

## WARBURG PINCUS FINANCIAL SECTOR II

Combined Net Capital Account Summary

## **New York City Employees' Retirement System**

Period from Commencement of Operations (July 1, 2021) through September 30, 2021

(unaudited)

|                                     | Base Capital<br>Account | •            |          | Net Capital<br>Account |
|-------------------------------------|-------------------------|--------------|----------|------------------------|
| Balance at July 1, 2021             | \$ -                    | \$ -         | \$ -     | \$ -                   |
| Capital Contributions               | 8,450,000               | -            | -        | 8,450,000              |
| Net Income/(Loss)                   | -                       | (529,989)    | -        | (529,989)              |
| Income credited to Earnings Account | -                       | -            | 8,454    | 8,454                  |
| Distributions                       | -                       | -            | -        | -                      |
| Management Fee Rebate Distributions | -                       | (42,250)     | -        | (42,250)               |
| Balance at September 30, 2021       | \$ 8,450,000            | \$ (572,239) | \$ 8,454 | \$ 7,886,215           |

The breakdown of Combined Net Capital Account Balances at September 30, 2021 and the attribution to each limited partnership is as follows:

|   |    |              |                         | _         |             |       |             |           |
|---|----|--------------|-------------------------|-----------|-------------|-------|-------------|-----------|
|   | ]  | Base Capital | Undistributed           |           | LP Earnings |       | Net Capital |           |
| Limited Partnership Entity                        |    | Account      | Account Profits Account |           | Account     |       | Account     |           |
| Warburg Pincus Financial Sector II, L.P.          | \$ | 845,000      | \$                      | (438,005) | \$          | 845   | \$          | 407,840   |
| Warburg Pincus Financial Sector II (E&P)-1, L.P.  |    | 7,605,000    |                         | (82,648)  |             | 7,608 |             | 7,529,960 |
| Warburg Pincus Financial Sector II (Cayman), L.P. |    | -            |                         | (51,586)  |             | -     |             | (51,586)  |
| Total NYC Emp Ret System                          | \$ | 8,450,000    | \$                      | (572,239) | \$          | 8,454 | \$          | 7,886,215 |

Reconciliation of Total Combined Partnerships' Capital Balances as of September 30, 2021:

|                                     | <b>.</b> | <u> </u>     |    |                 |    |             |    |             |
|-------------------------------------|----------|--------------|----|-----------------|----|-------------|----|-------------|
|                                     | 1        | Base Capital |    | Undistributed   |    | LP Earnings |    | Net Capital |
|                                     |          | Account      | 1  | Profits Account |    | Account     |    | Account     |
| Total Fund Capital                  | \$       | 210,026,000  | \$ | (14,481,000)    | \$ | 210,000     | \$ | 195,755,000 |
| Less: Total General Partner Capital |          | -            |    | -               |    | -           |    | -           |
| Total All Limited Partners          | \$       | 210,026,000  | \$ | (14,481,000)    | \$ | 210,000     | \$ | 195,755,000 |
| Total NYC Emp Ret System            | \$       | 8,450,000    | \$ | (572,239)       | \$ | 8,454       | \$ | 7,886,215   |

Reconciliation of Capital Commitments as of September 30, 2021:

|                                  | N  | YC Emp Ret<br>System | All Limited<br>Partners |
|----------------------------------|----|----------------------|-------------------------|
| Capital Commitment Per Agreement | \$ | 84,500,000           | \$<br>2,100,260,000     |
| Unfunded Capital Commitment      | \$ | 76,050,000           | \$<br>1,890,234,000     |

LP percentage of all LP commitments 4.023%

## Notes:

Related Financial Statements are available on our investor reporting website Subtotals above may not appear to sum due to rounding