

BC European Capital X - Metro Co-Investment L.P.

Changes in Partners' Capital Account

for the period 1 Jan 2021 to 30 Sep 2021

Capital Account

	BC European Capital X - Metro Co-Investment L.P.	NEW YORK CITY FIRE DEPARTMENT PENSION FUND
	€	€
Balance attributable to Limited Partners at 1 January 2021	164,016,979	9,132,342
Realised gains on investments	353,338	19,689
Movement in unrealised gains on investments	35,159,189	1,959,119
Allocation of result	(37,826)	(3,420)
Management profit share paid	(750)	(42)
	199,490,930	11,107,688
Call monies received and Capital Contributions	-	-
Distributions to Limited Partners	(1,912,521)	(106,568)
Distributions to Initial Limited Partners	-	-
Total Balance attributable to Limited Partners at 30 September 2021 ¹	197,578,409	11,001,120

Investor Information

Capital Commitment to Fund	100,500,000	5,600,000
Limited Partnership Interest	1,005	56
Ownership Interest in the Fund (%)		5.57%
Cumulative Capital Calls and Capital Contributions	100,930,551	5,623,991
Uncalled Commitments	(430,551)	(23,991)
Redrawable Commitments	2,561,822	142,748
Undrawn Commitments	2,131,271	118,757
Cumulative Distributions	2,561,822	142,748

¹ The fair value has been calculated in accordance with the International Private Equity and Venture Capital Valuation Guidelines.

Investor specific numbers are gross of applicable withholding taxes.

Statement of Net Assets and Capital

for the period 1 Jan 2021 to 30 Sep 2021

	Fund Fair Value 30.09.2021	Investor Fair Value 30.09.2021	Cost 01.01.2021	Cost Movement	Cost 30.09.2021
NEW YORK CITY FIRE DEPARTMENT PENSION FUND	€	€	€	€	€
Europe					
Advanced	9,900,000	551,642	445,771	-	445,771
CeramTec	23,000,000	1,281,592	541,658	-	541,658
Shawbrook	17,400,000	969,552	557,214	-	557,214
Synthon	7,300,000	406,766	256,318	-	256,318
United Group	9,400,000	523,781	278,607	-	278,607
North America					
Cyxtera	10,300,000	573,930	527,865	-	527,865
GardaWorld	15,000,000	835,821	557,214	-	557,214
Green For Life	48,800,000	2,719,204	1,056,523	(86,880)	969,643
NAVEX Global	40,100,000	2,234,428	895,371	-	895,371
Presidio	16,500,000	919,403	463,166	-	463,166
VALUE OF PORTFOLIO TO LIMITED PARTNERS	197,700,000	11,016,119	5,579,707	(86,880)	5,492,827
Deposits and other net liabilities	(121,591)	(14,999)			
NET ASSETS ATTRIBUTABLE TO LIMITED PARTNERS	197,578,409	11,001,120			

Allocation of Result

for the period 1 Jan 2021 to 30 Sep 2021

	BC European Capital X - Metro Co-Investment L.P.	NEW YORK CITY FIRE DEPARTMENT PENSION FUND
	€	€
INCOME		
Foreign exchange gain	110	6
TOTAL INCOME	110	6
EXPENSES		
Bank charges	230	37
Legal and professional fees	8,925	1,785
Audit fees	4,381	244
Administration fees	24,400	1,360
TOTAL EXPENSES	37,936	3,426
Withholding tax	-	-
ALLOCATION OF RESULT	(37,826)	(3,420)

Investor specific numbers are gross of applicable withholding taxes

Citco Fund Services (Guernsey) Limited and/or its affiliates (collectively "Citco") has not been retained by the above referenced fund (the "Fund") as an independent valuation agent. Accordingly, this statement is based on values of the Fund's investments provided to Citco by the manager. Citco is not responsible or liable for the accuracy of such values which it has relied on, without enquiry, in producing this statement. Citco assumes no liability or responsibility for ensuring that the values of the Fund's investments, as provided to it by the manager of the Fund, have been determined in accordance with valuation policies and procedures adopted by the Fund.