

# ALTARIS HEALTH PARTNERS III, L.P. and AHP III Clearwater AIV, L.P. (combined)

New York City Employees' Retirement System		QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jan-14 - Sep-21)	QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jan-14 - Sep-21)	QTD (Jul-21 - Sep-21)	YTD (Jan-21 - Sep-21)	Since Inception (Jan-14 - Sep-21)
<b>A. Capital Account Statement</b>										
<b>A.1 NAV Reconciliation and Summary of Fees, Expenses &amp; Incentive Allocation</b>		<b>LP's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
<b>Beginning NAV - Net of Incentive Allocation</b>		<b>\$14,064,141</b>	<b>\$14,441,923</b>	<b>\$0</b>	<b>\$865,801,834</b>	<b>\$889,507,139</b>	<b>\$0</b>	<b>\$129,595,995</b>	<b>\$129,595,995</b>	<b>\$0</b>
Contributions - Cash & Non-Cash		0	2,766	10,306,920	0	149,204	544,960,048	0	3,674	2,626,249
Distributions - Cash & Non-Cash (input positive values)		335,354	3,016,111	11,020,045	22,500,000	201,465,936	686,554,999	4,854,267	42,762,926	106,732,187
<b>Total Cash / Non-Cash Flows (contributions, less distributions)</b>		<b>(335,354)</b>	<b>(3,013,345)</b>	<b>(713,125)</b>	<b>(22,500,000)</b>	<b>(201,465,936)</b>	<b>(141,594,951)</b>	<b>(4,854,267)</b>	<b>(42,769,252)</b>	<b>(104,105,938)</b>
Net Operating Income (Expense):										
(Management Fees – Gross of Offsets, Waivers & Rebates):		(22,845)	(87,406)	(1,244,467)	(1,202,081)	(4,599,174)	(65,481,889)	0	0	0
Management Fee Rebate		0	0	0	0	0	0	0	0	0
(Partnership Expenses - Total):		(1,534)	(5,495)	(109,025)	(82,740)	(296,466)	(5,881,559)	(2,038)	(7,304)	(144,890)
(Partnership Expenses – Accounting, Administration & IT)		(1,009)	(2,824)	(22,402)	(54,407)	(152,337)	(1,208,549)	(1,341)	(3,754)	(29,772)
(Partnership Expenses – Audit & Tax Preparatory)		(430)	(2,459)	(12,634)	(23,200)	(132,635)	(681,588)	(571)	(3,267)	(16,790)
(Partnership Expenses – Bank Fees)		(95)	(100)	(234)	(5,133)	(5,400)	(12,641)	(126)	(133)	(311)
(Partnership Expenses – Due Diligence)		0	0	0	0	0	0	0	0	0
(Partnership Expenses – Legal)		0	(113)	(4,510)	0	(6,094)	(243,313)	0	(150)	(5,994)
(Partnership Expenses – Organization Costs)		0	0	(27,805)	0	0	(1,500,000)	0	0	(36,951)
(Partnership Expenses – Other Travel & Entertainment)		0	0	0	0	0	0	0	0	0
(Partnership Expenses – Transaction Costs)		0	0	(33,498)	0	0	(1,807,126)	0	0	(44,518)
(Partnership Expenses – Other*)		0	0	(7,941)	0	0	(428,382)	0	0	(10,554)
<b>Total Offsets to Fees &amp; Expenses (applied during period):</b>		<b>22,845</b>	<b>87,406</b>	<b>571,583</b>	<b>1,202,081</b>	<b>4,599,174</b>	<b>30,075,742</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Offset Categories</b>										
Advisory Fee Offset		0	0	0	0	0	0	0	0	0
Broken Deal Fee Offset		0	0	0	0	0	0	0	0	0
Transaction & Deal Fee Offset		80%	22,845	72,050	1,202,081	4,599,174	19,861,082	0	0	0
Directors Fee Offset		0%	0	0	0	0	0	0	0	0
Monitoring Fee Offset		0%	0	0	0	0	0	0	0	0
Capital Markets Fee Offset		0%	0	0	0	0	0	0	0	0
Organization Cost Offset		0%	0	0	0	0	0	0	0	0
Placement Fee Offset		100%	0	5,834	0	0	307,000	0	0	0
Other Offset*		100%	0	15,356	0	808,000	9,907,660	0	0	0
<b>Reconciliation for Unapplied Offset Balance (Roll-forward)</b>	Unapplied Offset Balance (Roll-forward) - Beginning Balance	0	0	0	0	0	0	0	0	0
	Plus: Total Offsets to Fees & Expenses (recognized during period)	22,845	87,406	571,583	1,202,081	4,599,174	30,075,742	0	0	0
	Less: Total Offsets to Fees & Expenses (applied during period)	22,845	87,406	571,583	1,202,081	4,599,174	30,075,742	0	0	0
	Unapplied Offset Balance (Roll-forward) - Ending Balance	0	0	0	0	0	0	0	0	0
(Total Management Fees & Partnership Expenses, Net of Offsets & Rebates, Gross of Fee Waiver)		(1,534)	(5,495)	(781,908)	(82,740)	(296,466)	(41,287,746)	(2,038)	(7,304)	(144,890)
Fee Waiver		0	0	0	0	0	0	0	0	0
Interest Income		1	4	126,182	38	199	6,776,470	1	5	171,651
Dividend Income		0	134,854	649,650	0	7,275,000	35,046,911	0	179,213	863,350
(Interest Expense)		0	0	(14,119)	0	0	(761,700)	0	0	(18,764)
Other Income/(Expense)*		0	0	0	0	0	0	0	0	0
<b>Total Net Operating Income / (Expense)</b>		<b>(1,533)</b>	<b>129,362</b>	<b>(20,196)</b>	<b>(82,702)</b>	<b>6,978,733</b>	<b>(226,065)</b>	<b>(2,037)</b>	<b>171,914</b>	<b>871,347</b>
<b>(Placement Fees)</b>		<b>0</b>	<b>0</b>	<b>(5,834)</b>	<b>0</b>	<b>0</b>	<b>(307,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Realized Gain / (Loss)</b>		<b>11,767</b>	<b>2,350,121</b>	<b>7,667,958</b>	<b>634,798</b>	<b>126,782,826</b>	<b>413,666,154</b>	<b>15,638</b>	<b>3,123,187</b>	<b>10,190,314</b>
<b>Realized Gain / (Loss) on foreign currency transaction</b>		<b>0</b>	<b>0</b>	<b>(10,344)</b>	<b>0</b>	<b>0</b>	<b>(558,039)</b>	<b>0</b>	<b>0</b>	<b>(13,747)</b>
<b>Change in Unrealized Gain / (Loss)</b>		<b>620,441</b>	<b>451,402</b>	<b>7,441,004</b>	<b>41,976,672</b>	<b>63,878,636</b>	<b>614,850,503</b>	<b>9,330,076</b>	<b>40,126,634</b>	<b>223,316,502</b>
<b>Ending NAV - Net of Incentive Allocation</b>		<b>\$14,359,462</b>	<b>\$14,359,462</b>	<b>\$14,359,462</b>	<b>\$885,830,602</b>	<b>\$885,830,602</b>	<b>\$885,830,602</b>	<b>\$130,258,478</b>	<b>\$130,258,478</b>	<b>\$130,258,478</b>
<b>Reconciliation for Accrued Incentive Allocation</b>	Accrued Incentive Allocation - Starting Period Balance	(2,173,422)	(2,235,029)	0	0	0	0	111,394,426	114,636,088	0
	Incentive Allocation - Prior Carry Paid	0	0	0	0	0	0	0	0	0
	Incentive Allocation - Paid During the Period	81,720	718,379	1,706,908	0	0	0	(4,300,000)	(37,800,000)	(89,814,775)
	Accrued Incentive Allocation - Periodic Change	(157,668)	(732,720)	(3,767,983)	0	0	0	8,296,274	38,554,612	198,265,304
	Accrued Incentive Allocation - Special Profit Periodic Change	0	0	(188,295)	0	0	0	0	0	6,940,171
	Accrued Incentive Allocation - Ending Period Balance	(2,249,370)	(2,249,370)	(2,249,370)	0	0	0	115,390,700	115,390,700	115,390,700
	Ending NAV - Gross of Accrued Incentive Allocation	\$16,608,832	\$16,608,832	\$16,608,832	\$885,830,602	\$885,830,602	\$885,830,602	\$14,867,778	\$14,867,778	\$14,687,778

# ALTARIS HEALTH PARTNERS III, L.P. and AHP III Clearwater AIV, L.P. (combined)

	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>	<u>QTD</u>	<u>YTD</u>	<u>Since Inception</u>
<i>New York City Employees' Retirement System</i>	(Jul-21 - Sep-21)	(Jan-21 - Sep-21)	(Jan-14 - Sep-21)	(Jul-21 - Sep-21)	(Jan-21 - Sep-21)	(Jan-14 - Sep-21)	(Jul-21 - Sep-21)	(Jan-21 - Sep-21)	(Jan-14 - Sep-21)
<b>A.2 Commitment Reconciliation:</b>	<b>LP's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
Total Commitment	\$9,500,000	\$9,500,000	\$9,500,000	\$512,500,000	\$512,500,000	\$512,500,000	\$12,625,000	\$12,625,000	\$12,625,000
Beginning Unfunded Commitment:	\$773,414	\$773,414	\$9,500,000	\$41,723,689	\$41,723,689	\$512,500,000	\$1,027,827	\$1,027,827	\$12,625,000
(Less Contributions)	0	(2,766)	(10,306,920)	0	(149,204)	(554,878,932)	0	(3,674)	(12,545,133)
Plus Recalable Distributions	0	2,766	1,580,334	0	149,204	84,102,621	0	3,674	947,960
(Less Expired/Released Commitments)	0	0	0	0	0	0	0	0	0
+/- Other Unfunded Adjustment	0	0	0	0	0	0	0	0	0
Ending Unfunded Commitment	\$773,414	\$773,414	\$773,414	\$41,723,689	\$41,723,689	\$41,723,689	\$1,027,827	\$1,027,827	\$1,027,827

<b>A.3 Miscellaneous (input positive values):</b>	<b>LP's Allocation of Total Fund</b>			<b>Total Fund (incl. GP Allocation)</b>			<b>GP's Allocation of Total Fund</b>		
Incentive Allocation - Earned (period-end balance)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incentive Allocation - Amount Held in Escrow (period-end balance)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Returned Clawback	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capitalized Transaction Fees & Exp. - Paid to Non-Related Parties	\$0	\$0	\$0	\$0	\$0	\$0			
Distributions Relating to Fees & Expenses	\$0	\$0	\$0	\$0	\$0	\$0			
Fund of Funds: Gross Fees, Exp. & Incentive Allocation paid to the Underlying Funds	\$0	\$0	\$0	\$0	\$0	\$0			

## B. Schedule of Fees, Incentive Allocation & Reimbursements Received and Accrued by the GP & Related Parties, with Respect to the Fund and Portfolio Companies/Investments Held by the Fund

<b>B.1 Source Allocation:</b>	<b>LP's Allocation of Total Fund</b>			<b>Cumulative LPs' Allocation of Total Fund</b>			<b>Affiliated Positions</b>		
<b>With Respect to the Fund's LPs</b>	Management Fees - Net of Rebates, Gross of Offsets and Waivers	22,845	87,406	1,244,467	1,202,081	4,599,174	65,481,889		
	Partnership Expenses - Paid to GP & Related Parties - Gross of Offsets	1,534	5,495	75,527	82,740	296,466	4,074,473		
	(Less Total Offsets to Fees & Expenses - applied during period)	(22,845)	(87,406)	(571,583)	(1,202,081)	(4,599,174)	(30,075,742)		
	Capitalized Transaction Fees & Exp. - Paid to GP & Related Parties	0	0	0	0	0	0		
	Accrued Incentive Allocation - Periodic Change	157,668	732,720	3,767,983	0	0	0		
	Accrued Incentive Allocation - Special Profit Periodic Change	0	0	188,295	0	0	0		
<b>With Respect to the Fund's Portfolio Companies/ Invs.</b>	Total Fees with Respect to Portfolio Companies/Investments:	0	0	33,498	0	0	1,807,126	0	44,518
	Advisory Fees	0	0	0	0	0	0	0	0
	Broken Deal Fees	0	0	0	0	0	0	0	0
	Transaction & Deal Fees	0	0	33,498	0	0	1,807,126	0	44,518
	Directors Fees	0	0	0	0	0	0	0	0
	Monitoring Fees	0	0	0	0	0	0	0	0
	Capital Markets Fees	0	0	0	0	0	0	0	0
	Other Fees	0	0	0	0	0	0	0	0
	Total Reimbursements for Travel & Administrative Expenses	0	0	0	0	0	0	0	0
<b>Total Received and Accrued by the GP &amp; Related Parties</b>		<b>\$159,202</b>	<b>\$738,216</b>	<b>\$4,738,186</b>	<b>\$82,740</b>	<b>\$296,466</b>	<b>\$41,287,746</b>	<b>\$0</b>	<b>\$44,518</b>

Shaded/Italicized/Grouped Content Represents Level 2 Data

### Footnotes for any YTD (Total Fund) expenses, fees & offsets (including any "other" balances)

Partnership Expenses – Other (\$0.00)

Totals may not equal the sum of components due to rounding.