



Fund: ICG Europe Fund V No. 1 Limited Partnership

Statement for: New York State Teachers' Retirement System

## Statement: LP Funding Reconciliation

Fund Currency: EUR  
Date of Statement: 30 September 2021

EUR	Total Fund	New York State Teachers' Retirement System
Summary		
Total Limited Partner Commitments	2,000,000,000.00	56,565,352.00
% of Fund	100.00%	2.83%
<b>Cumulative Capital Reconciliation</b>		
Capital Contribution	200,000.00	5,656.54
Current Loan Advance drawn (net of amounts available for recall)	258,622,198.17	7,457,596.07
Loans Repaid and Not Available for Recall	1,621,777,357.06	45,725,135.37
<b>Total Capital Drawn</b>	<b>1,880,599,555.23</b>	<b>53,188,387.98</b>
% LP Commitment drawn	94.03%	94.03%
Capital Undrawn and Available	119,400,444.77	3,376,964.02
<b>LP Capital Drawdowns and Capital Distributions</b>		
<b>Cumulative Capital Drawn b/fwd at 1 April 2021</b>	<b>1,867,349,555.23</b>	<b>52,813,642.52</b>
Capital drawdown: Loan	Date: 12 August 2021 13,250,000.00	374,745.46
<b>Cumulative Capital Drawn at 30 September 2021</b>	<b>1,880,599,555.23</b>	<b>53,188,387.98</b>
Loans Repaid and Not Available for Recall	(1,621,777,357.06)	(45,725,135.37)
<b>Capital Currently Drawn at 30 September 2021</b>	<b>258,822,198.17</b>	<b>7,463,252.61</b>
<b>LP Distributions</b>		
<b>Cumulative Non-recallable Distributions b/fwd at 1 April 2021</b>	<b>(2,505,642,536.26)</b>	<b>(70,381,177.84)</b>
Capital distribution: Non-Recallable	Date: 12 August 2021 (209,164,143.00)	(5,772,653.51)
CIP allocation	Date: 12 August 2021 38,841,612.36	1,105,584.55
<b>Cumulative Non-recallable Distributions c/fwd at 30 September 2021</b>	<b>(2,675,965,066.90)</b>	<b>(75,048,246.80)</b>
% of Cumulative Non-recallable Distribution over Capital Drawn	142.29%	141.10%
<b>Capital Account Reconciliation</b>		
<b>Cumulative LP Capital Drawn</b>	<b>1,880,599,555.23</b>	<b>53,188,387.98</b>
Cumulative P&L b/fwd at 1 April 2021	1,432,918,100.15	40,521,645.35
Cumulative Carried Interest Partner valuation b/fwd at 1 April 2021	(262,462,295.28)	(7,333,958.29)
Cumulative General Partner's Profit Share b/fwd at 1 April 2021	(124,584,718.88)	(4,232,740.21)
	<b>2,926,470,641.22</b>	<b>82,143,334.83</b>
<b>P&amp;L for the period ended 30 September 2021</b>		
Investment loss for the period ended 30 September 2021	(13,430,186.00)	(379,841.60)
Realised loss on investments for the period ended 30 September 2021	(12,751,001.34)	(360,632.44)
Unrealised gains on investments for the period ended 30 September 2021	24,967,922.95	706,159.68
Net operating expense for the period ended 30 September 2021	(3,400,455.93)	(96,173.99)
Carried Interest Partner valuation for the period ended 30 September 2021*	1,629,383.78	14,139.43
General Partner's Profit Share for the period ended 30 September 2021	(2,233,950.32)	(76,482.46)
<b>Cumulative Capital Account c/fwd at 30 September 2021</b>	<b>2,921,252,354.36</b>	<b>81,950,503.45</b>
Less: Cumulative Distributions	(2,675,965,066.90)	(75,048,246.80)
<b>Unrealised Value Attributable to Limited Partners</b>	<b>245,287,287.46</b>	<b>6,902,256.65</b>
<b>Cumulative Capital Account as a % of Cumulative Capital Drawn</b>	<b>155.34%</b>	<b>154.08%</b>

\* The capital account valuation reflects the valuation of the Quarterly Accounts of the Fund. We refer you to note 5 of the Quarterly Accounts where the methodology for determining the Carried Interest is disclosed.