

ASF VII PA Co-Investment L.P.

Capital Account Statement

30 September 2021

(unaudited statement)

Investor Name: Commonwealth of Pennsylvania State Employees' Retirement System

LP001

	Total Fund USD	Ltd Partners USD	Investor USD
Commitment Amount	50,100,000	50,100,000	50,000,000
Remaining Unfunded Commitment	21,512,990	21,512,990	21,470,049
Investments at Cost	15,495,215		15,464,286
Unrealised Gain/(Loss) - Fair Market Value Appreciation	21,108,981		21,066,847
Other Assets Less Liabilities	275,526		274,977
Capital Account at Fair Value	36,879,722		36,806,110

Current Period

Capital Accounts as at 01 January 2021	34,189,252	34,189,252	34,121,011
Initial Contributions	-	-	-
Additional Contributions	-	-	-
Capital Distributions	(4,600,000)	(4,600,000)	(4,590,818)
Income	-	-	-
Operating Expenses	(78,160)	(78,160)	(78,004)
GP Profit Share	(44,684)	(44,684)	(44,595)
Realised Gain/(Loss) on investments, loans, exchange & hedging contracts	(1,704)	(1,704)	(1,701)
Unrealised Gain/(Loss) on investments, loans, exchange & hedging contracts	7,415,018	7,415,018	7,400,217
Capital Account as at 30 September 2021	36,879,722	36,879,722	36,806,110

Inception to date

Initial Contributions	5,010	5,010	5,000
Additional Contributions	28,582,000	28,582,000	28,524,951
Capital Distributions	(12,000,000)	(12,000,000)	(11,976,048)
Income	5,913	5,913	5,902
Operating Expenses	(627,250)	(627,250)	(626,000)
GP Profit Share	(185,707)	(185,707)	(185,336)
Realised Gain/(Loss) on investments, loans, exchange & hedging contracts	(9,225)	(9,225)	(9,206)
Unrealised Gain/(Loss) on investments, loans, exchange & hedging contracts	21,108,981	21,108,981	21,066,847
Capital Account as at 30 September 2021	36,879,722	36,879,722	36,806,110

Investor's Performance

Net Multiple	1.71x
Cash on Cash	41.98%