

CAPITAL ACCOUNT STATEMENT

September 30, 2021

Stockbridge Value Fund III, LP

Investor: The Curators of the University of Missouri for the Retirement, Disability and Death Benefit Plan

CAPITAL ACCOUNT

period ending Sep 30, 2021

	3Q 2021	TTM	ITD
Beginning balance	\$16,999,557.97	\$12,280,031.77	\$0.00
Contributions	\$1,369,014.08	\$4,619,718.31	\$17,371,830.98
Distributions	(\$4,501,164.80)	(\$6,608,043.30)	(\$7,518,152.21)
Appreciation (depreciation)	\$3,029,194.29	\$6,417,021.29	\$6,546,445.72
Carried interest	(\$586,835.20)	(\$957,996.69)	(\$957,996.69)
Net investment income	\$236,362.98	\$948,335.99	\$2,039,010.00
Management fees	(\$48,509.85)	(\$201,447.90)	(\$983,518.33)
Ending balance	\$16,497,619.47	\$16,497,619.47	\$16,497,619.47

CONTRIBUTION SUMMARY

Ownership	5.63%
Total commitment	\$20,000,000.00
Contributions to date	\$17,371,830.98
Unfunded commitment	\$2,628,169.02

DISTRIBUTION SUMMARY

Return of Invested Capital Base	\$2,643,670.74
Gain on sale	\$3,267,772.90
Operating income	\$1,606,708.57
Distributions to date	\$7,518,152.21

TRANSACTIONS THIS PERIOD

Date	Type	Description	Amount
Sep 30, 2021	Distribution	September 30, 2021	\$189,506.18
Sep 30, 2021	Net income	Q3 2021 Net Income	\$2,630,212.22
		Appreciation (depreciation)	\$3,029,194.29
		Carried interest	(\$586,835.20)
		Net investment income	\$236,362.98
		Management fees	(\$48,509.85)
Sep 23, 2021	Contribution	Capital Call #6	\$1,369,014.08
Sep 2, 2021	Distribution	September 2, 2021	\$4,311,658.62
		Return of Invested Capital Base	\$1,294,764.63
		Gain on sale	\$3,016,893.99