

Market Value Statement

Run Date: 11/24/2021
Period Start Date: 06/30/2021
Period End Date: 09/30/2021
Legal Entity ID: 12-033809
Legal Entity Account ID: 43-033809-294989
Currency: USD

Account Description: AGRICULTURAL DEVELOPMENT FUND

BLUE OCEAN FUND CLASS I (RESTRICTED)

Investor Level Commitment

Funded Commitment	49,890,712.00
Unfunded Commitment	109,288.00
Recallable Distributions	-
Total Investor Commitment	50,000,000.00

Current Period Summary

	NAV Per Share	Shares	Market Value
Opening Balance:	172.5551	117,728.7265	20,314,692.17
Capital Contributions		-	-
Capital Distributions		(6,333.6001)	(1,092,895.00)
Net Profit/(Loss) *			2,472,270.02
Ending Balance:	194.7488	111,395.1264	21,694,067.19
Net Rate of Return for the Period:			12.86%
Net IRR			12.62%

* Attributes included in the above Net Profit/(Loss) displayed below for disclosure purposes

	Current Period
Management Fees	(62,153.75)
Incentive Fees	(436,283.19)

Historical Summary

	Year-to-Date	Inception-to-Date
Capital Contributions	-	49,890,712.00
Capital Distributions	(6,284,151.00)	(45,598,383.28)
Net Profit/(Loss) **	7,664,469.97	17,401,738.47
Net Rate of Return	47.99%	94.75%

** Attributes included in the above Net Profit/(Loss) displayed below for disclosure purposes

	Year-to-Date	Inception-to-Date
Management Fees	(200,788.78)	(1,950,006.65)
Incentive Fees	(1,352,551.67)	(3,070,895.74)

For more information or further inquiries, please contact Citco Investor Relations Group. Tel: (353-21) 483 6600. Fax: (353-1) 636 0459. Email: EntrustGlobalIreland@citco.com.