

**Warburg Pincus Partners II**

Net Capital Account Summary

Pursuant to Section 2.5 of the Second A&R Agreement of Limited Partnership

**The General Organization for Social Insurance**

Nine months ended September 30, 2021

(unaudited)

	Combined Capital Account	SLP Amount	Total Capital Account in Non-Pro Rata Funds**	Total Capital Account
Capital Account at December 31, 2020	\$ 567,246,079	\$ -	\$ 31,269,574	\$ 598,515,653
Income/(Loss)	152,163,890	1,125,000	12,729,520	166,018,410
Capital Contributions	-	-	20,360,000	20,360,000
Cash Distributions*	(46,325,493)	(1,125,000)	-	(47,450,493)
Share Distributions	-	-	-	-
Capital Account at September 30, 2021	\$ 673,084,476	\$ -	\$ 64,359,094	\$ 737,443,570

	Warburg Pincus Partners II, L.P.	Warburg Pincus Partners II (Cayman), L.P.	Warburg Pincus & Company Partners US, LLC	Total Capital Account
Capital Account at December 31, 2020	\$ 449,532,048	\$ 123,170,523	\$ 25,813,082	\$ 598,515,653
Income/(Loss)	89,864,496	73,199,567	2,954,347	166,018,410
Capital Contributions to Non-Pro Rata Funds	10,140,000	7,075,000	3,145,000	20,360,000
Cash Distributions*	(34,661,946)	(2,995,000)	(9,793,547)	(47,450,493)
Share Distributions	-	-	-	-
Capital Account at September 30, 2021	\$ 514,874,598	\$ 200,450,090	\$ 22,118,882	\$ 737,443,570

\*\*Reconciliation of Capital Account in Non-Pro Rata Funds:

	Warburg Pincus Global Growth Partners, L.P.	Warburg Pincus China-Southeast Asia II Partners, L.P.	Warburg Pincus Financial Sector II Partners, L.P.	Total Capital Account in Non-Pro Rata Funds
Capital Account at December 31, 2020	\$ 28,656,079	\$ 2,613,495	\$ -	\$ 31,269,574
Income/(Loss)	11,504,873	1,260,943	(36,296)	12,729,520
Capital Contributions	16,400,000	1,200,000	2,760,000	20,360,000
Cash Distributions	-	-	-	-
Share Distributions	-	-	-	-
Capital Account at September 30, 2021	\$ 56,560,952	\$ 5,074,438	\$ 2,723,704	\$ 64,359,094

Reconciliation of Sponsor Commitments to Non-Pro Rata Funds as of September 30, 2021:

	Warburg Pincus Global Growth Partners, L.P.	Warburg Pincus China-Southeast Asia II Partners, L.P.	Warburg Pincus Financial Sector II Partners, L.P.	Total Sponsor Commitments to Non-Pro Rata Funds
Capital Commitment	\$ 50,000,000	\$ 10,000,000	\$ 10,000,000	\$ 70,000,000
Unfunded Capital Commitment	7,750,000	6,645,000	7,240,000	21,635,000

\*Taxes of \$2,118,547 paid by Warburg Pincus & Company Partners US, LLC on behalf of The General Organization for Social Insurance are accounted for as deemed distributions and are included in the Cash Distributions lines above.

## The General Organization for Social Insurance

Warburg Pincus Partners II, L.P.

Net Capital Account Summary

	<u>Total WPP II</u>	<u>Allocation to GOSI</u>
Distribution in Lieu of Management Fees	\$ 64,149,138	\$ 1,125,000
Income / (Loss) allocated from Warburg Pincus Real Estate I, L.P.	13,033	-
Income / (Loss) allocated from Sponsor Commitment to Warburg Pincus Global Growth Partners, L.P.	23,009,746	11,504,873
Income / (Loss) allocated from Sponsor Commitment to Warburg Pincus China-Southeast Asia II Partners, L.P.	2,521,886	1,260,943
Income / (Loss) allocated from Sponsor Commitment to Warburg Pincus Asia Real Estate Partners, L.P.	12,179	-
Income / (Loss) allocated from Sponsor Commitment to Warburg Pincus Financial Sector II Partners, L.P.	(72,591)	(36,296)
Income / (Loss) allocated from other Affiliated Partnerships (excl. those noted above)	3,053,314,768	152,665,738
Other Income / (Loss)	(10,036,985)	(501,848)
<b>Total YTD 2021 Net Income</b>	<b>\$ 3,132,911,174</b>	<b>\$ 166,018,410</b>

Warburg Pincus Partners II, L.P.  
LP Interests in Affiliated Partnerships (in \$ millions)

Net Capital Account Summary	Capital Commitment	Capital Balance at December 31, 2020	Contributions	Profit/(Loss) from Affiliated Partnerships	Distributions Received	Capital Balance at September 30, 2021	Unfunded Commitment	IRR at September 30, 2021	MOIC at September 30, 2021
Private Equity X	\$ 3.2	\$ 0.40	\$ -	\$ 0.10	\$ (0.40)	\$ 0.10	\$ -	9.5%	1.8x
WP X Partners	10.9	1.6	-	0.3	(1.5)	0.4	-	12.3%	2.1x
Private Equity XI	9.0	5.7	-	0.6	(1.3)	5.0	-	13.3%	1.8x
WP XI Partners	15.1	12.6	-	1.1	(2.9)	10.8	-	16.3%	2.1x
WP Energy	7.0	3.2	-	1.8	(0.2)	4.8	0.7	-0.4%	1.0x
WP Energy Partners	2.0	1.1	-	0.5	-	1.6	0.3	1.6%	1.1x
Private Equity XII	5.0	6.3	-	2.3	(1.2)	7.4	0.1	21.9%	2.0x
WP XII Partners	300.0	452.5	-	178.9	(76.7)	554.7	8.9	26.2%	2.3x
WP China	1.0	1.4	-	0.1	(0.2)	1.3	0.1	18.8%	1.7x
WP China Partners	100.0	172.4	-	8.4	(10.6)	170.2	3.0	22.2%	2.0x
Private Equity XI (Asia)	40.0	28.6	-	1.1	(7.8)	21.9	-	-0.8%	1.0x
WP Financial Sector	2.0	1.9	0.1	0.7	-	2.7	0.3	27.7%	1.7x
WP Financial Sector Partners	150.0	160.9	10.8	75.8	-	247.5	20.0	30.5%	1.9x
WP Global Growth	6.0	2.8	1.7	1.0	-	5.5	1.5	25.1%	1.3x
WP Global Growth Partners*	330.0	189.1	108.3	75.9	-	373.3	51.2	29.4%	1.3x
WP China-SE Asia II	3.0	0.5	0.2	0.3	-	1.0	2.3	44.1%	1.4x
WP China-SE Asia II Partners*	120.0	31.4	14.4	15.1	-	60.9	79.7	46.5%	1.5x
WP AUSA	1.0	1.2	-	0.5	-	1.7	0.0	36.5%	1.7x
WP AUSA Partners	33.0	40.9	0.1	17.7	-	58.7	0.2	39.8%	1.8x
WP AUSA I-A	0.1	-	0.1	-	-	0.1	0.0	40.7%	1.4x
WP AUSA I-A Partners	6.5	-	6.4	2.9	-	9.3	0.1	44.4%	1.4x
SPAC Sponsor A	-	-	8.7	-	-	8.7	-	NM	NM
SPAC Sponsor B	-	-	14.0	-	-	14.0	-	NM	NM
WP Asia Pacific LLC	-	-	21.6	-	-	21.6	-	NM	NM
WPARE	1.0	-	0.3	-	-	0.3	1.0	-14.2%	0.9x
WPARE Partners	100.0	-	28.3	0.1	-	28.4	71.8	0.5%	1.0x
WPFS II	2.0	-	0.2	-	-	0.2	1.8	NM	NM
WPFS II Partners*	120.0	-	33.1	(0.4)	-	32.7	86.9	NM	NM
<b>Total</b>	<b>\$ 1,367.8</b>	<b>\$ 1,114.5</b>	<b>\$ 248.3</b>	<b>\$ 384.8</b>	<b>\$ (102.8)</b>	<b>\$ 1,644.8</b>	<b>\$ 329.6</b>	<b>24.2%</b>	

\*Inclusive of amounts attributable to the Investor's Sponsor Commitments made to Warburg Pincus Global Growth Partners, L.P., Warburg Pincus China-Southeast Asia II Partners, L.P., and Warburg Pincus Financial Sector II Partners, L.P. through Warburg Pincus Partners II, L.P.

NM: Not meaningful due to infancy of fund

Warburg Pincus Partners II, L.P.  
GP Interests in Affiliated Partnerships (in \$ millions)

Net Capital Account Summary	Capital Balance at December 31, 2020	Profit/(Loss) from Affiliated Partnerships	Distributions Received	Capital Balance at September 30, 2021
WPEP Trust	\$ 4.9	\$ -	\$ -	\$ 4.9
Private Equity IX	65.9	(8.8)	(34.2)	22.9
Private Equity X	379.9	66.0	(354.7)	91.2
Private Equity XI	845.2	170.8	(138.6)	877.4
WP Energy	-	-	-	-
Private Equity XII	1,452.3	1,432.5	(347.5)	2,537.3
WP China	300.7	31.8	(3.2)	329.3
WP Financial Sector	100.1	223.5	(4.6)	319.0
WP Global Growth	66.4	619.7	(27.8)	658.3
WP China-SE Asia II	17.5	103.2	(9.0)	111.7
WP AUSA	34.3	100.4	-	134.7
WP AUSA I-A	-	19.2	-	19.2
WPARE	-	-	-	-
WPFS II	-	-	-	-
<b>Total</b>	<b>\$ 3,267.2</b>	<b>\$ 2,758.3</b>	<b>\$ (919.6)</b>	<b>\$ 5,105.9</b>