

**Hahn & Company III L.P.**  
**Schedule of Partners' Capital Account - (Unaudited)**  
*For the Periods Ended 9/30/2021*

**Limited Partner:** *New York State Teachers' Retirement System*  
**Commitment:** **\$75,000,000**  
**Unfunded Commitment:** **\$43,446,148**

	<u>Year to Date</u>	<u>Inception to Date</u> <sup>(1)</sup>
<b>Partner's Beginning Capital</b>	\$ 19,696,008	\$ -
<b>Capital Contributions</b>		
Investments	9,052,445	25,623,282
Management Fees	1,125,000	4,426,630
Expenses	383,366	1,503,940
<b>Total Contributions</b>	10,560,811	31,553,852
<b>Net contributions/(distributions)</b>	10,560,811	31,553,852
<b>Net Income (Loss) <sup>(2)</sup></b>		
Realized Gain (Loss) on Investments and Foreign Currency	17,154	24,036
Unrealized Appreciation (Depreciation) on Investments and Foreign Currency Translation	13,208,127	16,738,353
Unrealized Carried Interest	(2,074,101)	(2,074,101)
Management Fees	(1,125,000)	(4,801,630)
Professional Fees and Other Expenses	(191,474)	(975,611)
Interest Income / (Expense)	(202,012)	(575,386)
<b>Net Income (Loss)</b>	9,632,694	8,335,661
<b>Partner's Capital as of 9/30/2021 <sup>(3)</sup></b>	\$ 39,889,513	\$ 39,889,513

(1) Date of Inception is July 3, 2018, the Fund's Initial Closing Date.

(2) Items may be treated differently for income tax purposes.

(3) Excludes additional amount contributions and any potential Korean tax withholding.