

MATRIX PARTNERS INDIA III, LLC AND SUBSIDIARY

STATEMENT OF CHANGES IN INDIVIDUAL SHAREHOLDER'S CAPITAL ACCOUNTS - CLASS B

for the quarter ended Septemebr 30, 2021 (Unaudited)  
(Stated in United States Dollars)

Shareholders	Company Percentage	Capital Commitment	Contributed Capital		Realized Capital Gain/(Loss)			Net Gain/(Loss)				Capital Account <sup>(1)</sup>		Unrealized Capital Gain/(Loss) (net of tax provision) <sup>(2)</sup>				Total Shareholders' Capital/Equity <sup>(3)</sup>	
			Balance at July 1, 2021	Contributions	Balance at September 30, 2021	Balance at July 1, 2021	Activity During Quarter ended September 30, 2021	Balance September 30, 2021	Balance at July 1, 2021	Management Fees	Other Net Income (Expenses)	Activity During Quarter ended September 30, 2021	Balance at September 30, 2021	Balance at September 30, 2021	% at September 30, 2021	Balance at July 1, 2021	Change During Quarter ended September 30, 2021		Balance at September 30, 2021
SA Real Assets 11 Limited	3.1181%	10,000,000	6,637,639	762,500	7,400,139	(102,699)	(347,205)	(449,904)	(753,597)	(62,500)	(2,782)	(65,282)	(818,879)	6,131,356	3.3314%	2,357,871	3,019,936	5,377,807	11,509,163

- Notes:
- Capital Account as defined by Article IV of the Shareholders' Agreement.
  - Per Section 4.3 of the Shareholders' Agreement, the Class A Shareholders' equity includes 30% of the Cumulative Net Capital Transaction Gains/(Losses) (as defined in the Shareholders' Agreement).  
At September 30, 2021, such cumulative allocation to Class A is \$63,402,480.
  - Total Shareholders' Capital/Equity per the Consolidated Balance Sheet.
  - Details may not add to totals due to rounding.