

**Partner Information**

Investment:	Centerbridge Special Credit Partners III
Prepared For:	CGR/PE, LLC
Original Commitment Date:	May 17, 2016
Period Ending:	September 30, 2021
Account #:	300122

**Performance**

	Since Inception
Gross IRR <sup>(1)</sup>	19.43%
Net IRR <sup>(1)</sup>	12.96%

**Capital Account Activity**

	Quarter-to-Date	Year-to-Date	Inception-to-Date
<b>Balance as of beginning of period</b>	\$ 1,365,086	\$ 1,444,478	\$ -
Capital Contributions	-	-	2,196,000
Capital Distributions	(150,829)	(533,956)	(1,713,855)
Deemed Capital Distributions <sup>(2)</sup>	-	(1)	(1)
<b>Net capital activity</b>	<b>(150,829)</b>	<b>(533,957)</b>	<b>482,144</b>
Investment income	15,225	28,759	267,195
Other expenses	(1,638)	(4,980)	(70,228)
Gross Management fees	(2,746)	(9,665)	(130,523)
Management Fees Offset	9	21	199
Organizational Expenses (SC III) <sup>(3)</sup>	-	-	(1,472)
<b>Net investment income (loss)</b>	<b>10,850</b>	<b>14,135</b>	<b>65,171</b>
Net realized gain (loss)	77,799	135,471	346,884
Net change in unrealized appreciation (depreciation)	4,250	322,962	595,331
<b>Total net realized gain (loss) and net change in unrealized appreciation (depreciation)</b>	<b>82,049</b>	<b>458,433</b>	<b>942,215</b>
<b>Net income (loss)</b>	<b>92,899</b>	<b>472,568</b>	<b>1,007,386</b>
Carried Interest allocation	(18,580)	(94,513)	(200,954)
<b>Balance as of September 30, 2021</b>	<b>\$ 1,288,576</b>	<b>\$ 1,288,576</b>	<b>\$ 1,288,576</b>

**Capital Commitment**

Unpaid Capital Commitment, beginning of period	\$ 183,814	\$ 183,814	\$ 1,800,000
Less: Capital Contributions	-	-	(2,196,000)
Plus: recallable distributions <sup>(4)</sup>	-	-	579,814
<b>Unpaid Capital Commitment as of September 30, 2021</b>	<b>\$ 183,814</b>	<b>\$ 183,814</b>	<b>\$ 183,814</b>

Original Capital Commitment- SC III

\$ 1,800,000

**Disclosures**

<sup>(1)</sup> These performance figures reflect the gross and net internal rate of returns ("IRR") with respect to your capital account and are reported on a combined basis, inclusive of the Partnership, AIV I, AIV II, AIV III, and AIV IV. The IRR is calculated from the date capital is contributed by, distributed to or deemed distributed to such Limited Partner, through the reporting date above. Gross IRR is before Management Fees, Partnership Expenses, Organizational Expenses and an accrued Carried Interest allocation. Net IRR is after Management Fees, Partnership Expenses, Organizational Expenses and an accrued Carried Interest allocation. Each Limited Partner's IRR will vary, and the information reported herein will vary from that reported for the Partnership as a whole (possibly materially), based on the timing of such individual Limited Partner's commitment to the Partnership, the net asset value of the Partnership at that time and tax elections and/or tax status (and resulting allocations) and allocable share of applicable fees and expenses. The time-weighted rate of returns are available upon request.

<sup>(2)</sup> If applicable, a deemed distribution was made with respect to: (i) taxable income that is subject to U.S. withholding and paid directly to the tax authorities and/or (ii) for Disposition Proceeds that have been distributed to the Corporation and retained to pay tax liabilities and expenses. Any positive amounts represent tax refunds.

<sup>(3)</sup> Organizational Expenses in the aggregate will not exceed 0.10% of the aggregate commitments for Centerbridge Special Credit Partners III, L.P. ("SC III") and SC III-Flex. Pursuant to Section 6.4 of the Second Amended and Restated Limited Partnership Agreement dated August 1, 2016, 70% of Organizational Expenses in the aggregate were reallocated from SC III to SC III-Flex upon the activation of SC III-Flex.

<sup>(4)</sup> Amounts distributed during the Investment Period are considered recallable. As such, your Unpaid Capital Commitment has been increased by the Capital Distributions amount reflected above.

Partner Information						
Investment:	Centerbridge Special Credit Partners III					
Prepared For:	CGR/PE, LLC					
Original Commitment Date:	May 17, 2016					
Period:	January 1, 2021 to September 30, 2021					
Account #:	300122					
Detailed Year-to-Date Capital Account Activity						
	Centerbridge Special Credit Partners III, L.P.	Centerbridge Special Credit Partners III AIV I, L.P.	Centerbridge Special Credit Partners III AIV II, L.P.	Centerbridge Special Credit Partners III AIV III, L.P.	Centerbridge Special Credit Partners III AIV IV, L.P.	Centerbridge Special Credit Partners III
Balance as of beginning of period	\$ 893,950	\$ 168,985	\$ 100,147	\$ 172,570	\$ 108,826	\$ 1,444,478
Capital Contributions						
Portfolio Investments	-	-	-	-	-	-
Total Capital Contributions	-	-	-	-	-	-
Capital Distributions						
Capital Distributions	(533,956)	-	-	-	-	(533,956)
Deemed Capital Distributions <sup>(1)</sup>	-	(1)	-	-	-	(1)
Total Capital Distributions	(533,956)	(1)	-	-	-	(533,957)
Capital Transfers						
Capital Transfers from the Partnership to AIV	(19,305)	1,782	5,846	8,888	2,789	-
Capital Transfers from AIV to the Partnership	187,607	(65,654)	(9,569)	(104,824)	(7,560)	-
Total Capital Transfers	168,302	(63,872)	(3,723)	(95,936)	(4,771)	-
Net Increase (decrease) in partner's capital from operations						
Net investment income (loss)	914	(186)	(110)	13,613	(96)	14,135
Net realized gain (loss) on investments	73,039	7,701	14	54,575	142	135,471
Net change in unrealized appreciation (depreciation)	157,795	15,624	30,029	100,756	18,758	322,962
Total Net Increase (decrease) in partner's capital from operations	231,748	23,139	29,933	168,944	18,804	472,568
Carried interest allocation	(46,277)	(4,646)	(5,976)	(33,832)	(3,782)	(94,513)
Balance as of September 30, 2021	\$ 713,767	\$ 123,605	\$ 120,381	\$ 211,746	\$ 119,077	\$ 1,288,576

## Disclosures

<sup>(1)</sup> If applicable, a deemed distribution was made with respect to: (i) taxable income that is subject to U.S. withholding and paid directly to the tax authorities and/or (ii) for Disposition Proceeds that have been distributed to the Corporation and retained to pay tax liabilities and expenses. Any positive amounts represent tax refunds.