

May River Capital Fund II, LP
Schedule of Changes in University of Wisconsin Foundation
Capital Account
As of September 30, 2021

	Limited Partner
Balance at December 31, 2020	\$ 3,239,840
Capital contributions	1,898,862
Syndication costs-Placement agent fees	(35,417)
Net investment loss	(177,075)
Net change in unrealized appreciation on investments	141,582
Total partners' capital at September 30, 2021	<u><u>\$ 5,067,792</u></u>

Note 1: Your aggregate partner contribution since inception totals \$5,504,157, which constitutes 32.38% of your commitment. Your commitment represents 5.48% of \$309,950,000 in total May River Capital Fund II, LP commitments.

Note 2: Your unfunded commitment amounts to \$11,495,843.