

Capital Statement & Commitment Summary

Commonwealth of Pennsylvania State Employees' Retirement System

From 07-01-2021 to 09-30-2021

Capital Statement						Carried Interest Information	
Partnership (Note 1)	Beginning Capital Account Balance	Capital Contributed	Capital Distributed	Other Changes in Capital Account (DETAILS BELOW)	Ending Capital Account Balance (net of carried interest)	Carried Interest Paid During Period	Carried Interest Accrued During Period
Fund VI Investors	\$ 170,604.00	\$ 0.00	\$ 0.00	\$ (455.76)	\$ 170,148.24	\$ 0.00	\$ (114.79)
Fund VII Investors	26,017,088.55	0.00	0.00	2,305,570.39	28,322,658.94	0.00	576,391.44
Fund VIII Investors	54,119,014.22	195,364.60	0.00	1,520,946.22	55,835,325.04	0.00	380,234.13
Fund IX Investors	172,420,810.57	1,612,000.00	(8,029,090.04)	23,041,766.20	189,045,486.73	1,013,888.46	6,665,138.03
Fund X Investors	251,095,645.40	0.00	(8,778,746.59)	20,336,163.16	262,653,062.00	1,740,703.36	26,848,422.36
Fund XI Investors	94,049,683.94	6,000,000.00	(58,638.78)	14,231,276.15	114,222,321.31	11,881.06	11,996.96
Fund XII Main	0.00	9,375,000.00	0.00	(214,334.76)	9,160,665.24	0.00	0.00
Total	\$ 597,872,846.68	\$ 17,182,364.60	\$ (16,866,475.41)	\$ 61,220,931.60	\$ 659,409,667.50	\$ 2,766,472.88	\$ 34,482,068.13

Details of Other Changes in Capital Account

Partnership (Note 1)	Dividend/ Interest Income from Cash	Dividend/ Interest Income from Investments	Realized Gains/ (Loss)	Unrealized Gains/(Loss)	Management Fees	Other Expenses	Placement Fees	Total Other Changes in Capital Account
Fund VI Investors	\$ 3.38	\$ 0.00	\$ 0.00	\$ 114.79	\$ 0.00	\$ (573.93)	\$ 0.00	\$ (455.76)
Fund VII Investors	4.65	0.00	10,898.06	2,300,092.09	0.00	(5,424.41)	0.00	2,305,570.39
Fund VIII Investors	9.69	0.00	0.00	1,596,862.68	(72,824.24)	(3,101.91)	0.00	1,520,946.22
Fund IX Investors	4,914.60	339,816.23	7,036,047.93	15,873,376.93	(191,357.49)	(21,032.00)	0.00	23,041,766.20
Fund X Investors	99.21	47,691.93	7,867,261.09	12,898,318.98	(391,570.92)	(85,637.13)	0.00	20,336,163.16
Fund XI Investors	1,889.97	19,816.81	47,809.30	14,452,684.70	(235,628.46)	(50,974.99)	(4,321.18)	14,231,276.15
Fund XII Main	45.99	0.00	0.00	99,777.61	(229,687.50)	(49,249.02)	(35,221.84)	(214,334.76)
Total	\$ 6,967.49	\$ 407,324.97	\$ 14,962,016.38	\$ 47,221,227.78	\$ (1,121,068.61)	\$ (215,993.39)	\$ (39,543.02)	\$ 61,220,931.60

Commitment Summary

Partnership (Note 1)	Capital Commitment	Less: Capital Called through September 30, 2021	Remaining Capital Commitment as of September 30, 2021	Add: Distribution of Returned basis subject to recall through September 30, 2021	Less: Recalled Returned Basis through September 30, 2021	Remaining Capital Commitment and Returned Basis Subject to Recall September 30, 2021
Fund VI Investors	\$ 30,000,000.00	\$ 30,000,000.00	\$ 0.00	\$ 2,307,119.40	\$ 2,307,119.40	\$ 0.00
Fund VII Investors	20,000,000.00	20,000,000.00	0.00	2,186,792.37	2,130,000.00	56,792.37
Fund VIII Investors	50,000,000.00	50,000,000.00	0.00	3,841,919.32	3,016,419.38	825,499.94
Fund IX Investors	50,000,000.00	50,000,000.00	0.00	3,976,088.31	2,784,787.53	1,191,300.78
Fund X Investors	100,000,000.00	100,000,000.00	0.00	3,977,664.03	373,487.13	3,604,176.90
Fund XI Investors	75,000,000.00	65,625,000.00	9,375,000.00	10,829.48	0.00	9,385,829.48
Fund XII Main	37,500,000.00	9,375,000.00	28,125,000.00	0.00	0.00	28,125,000.00
Total	\$ 362,500,000.00	\$ 325,000,000.00	\$ 37,500,000.00	\$ 16,300,412.91	\$ 10,611,813.44	\$ 43,188,599.47

Note 1: The legal names of the Partnerships included are as follows: Fund VI Investors is Insight Venture Partners VI, L.P.; Fund VII Investors is Insight Venture Partners VII, L.P.; Fund VIII Investors is Insight Venture Partners VIII, L.P.; Fund IX Investors is Insight Venture Partners IX, L.P.; Fund X Investors is Insight Venture Partners X, L.P.; Fund XI Investors is Insight Partners XI, L.P.; Fund XII Main is Insight Partners XII, L.P.

Note 2: Capital Statement is unaudited and prepared in accordance with United States GAAP.

Note 3: This Capital Statement should be read in conjunction with the financial statements of the above Partnership(s) for the period presented.