

UNAUDITED

PARTNER'S CAPITAL ACCOUNT STATEMENT

As at 30-Sep-2021

Fund:

General Partner:

Limited Partner:

LP Share of Fund:

Capvis Equity IV L.P.

Capvis General Partner IV Limited

Commonwealth of Pennsylvania State Employees' Retirement System

5.03%

1. CAPITAL COMMITMENTS

EUR	Limited Partner	Limited Partners	General Partner	Fund
Total capital commitments	36,250,000	720,000,000	-	720,000,000
Capital contributions	(36,250,000)	(720,000,000)	-	(720,000,000)
Undrawn commitments	-	-	-	-
Recallable distributions	-	-	-	-
Outstanding commitments	-	-	-	-

2. CAPITAL ACCOUNT

Quarter to 30-Sep-2021

EUR	Limited Partner	Limited Partners	General Partner	Fund
Capital account opening balance	19,156,806	380,493,797	44,585,536	425,079,333
Drawdowns	-	-	-	-
Realised portfolio gain/(loss)	-	-	-	-
Unrealised portfolio gain/(loss)	1,254,032	24,907,678	-	24,907,678
Net operating expenses	(136,757)	(2,716,281)	-	(2,716,281)
- thereof management fees	(127,574)	(2,533,874)	-	(2,533,874)
- thereof other fees and expenses	(9,184)	(182,407)	-	(182,407)
Profit participation accrued - GP	-	-	4,438,280	4,438,280
Profit participation accrued - LP	(223,455)	(4,438,280)	-	(4,438,280)
Distribution to Limited Partners	-	-	-	-
Distribution to General Partner	-	-	-	-
Capital account closing balance	20,050,626	398,246,914	49,023,816	447,270,730

Year to 30-Sep-2021

EUR	Limited Partner	Limited Partners	General Partner	Fund
Capital account opening balance	15,597,976	309,808,065	6,740,959	316,549,024
Drawdowns	739,752	14,693,000	-	14,693,000
Realised portfolio gain/(loss)	(825)	(16,386)	-	(16,386)
Unrealised portfolio gain/(loss)	5,814,732	115,492,605	-	115,492,605
Net operating expenses	(406,177)	(8,067,512)	-	(8,067,512)
- thereof management fees	(381,215)	(7,571,716)	-	(7,571,716)
- thereof other fees and expenses	(24,962)	(495,796)	-	(495,796)
Profit participation accrued - GP	-	-	42,282,857	42,282,857
Profit participation accrued - LP	(2,128,824)	(42,282,857)	-	(42,282,857)
Distribution to Limited Partners	433,993	8,620,000	-	8,620,000
Distribution to General Partner	-	-	-	-
Capital account closing balance	20,050,626	398,246,914	49,023,816	447,270,730

Inception to 30-Sep-2021

EUR	Limited Partner	Limited Partners	General Partner	Fund
Capital account opening balance	-	-	-	-
Drawdowns	36,250,000	720,000,000	-	720,000,000
Realised portfolio gain/(loss)	23,166,548	460,135,566	-	460,135,566
Unrealised portfolio gain/(loss)	(4,544,162)	(90,256,461)	-	(90,256,461)
Net operating expenses	(6,281,320)	(124,760,027)	-	(124,760,027)
- thereof management fees	(4,869,106)	(96,710,513)	-	(96,710,513)
- thereof other fees and expenses	(1,412,215)	(28,049,514)	-	(28,049,514)
Profit participation accrued - GP	-	-	49,023,816	49,023,816
Profit participation accrued - LP	(2,468,213)	(49,023,816)	-	(49,023,816)
Distribution to Limited Partners	(26,072,226)	(517,848,348)	-	(517,848,348)
Distribution to General Partner	-	-	-	-
Capital account closing balance	20,050,626	398,246,914	49,023,816	447,270,730