

WARBURG PINCUS PRIVATE EQUITY XI

Combined Net Capital Account Summary

The United Nations on behalf of the United Nations Joint Staff Pension Fund

Nine months ended September 30, 2021

(unaudited)

	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
Balance at December 31, 2020	\$ 31,639,614	\$ 31,795,793	\$ 37,866	\$ 63,473,273
Capital Contributions	-	-	-	-
Net Income/(Loss)	-	6,305,931	-	6,305,931
Income credited to Earnings Account	-	-	217	217
Distributions	(9,507,500)	(5,090,000)	-	(14,597,500)
Balance at September 30, 2021	\$ 22,132,114	\$ 33,011,724	\$ 38,083	\$ 55,181,921

The breakdown of Combined Net Capital Account Balances at September 30, 2021 and the attribution to each limited partnership is as follows:

Limited Partnership Entity	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
Warburg Pincus Private Equity XI, L.P.	\$ 9,006,357	\$ 31,635,906	\$ 188	\$ 40,642,451
Warburg Pincus Private Equity (E&P) XI - A, L.P.	10,990,757	(3,112,259)	26,634	7,905,132
Warburg Pincus Private Equity XI (International), L.P.	485,000	(201,168)	1,247	285,079
Warburg Pincus (Ganymede) Private Equity XI (Cayman), L.P.	1,650,000	4,689,245	10,015	6,349,260
Total United Nations Joint Staff Pension Fund	\$ 22,132,114	\$ 33,011,724	\$ 38,083	\$ 55,181,921

Reconciliation of Total Combined Partnerships' Capital Balances as of September 30, 2021:

	Base Capital Account	Undistributed Profits Account	LP Earnings Account	Net Capital Account
Total Fund Capital	\$ 2,391,428,000	\$ 4,386,179,000	\$ 2,402,000	\$ 6,780,009,000
Less: Total General Partner Capital	-	877,433,000	-	877,433,000
Total All Limited Partners	\$ 2,391,428,000	\$ 3,508,746,000	\$ 2,402,000	\$ 5,902,576,000
Total United Nations Joint Staff Pension Fund	\$ 22,132,114	\$ 33,011,724	\$ 38,083	\$ 55,181,921

Reconciliation of Capital Commitments as of September 30, 2021:

	United Nations Joint Staff Pension Fund	All Limited Partners
Capital Commitment Per Agreement	\$ 100,000,000	\$ 10,674,350,000
Unfunded Capital Commitment	\$ -	\$ -
LP percentage of all LP commitments		0.937%

Notes:

Related Financial Statements are available on our investor reporting website or by request to investor.services@warburgpincus.com

Subtotals above may not appear to sum due to rounding