

AlbaCore Partners III Feeder Fund  
10 Earlsfort Terrace  
Dublin 2  
Ireland



Hartford Healthcare Endowment, LLC  
Investor Account Statement reported in USD (Unaudited) as at  
31 December 2023

Account Name: Hartford Healthcare Endowment, LLC  
Share Class: Class E5 (USD)

*(All figures in USD unless stated otherwise)*

Total Commitments		\$20,000,000
% Total Commitments of the fund total commitment (1)		0.81%
Capital Calls		8,788,660
Return of Capital		-
Net Equalisation Related Capital Movements (2)		6,593,875
Transfer of Interest		-
Net Capital Drawn as at 31 December 2023		\$15,382,535
% Net Commitments Drawn		76.91%
Investment Value as at 31 December 2023		\$13,797,393

	<i>Quarter-to-Date</i> 30 September 2023 - 31 December 2023	<i>Year-to-Date</i> 01 January 2023 - 31 December 2023	<i>Inception-to-Date</i> 31 January 2022 - 31 December 2023
Opening NAV	\$13,895,661	\$14,219,412	\$0
Profit / (Loss) from Investment Activity (3)	(23,788)	(146,564)	(1,055,310)
Other Expenses (4)	(26,887)	(75,667)	(141,330)
Management Fees (5)	(47,592)	(199,787)	(388,502)
Performance Fee Accrual (6)	-	-	-
Net Capital Drawn (7)	-	-	15,382,535
Equalisation Related Profit / (Loss) (8)	-	-	-
Distributions	-	-	-
Performance Fee Paid (9)	-	-	-
Closing NAV	\$13,797,393	\$13,797,393	\$13,797,393
Net IRR (10)			(5.47%)
TVPI (11)			0.90

If you have any questions regarding this statement, please contact [ACInvestors@statestreet.com](mailto:ACInvestors@statestreet.com) or [IR@albacorecapital.com](mailto:IR@albacorecapital.com)

Sincerely,  
AlbaCore Capital

Important Notes:

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1 % Total Commitments of the Fund Total Commitment

Total fund commitments includes commitments to AlbaCore Partners III Fund, AlbaCore Partners III Feeder Fund and AlbaCore Partners III Feeder (Delaware) LP

2 Net Equalisation Related Capital Movements

The net capital called or returned that is required to equalise all investors at the point a new investor commits to the fund.

3 Profit / (Loss) from Investment Activity

All realised and unrealised gains and losses generated by the investment portfolio during the period.

4 Other Expenses

All fund operating expenses which have accrued during the period.

5 Management Fees

The Management Fees payable to the AIFM which have accrued during the period.

6 Performance Fee Accrual

The change in Performance Fee Accrual payable to the AIFM during the period.

7 Net Capital Drawn

Includes all capital calls, return of capital, transfer of interest and net equalisation capital movements for the period specified.

8 Equalisation Related Profit / (Loss)

The reallocation of all gains and losses that is required to equalise all investors at the point a new investor commits to the fund.

9 Performance Fees Paid

Performance Fees paid to the AIFM during the period, including amounts retained in escrow.

10 Net IRR (Internal Rate of Return)

Calculated using the actual investor cash flows during the period, using the opening and closing account balance as the implied cash flows at the beginning and end of each period.

11 TVPI

Total Value to Paid In (TVPI) is calculated as the Profit / (Loss) from Investment Activity less Management Fees, Other Expenses and any Performance Fee Accrual for the period over the Maximum Capital Drawn during the period.