

Serena Infra II S.C.A. SICAV-RAIF

Capital Account Statement - Unaudited Financial Statements

As of September 30, 2024

Investor: Aquiles Investments Ltd

Expressed in EUR

1. COMMITMENT

	July 01, 2024 to September 30, 2024	Year-to-date	Inception-to-date
	Investor	Investor	Investor
Total Commitment	10,000,000.00	10,000,000.00	10,000,000.00
Beginning Unfunded Commitment	10,000,000.00	-	-
Increase in commitment	-	10,000,000.00	10,000,000.00
Contributions (net of refunds)	(3,107,344.63)	(3,107,344.63)	(3,107,344.63)
Refund of capital - Recallable	-	-	-
Distribution - Recallable	-	-	-
Ending Unfunded Commitment	6,892,655.37	6,892,655.37	6,892,655.37
<i>Cmt change as % of total commitment (ITD)</i>	<i>-31.1%</i>	<i>-31.1%</i>	<i>-31.1%</i>
Net Drawn Capital			3,107,344.63

2. NET ASSET VALUE

	July 01, 2024 to September 30, 2024	Year-to-date	Inception-to-date
	Investor	Investor	Investor
Beginning Net Asset Value	-	-	-
Contributions (net of refunds)	3,107,344.63	3,107,344.63	3,107,344.63
Refund of capital - Recallable	-	-	-
Distribution - Recallable	-	-	-
Unrealized Gain / (Loss)	(16,750.11)	(16,750.11)	(16,750.11)
Investment Income / (Expense)	-	-	-
Management Fees	(58,647.54)	(58,647.54)	(58,647.54)
Non-portfolio Income / (Expense)	(17,434.86)	(17,434.86)	(17,434.86)
Transfer In/(Out)	-	-	-
Ending Net Asset Value	3,014,512.12	3,014,512.12	3,014,512.12