

Guardian Smart Infrastructure Partners-A LP

(a Delaware limited partnership)

Unaudited Financial Statements

For the period from January 1, 2024 to September 30, 2024

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STATEMENT OF ASSETS, LIABILITIES AND PARTNER'S CAPITAL

As of September 30, 2024

Assets

Investments, at fair value (cost of \$77,755,928)	\$	77,753,237
Cash		16,866,987
Due from partners		11,271,632
Due from related parties		11,058,137
Total assets		<u>116,949,993</u>

Liabilities

Due to affiliates		5,110,954
Due to partners		723,086
Accounts payable and accrued expenses		276,254
Management fee payable		8,630
Total liabilities		<u>6,118,924</u>

Total partners' capital		<u>110,831,069</u>
Total liabilities and partners' capital	\$	<u>116,949,993</u>

STATEMENT OF OPERATIONS

For the period from January 1, 2024 to September 30, 2024

Expenses

Organization costs	(180,447)
Professional fees	246,697
Administration expenses	80,498
Due diligence expenses	21,246
Research expenses	8,766
Management fees	8,630
Compliance expenses	(6,487)
Travel expenses	5,087
Subscription expenses	5,420
Bank fees	2,692
Filing fees	516
Total expenses	<u>192,618</u>

Net investment loss	<u>(192,618)</u>
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Net change in unrealized and realized gain on foreign currency translation	<u>2,238</u>
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Decrease in partners' capital resulting from operations	<u><u>\$ (190,380)</u></u>
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Guardian Smart Infrastructure Partners-A LP

STATEMENT OF CHANGES IN PARTNER'S CAPITAL

For the period from January 1, 2024 to September 30, 2024

	General Partner	Limited Partners	Total
Partners' Capital at January 1, 2024	\$ 805,865	\$ 86,367,756	\$ 87,173,621
Capital contributions	9,972,053	13,875,775	23,847,828
Decrease in partners' capital resulting from operations	11,787	(202,167)	(190,380)
Partners' Capital at September 30, 2024	<u>\$10,789,705</u>	<u>\$ 100,041,364</u>	<u>\$ 110,831,069</u>

STATEMENT OF CASH FLOWS

For the period from January 1, 2024 to September 30, 2024

Cash flows provided by operating activities

Decrease in partners' capital resulting from operations	\$	(190,380)
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Adjustments to reconcile net decrease in partners' capital resulting from operations to net cash provided by operating activities

Net change in unrealized and realized loss on investment		2,692
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Investment in partnership interest		11,396,244
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Changes in operating assets and liabilities		
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Increase in due from related parties		(11,058,137)
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Increase in due to affiliates		3,193,123
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Increase in due to partners		723,086
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Increase in accounts payable and accrued expenses		215,533
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Increase in management fee payable		8,630
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Net cash provided by operating activities		<u>4,290,791</u>
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Cash flows from financing activities

Capital contributions, net of \$11,271,632 contributions due from partners		<u>12,576,196</u>
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Net cash used in financing activities		<u>12,576,196</u>
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Net change in cash		16,866,987
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Cash - beginning of period		-
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Cash - end of period	\$	<u>16,866,987</u>
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Guardian Smart Infrastructure Partners-A LP

SCHEDULE OF INVESTMENTS

As of September 30, 2024

Investments	Location	% Ownership*	Acquisition Date	Cost	Fair Value	Fair Value as a % of Partners' Capital
Partnership Interest:						
Guardian Smart Infrastructure Partners Juniper Aggregator LP	Wilmington, DE	85.28%	11/16/2023	\$ 77,755,928	\$ 77,753,237	70.15%
Total Investments				<u>\$ 77,755,928</u>	<u>\$ 77,753,237</u>	<u>70.15%</u>

*Percentage of ownership indicated above reflects Guardian Smart Infrastructure Partners-A LP's undivided interest in the investments held through the investment partnership.