

Guardian Smart Infrastructure Partners LP

(a Delaware limited partnership)

Unaudited Financial Statements

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

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Guardian Smart Infrastructure Partners LP

STATEMENT OF ASSETS, LIABILITIES AND PARTNER'S CAPITAL

As of September 30, 2024

Assets

Investments, at fair value (cost of \$13,418,058)	\$	13,417,594
Cash		18,350,451
Total assets		31,768,045

Liabilities

Due to related parties		11,058,137
Due to partners		850,451
Due to affiliates		815,338
Accounts payable and accrued expenses		50,909
Management fee payable		10,068
Total liabilities		12,784,903

Total partner's capital		18,983,142
Total liabilities and partner's capital	\$	31,768,045

STATEMENT OF OPERATIONS

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

Expenses

Organization costs	203,525
Administration expenses	108,761
Professional fees	87,533
Management fees	10,068
Compliance expenses	6,487
Due diligence expenses	5,454
Travel expenses	3,916
Research expenses	3,845
Subscription expenses	1,784
Bank fees	465
Filing fees	199
Total expenses	<u>432,037</u>

Net investment loss	<u>(432,037)</u>
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Net change in unrealized and realized gain on foreign currency translation	<u>(2,977)</u>
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Decrease in partner's capital resulting from operations	<u><u>\$ (435,014)</u></u>
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Guardian Smart Infrastructure Partners LP

STATEMENT OF CHANGES IN PARTNER'S CAPITAL

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

	General Partner	Limited Partner	Total
Partner's Capital at January 1, 2024	\$ -	\$ 1,974,050	\$ 1,974,050
Capital contributions	-	17,444,106	17,444,106
Decrease in partner's capital resulting from operations	-	(435,014)	(435,014)
Partner's Capital at September 30, 2024	<u>\$ -</u>	<u>\$18,983,142</u>	<u>\$ 18,983,142</u>

STATEMENT OF CASH FLOWS

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

Cash flows provided by operating activities

Decrease in partner's capital resulting from operations \$ (435,014)

Adjustments to reconcile net decrease in partner's capital resulting from operations to net cash provided by operating activities

Net change in unrealized and realized loss on investment 465

Investment in partnership interest (11,362,164)

Changes in operating assets and liabilities

Increase in due to related parties 11,058,137

Increase in due to partners 850,451

Increase in due to affiliates 775,023

Increase in management fee payable 10,068

Decrease in accounts payable and accrued expenses 9,379

Net cash provided by operating activities 906,345
Cash flows from financing activities

Capital contributions 17,444,106
Net cash used in financing activities 17,444,106
Net change in cash 18,350,451

Cash - beginning of period -

Cash - end of period \$ 18,350,451

Guardian Smart Infrastructure Partners LP

SCHEDULE OF INVESTMENTS

As of September 30, 2024

Investments	Location	% Ownership*	Acquisition Date	Cost	Fair Value	Fair Value as a % of Partner's Capital
Partnership Interest:						
Guardian Smart Infrastructure Partners Juniper Aggregator LP	Wilmington, DE	14.72%	11/16/2023	\$ 13,418,058	\$ 13,417,594	70.68%
Total Investments				<u>\$ 13,418,058</u>	<u>\$ 13,417,594</u>	<u>70.68%</u>

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