



# Capital Account

For the period ended 30 September 2021

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

		Period to 30 September 2021 USD	Cumulative to 30 September 2021 USD	Cumulative to 31 December 2020 USD
<b>Reconciliation of Capital at Risk:</b>				
Capital committed		-	50,000,000	50,000,000
Capital not yet taken down		-	-	-
Cumulative takedowns	(a)	-	50,000,000	50,000,000
Cumulative distributions	(b)	(8,070,205)	(28,818,164)	(20,747,959)
Distributions subject to recycling		(2,516,161)	1,221,033	3,737,194
Distributions recycled	(e)	2,819,744	11,007,375	8,187,631
Cumulative deemed distributions		(54,998)	(77,494)	(22,496)
<b>Capital at Risk:</b>		<b>(7,821,620)</b>	<b>33,332,750</b>	<b>41,154,370</b>
<b>Reconciliation of Net Asset Value</b>				
Capital taken down		-	50,000,000	50,000,000
Distributions recycled		2,819,744	11,007,375	8,187,631
Bank interest		-	12,197	12,197
Investment income		2,704,906	10,966,019	8,261,113
Realised book gains / (losses) on investments		2,848,043	7,210,610	4,362,567
Unrealised book gains / (losses) on investments		54,094,500	139,520,597	85,426,097
		<b>62,467,193</b>	<b>218,716,798</b>	<b>156,249,605</b>
Distributions to Limited Partners		(8,070,205)	(28,818,164)	(20,747,959)
Management fee to General Partner		(649,364)	(8,232,806)	(7,583,442)
Other expenses		(89,115)	(1,786,749)	(1,697,634)
Withholding tax		(54,998)	(77,494)	(22,496)
<b>Net Asset Value</b>		<b>53,603,511</b>	<b>179,801,585</b>	<b>126,198,074</b>
<b>Attribution of Net Asset Value</b>				
Attributable to Limited Partner	(c)	41,832,716	150,279,110	108,446,394
Attributable to General Partner		11,770,795	29,522,475	17,751,680
		<b>53,603,511</b>	<b>179,801,585</b>	<b>126,198,074</b>
<b>TVPI Ratio (Total Value of Paid-in Capital) = (-b+c)/(a+e)</b>			2.94	2.22

As detailed in the Limited Partnership Agreement, Article 1, the definition of "Remaining Capital Commitment" means, in respect of any Partner, the amount of such Partner's Capital Commitment, determined at any date, which has not been contributed as a Capital Contribution, increased by (b) all Partner Distributions to such Partner to the extent of such Partner's Capital Contributions (i) used by the Partnership to pay Organizational Expenses or Partnership Expenses and (c) recallable capital returned in connection with Bridge Investments. The Remaining Capital Commitment as at 30 September 2021, was USD 1,221,033 (USD 1,221,033 + USD Nil).



# Capital Account

For the period ended 30 September 2021

## Calculation of net internal rate of return on Limited Partners' Capital account

	Date	Cash flow USD
Capital Call No 1	21/08/2012	(3,349,002)
Capital Call No 2	11/12/2012	(3,134,147)
Capital Call No 3 (return of capital)	31/12/2012	711,044
Capital Call No 4	04/06/2013	(3,870,150)
Capital Call No 5 (equalisation)	03/09/2013	433,269
Capital Call No 6	27/12/2013	(435,316)
Capital Call No 7	27/05/2014	(2,523,094)
Capital Call No 8	29/09/2014	(1,823,606)
Capital Call No 9	30/12/2014	(410,923)
Capital Call No 10	30/03/2015	(4,279,895)
Capital Call No 11	24/07/2015	(411,269)
Capital Call No 12	13/10/2015	(434,323)
Capital Call No 13	13/01/2016	(2,925,561)
Capital Call No 14	18/03/2016	(838,676)
Capital Call No 15	22/06/2016	(437,126)
Capital Call No 16	19/10/2016	(3,936,403)
Capital Call No 17	03/01/2017	(2,870,083)
Capital Call No 18	01/03/2017	(1,941,231)
Capital Call No 19	06/06/2017	(581,223)
Capital Call No 20	19/07/2017	(355,386)
Capital Call No 21	22/08/2017	(918,291)
Capital Call No 22	25/09/2017	(130,107)
Capital Call No 23	05/10/2017	(1,610,448)
Capital Call No 24	01/11/2017	(2,073,965)
Capital Call No 25	01/12/2017	(1,077,408)
Capital Call No 26	13/02/2018	(396,232)
Capital Call No 27	14/03/2018	(1,574,246)
Capital Call No 28	31/05/2018	(2,409,833)
Capital Call No 29	23/07/2018	(1,066,878)
Capital Call No 30	07/09/2018	(2,541,989)
Capital Call No 31	09/11/2018	(471,887)
Capital Call No 32	07/01/2019	(2,151,212)
Capital Call No 33	20/02/2019	(3,106,791)
Return of capital	29/03/2019	46,220
Capital Call No 34	27/06/2019	(299,543)
Capital Call No 35	16/08/2019	(238,530)
Capital Call No 36	20/09/2019	(688,742)
Capital Call No 37	17/10/2019	(660,750)
Capital Call No 38	30/12/2019	(856,261)
Capital Call No 39	07/02/2020	(1,773,231)
Capital Call No 40	01/06/2020	(555,209)
Capital Call No 41	30/09/2020	(219,197)
Capital Call No 42	16/02/2021	(1,093,569)
Capital Call No 43	01/06/2021	(531,036)
Capital Call No 44	10/08/2021	(1,195,139)
Distribution No 1	13/01/2016	722,722
Distribution No 2	19/10/2016	457,930
Distribution No 3	19/04/2017	1,477,723
Distribution No 4	06/06/2017	208,405
Distribution No 5	25/09/2017	679,138



## Capital Account

For the period ended 30 September 2021

Distribution No 6	01/12/2017	91,798
Distribution No 7	12/01/2018	120,361
Distribution No 8	09/11/2018	1,014,746
Distribution No 9	07/01/2019	2,169,200
Distribution No 10	29/03/2019	196,396
Distribution No 11	16/08/2019	963,822
Distribution No 12	30/12/2019	2,788,982
Distribution No 13	07/02/2020	2,388,164
Distribution No 14	30/09/2020	2,658,902
Distribution No 15	02/11/2020	4,809,670
Distribution No 16	16/02/2021	2,168,342
Distribution No 17	01/06/2021	2,365,184
Distribution No 18	10/08/2021	3,536,679
Deemed distributions	30/09/2021	77,494
Net asset value as at 30 September 2021	30/09/2021	150,279,110

<b>Internal Rate of Return</b>	<b>23.55%</b>
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