

Newbury Equity Partners IV L.P.

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

Reconciliation of Partners' Capital Account
For the Period January 1, 2021 to September 30, 2021
(unaudited)

	<u>United Nations</u>	<u>Total Partnership</u>
<u>Cumulative Information:</u>		
Partnership commitments	\$ 100,000,000	\$ 1,446,600,000
Capital contributions since inception	\$ 70,500,000	\$ 1,019,853,000
Unfunded capital commitments	\$ 29,500,000	\$ 426,747,000
Capital distributions since inception	\$ 22,122,053	\$ 319,569,609
<u>2021 Information:</u>		
Partners' capital, January 1, 2021	\$ 83,023,503	\$ 1,246,991,726
Capital contributions	500,000	7,233,000
Net increase in partners' capital resulting from operations	17,514,658	253,011,835
Capital distributions	<u>(12,186,368)</u>	<u>(176,068,503)</u>
Partners' capital, September 30, 2021	<u>\$ 88,851,793</u>	<u>\$ 1,331,168,058</u>
Current year adjustment to carried interest - unrealized	(2,186,263)	
Partners' capital, September 30, 2021, net of carried interest adjustment	<u>\$ 86,665,530</u>	