

# Brookfield Timberlands Fund V

## Partners' Capital Account - United Nations Joint Staff Pension Fund

### As at September 30, 2021

Llc StepStone  
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#### Partners' Equity - Inception to September 30, 2021

US\$

PARTNER	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	OTHER INVESTMENT INCOME AND EXPENSES	MANAGEMENT FEES	CARRIED INTEREST <sup>(1)</sup>	PARTNERS' EQUITY FAIR VALUE AS AT SEPTEMBER 30, 2021
United Nations Joint Staff Pension Fund	\$ 14,980,341	\$ (7,438,312)	\$ -	\$ 3,892,789	\$ 7,634,553	\$ (1,278,833)	\$ (125,925)	\$ 17,664,613
Other Limited Partners	185,157,018	(97,583,331)	-	48,114,871	94,362,141	(10,155,307)	(1,513,075)	218,382,317
General Partner	-	-	-	-	-	-	1,639,000	1,639,000
<b>Total Fund</b>	<b>\$ 200,137,359</b>	<b>\$ (105,021,643)</b>	<b>\$ -</b>	<b>\$ 52,007,660</b>	<b>\$ 101,996,694</b>	<b>\$ (11,434,140)</b>	<b>\$ -</b>	<b>\$ 237,685,930</b>

#### Partners' Equity - January 1, 2021 to September 30, 2021

US\$

PARTNER	PARTNERS' EQUITY FAIR VALUE AS AT JANUARY 1, 2021	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	OTHER INVESTMENT INCOME AND EXPENSES	MANAGEMENT FEES	CARRIED INTEREST <sup>(1)</sup>	PARTNERS' EQUITY FAIR VALUE AS AT SEPTEMBER 30, 2021
United Nations Joint Staff Pension Fund	\$ 17,514,644	\$ -	\$ (558,421)	\$ -	\$ 4,966	\$ 760,006	\$ (123,249)	\$ 66,667	\$ 17,664,613
Other Limited Partners	216,799,358	-	(7,446,636)	-	61,378	9,393,688	(978,804)	553,333	218,382,317
General Partner	2,259,000	-	-	-	-	-	-	(620,000)	1,639,000
<b>Total Fund</b>	<b>\$ 236,573,002</b>	<b>\$ -</b>	<b>\$ (8,005,057)</b>	<b>\$ -</b>	<b>\$ 66,344</b>	<b>\$ 10,153,694</b>	<b>\$ (1,102,053)</b>	<b>\$ -</b>	<b>\$ 237,685,930</b>

#### Partners' Equity - July 1, 2021 to September 30, 2021

US\$

PARTNER	PARTNERS' EQUITY FAIR VALUE AS AT JULY 1, 2021	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	OTHER INVESTMENT INCOME AND EXPENSES	MANAGEMENT FEES	CARRIED INTEREST <sup>(1)</sup>	PARTNERS' EQUITY FAIR VALUE AS AT SEPTEMBER 30, 2021
United Nations Joint Staff Pension Fund	\$ 17,601,315	\$ -	\$ (188,575)	\$ -	\$ 22,365	\$ 252,523	\$ (41,534)	\$ 18,519	\$ 17,664,613
Other Limited Partners	217,671,369	-	(2,514,292)	-	276,433	3,121,180	(329,854)	157,481	218,382,317
General Partner	1,815,000	-	-	-	-	-	-	(176,000)	1,639,000
<b>Total Fund</b>	<b>\$ 237,087,684</b>	<b>\$ -</b>	<b>\$ (2,702,867)</b>	<b>\$ -</b>	<b>\$ 298,798</b>	<b>\$ 3,373,703</b>	<b>\$ (371,388)</b>	<b>\$ -</b>	<b>\$ 237,685,930</b>

#### Available Commitments

US\$

SEPTEMBER 30, 2021		
PARTNER	TOTAL COMMITMENTS	AVAILABLE COMMITMENTS <sup>(2)</sup>
United Nations Joint Staff Pension Fund	\$ 18,750,000	\$ 3,769,659
Other Limited Partners	231,750,000	46,592,982
<b>Total Fund</b>	<b>\$ 250,500,000</b>	<b>\$ 50,362,641</b>

(1) Represents uncollected carried interest assuming investments were realized as at the reporting date at their fair values.

(2) Available commitments represent total commitments (i) less capital contributions, (ii) plus recycled distributions, (iii) less amounts committed to approved investments, as applicable, as at the reporting date.