

Fortress Intellectual Property Opportunities Fund I (B) L.P. (the "Fund")

Unaudited Combined Statement of Partner's Capital for SA Investment Holdings 10 Limited

For the Quarter to Date, Year to Date and Inception to Date as of September 30, 2021

Partner's Capital Commitment	\$	50,000,000
Partner's Unfunded Commitment	\$	21,981,344
Percentage of Total Commitment to the Funds ⁽¹⁾		11.18%
Percentage of Total Commitment to the Fund		43.91%

	Quarter to Date	Year to Date	Inception to Date
Beginning Net Asset Value	\$ 29,785,389	\$ 25,926,985	\$ -
Contributions	3,319,493	5,829,848	33,234,312
Distributions			
Return of capital	(8,566,402)	(8,606,407)	(13,782,058)
Income distributions	-	-	-
Withholding taxes	(43,385)	(43,385)	(43,385)
Total Distributions	(8,609,787)	(8,649,792)	(13,825,443)
General Partner Promote			
General Partner Promote received/(paid) ⁽²⁾	-	-	-
Change in accrued Promote ⁽³⁾	(1,526,241)	(1,816,671)	(2,619,108)
Total Promote Allocation	(1,526,241)	(1,816,671)	(2,619,108)
Transfer in/(out)	-	-	-
Net Capital Activity	(6,816,535)	(4,636,615)	16,789,761
Allocated Income, Expenses, Gains and Losses			
Investment income	48,859	85,125	2,117,617
Investment expenses	(1,183,845)	(1,404,762)	(3,826,646)
Management fees	(79,233)	(222,009)	(771,887)
Unrealized gain/(loss)	1,348,879	3,476,632	8,286,848
Realized gain/(loss)	4,892,274	4,770,432	5,400,095
Net income/(loss)	5,026,934	6,705,418	11,206,027
Ending Net Asset Value	\$ 27,995,788	\$ 27,995,788	\$ 27,995,788
Management Fee Base Amount⁽⁴⁾			\$ 25,354,564

(1) Includes Fortress Intellectual Property Opportunities Fund I (A) LP, Fortress Intellectual Property Opportunities Fund I (B) L.P. and Fortress Intellectual Property Opportunities Fund I (C) L.P.

(2) Includes any Tax Distributions made to the General Partner.

(3) The change in accrued Promote represents the Promote that would be paid to the General Partner if the Fund was liquidated at the net asset value on the report date.

(4) As defined in the Fund's Amended and Restated Limited Partnership Agreement.