

Brookfield Real Estate Finance Fund V

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BMO CANADA PENSION PLAN

PARTNERS' EQUITY – INCEPTION TO SEPTEMBER 30, 2021

(US\$)

DEAL	CONTRIBUTIONS	DISTRIBUTIONS ⁽¹⁾	TRANSFER OF INTEREST	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	MANAGEMENT FEES	OPERATING INCOME & EXPENSES	CARRIED INTEREST ⁽²⁾	PARTNERS' EQUITY FAIR VALUE (SEP 30, 2021)	% OF FUND
The Bluffs	\$ 1,315,519	\$ (1,398,707)	\$ (230,553)	\$ -	\$ -	\$ -	\$ 313,741	\$ -	\$ -	3.39%
40 Bleecker Street	1,305,602	(1,635,699)	(75,194)	-	-	-	405,291	-	-	3.39%
20 Broad Street	3,073,157	(3,439,824)	(259,025)	-	-	-	625,692	-	-	3.39%
Greensboro Corporate Center	915,167	(909,178)	(143,212)	-	-	-	137,223	-	-	3.39%
Center Plaza	1,979,435	(2,350,248)	(267,917)	-	-	-	638,730	-	-	3.39%
70 Pine Street	2,026,668	(2,229,309)	(343,235)	-	-	-	545,876	-	-	3.39%
1812 North Moore	2,542,890	(3,327,037)	-	-	-	-	784,147	-	-	3.39%
The Hamilton	781,336	(239,802)	-	-	(3,623)	-	298,733	-	836,644	3.39%
Pacific Coast Towers	1,864,786	(2,158,164)	-	-	-	-	293,378	-	-	3.39%
22-43 Jackson Avenue	1,527,430	(1,751,294)	-	-	-	-	223,864	-	-	3.39%
The Vogue	1,356,208	(1,678,346)	-	-	-	-	322,138	-	-	3.39%
333 South Wabash	884,155	(1,111,800)	-	-	-	-	227,645	-	-	3.39%
1600 Market	656,076	(186,655)	-	-	-	-	198,112	-	667,533	3.39%
Westin & Aloft	928,558	(1,032,500)	-	-	-	-	103,942	-	-	3.39%
75 Howard	4,068,624	(367,511)	-	-	-	-	455,445	-	4,156,558	3.39%
Ashford Portfolio	6,859,022	(2,152,558)	-	-	(67,741)	-	1,964,942	-	6,603,665	3.39%
2000 Pennsylvania	824,223	(163,088)	-	-	(8,374)	-	197,133	-	849,894	3.39%
Aon Center	2,356,411	(682,019)	-	-	35,535	-	715,685	-	2,425,612	3.39%
St. Katharine Docks	2,797,697	(634,897)	-	(114,630)	182,283	-	671,013	-	2,901,466	3.39%
Finsbury Tower	3,204,042	(931,072)	-	34,731	144,015	-	1,110,264	-	3,561,980	3.39%
Two Liberty Place	1,607,132	(399,166)	-	-	-	-	431,505	-	1,639,471	3.39%
116 John Street	1,356,208	(365,318)	-	-	69,421	-	390,849	-	1,451,160	3.39%
Piedmont Center	1,964,044	(2,495,087)	-	-	-	-	531,043	-	-	3.39%
Flats at Atlas	853,935	(991,483)	-	-	-	-	137,548	-	-	3.39%
Wilshire Courtyard	4,920,584	(800,503)	-	-	-	-	896,276	-	5,016,357	3.39%
Myrtle Beach Resorts	991,943	(163,078)	-	-	(5,632)	-	193,953	-	1,017,186	3.39%
300 East 42 nd Street	854,486	(262,548)	-	-	(9,216)	-	168,163	-	750,885	3.39%
MILA	769,648	(142,087)	-	-	-	-	154,944	-	782,505	3.39%
West 7 Center	1,063,611	(379,893)	-	-	2,581	-	323,345	-	1,009,644	3.39%
1625 Eye Street	1,487,592	(258,834)	-	-	-	-	280,903	-	1,509,661	3.39%
335 Madison	2,752,631	(833,889)	-	-	309,057	-	959,078	-	3,186,877	3.39%
BX Logistics Portfolio	4,011,221	(669,720)	-	(69,714)	205,985	-	513,107	-	3,990,879	3.39%
Power & Light Building	631,418	(172,513)	-	-	-	-	183,458	-	642,363	3.39%
1375 Broadway	2,398,208	(263,181)	-	-	15,925	-	310,044	-	2,460,996	3.39%
Citadel Center	3,727,751	(324,872)	-	-	24,281	-	393,525	-	3,820,685	3.39%
2020 Logistics Center	3,284,447	(192,844)	-	-	4,809	-	251,117	-	3,347,529	3.39%
Modera Portfolio	-	(52,423)	-	-	(1,830)	-	70,524	-	16,271	3.39%
Jamison Portfolio	-	(83,019)	-	-	10,586	-	114,833	-	42,400	3.39%
Victoria Place	-	(35,322)	-	-	-	-	45,417	-	10,095	3.39%
Exeter Portfolio	791,948	-	-	(964)	3,321	-	36,230	-	830,535	3.39%
Fund General	3,862,458	-	(21,506)	62	32,299	(2,194,028)	(1,934,494)	-	(255,209)	-
Carried Interest	-	-	-	-	-	-	-	(1,992,525)	(1,992,525)	-
Investor Total	\$ 78,596,271	\$ (37,265,488)	\$ (1,340,642)	\$ (150,515)	\$ 943,682	\$ (2,194,028)	\$ 14,684,362	\$ (1,992,525)	\$ 51,281,117	-
General Partner	-	(6,214,646)	-	-	-	-	-	58,935,344	52,720,698	-
Other Investors	2,199,084,046	(1,061,916,543)	1,340,642	(4,288,780)	26,889,317	(61,397,870)	418,489,914	(56,942,819)	1,461,257,907	-
Total Fund	\$ 2,277,680,317	\$ (1,105,396,677)	\$ -	\$ (4,439,295)	\$ 27,832,999	\$ (63,591,898)	\$ 433,174,276	\$ -	\$ 1,565,259,722	-

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BMO CANADA PENSION PLAN

PARTNERS' EQUITY – JANUARY 1, 2021 TO SEPTEMBER 30, 2021

(US\$)

DEAL	PARTNERS' EQUITY FAIR VALUE (JAN 1, 2021)	CONTRIBUTIONS	DISTRIBUTIONS ⁽¹⁾	TRANSFER OF INTEREST	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	MANAGEMENT FEES	OPERATING INCOME & EXPENSES	CARRIED INTEREST ⁽²⁾	PARTNERS' EQUITY FAIR VALUE (SEP 30, 2021)	% OF FUND
The Bluffs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3.39%
40 Bleecker Street	1,292,229	-	(1,311,887)	-	-	-	-	19,658	-	-	3.39%
20 Broad Street	-	-	-	-	-	-	-	-	-	-	3.39%
Greensboro Corporate Center	-	-	-	-	-	-	-	-	-	-	3.39%
Center Plaza	1,747,800	-	(1,767,947)	-	-	-	-	20,147	-	-	3.39%
70 Pine Street	-	-	-	-	-	-	-	-	-	-	3.39%
1812 North Moore	-	-	-	-	-	-	-	-	-	-	3.39%
The Hamilton	796,504	26,907	(50,430)	-	-	4,760	-	58,903	-	836,644	3.39%
Pacific Coast Towers	-	-	-	-	-	-	-	-	-	-	3.39%
22-43 Jackson Avenue	1,551,067	-	(1,551,067)	-	-	-	-	-	-	-	3.39%
The Vogue	-	-	-	-	-	-	-	-	-	-	3.39%
333 South Wabash	-	-	-	-	-	-	-	-	-	-	3.39%
1600 Market	646,997	18,814	(36,482)	-	-	-	-	38,204	-	667,533	3.39%
Westin & Aloft	-	-	-	-	-	-	-	-	-	-	3.39%
75 Howard	2,183,052	1,936,493	(216,694)	-	-	-	-	253,707	-	4,156,558	3.39%
Ashford Portfolio	6,640,061	-	(375,288)	-	-	(32,171)	-	371,063	-	6,603,665	3.39%
2000 Pennsylvania	820,418	18,270	(36,644)	-	-	9,615	-	38,235	-	849,894	3.39%
Aon Center	2,398,413	-	(150,060)	-	-	22,927	-	154,332	-	2,425,612	3.39%
St. Katharine Docks	2,965,241	-	(216,515)	-	(178,110)	179,977	-	150,873	-	2,901,466	3.39%
Finsbury Tower	3,526,431	-	(288,782)	-	(6,583)	13,496	-	317,418	-	3,561,980	3.39%
Two Liberty Place	1,597,977	40,369	(110,241)	-	-	-	-	111,366	-	1,639,471	3.39%
116 John Street	1,437,292	-	(82,350)	-	-	12,282	-	83,936	-	1,451,160	3.39%
Piedmont Center	1,988,373	10,079	(2,089,602)	-	-	-	-	91,150	-	-	3.39%
Flats at Atlas	816,379	48,471	(896,122)	-	-	-	-	31,272	-	-	3.39%
Wilshire Courtyard	5,069,400	-	(362,865)	-	-	-	-	309,822	-	5,016,357	3.39%
Myrtle Beach Resorts	1,018,799	6,613	(83,753)	-	-	16,743	-	58,784	-	1,017,186	3.39%
300 East 42 nd Street	696,959	35,084	(31,574)	-	-	12,884	-	37,532	-	750,885	3.39%
MILA	783,400	-	(45,894)	-	-	-	-	44,999	-	782,505	3.39%
West 7 Center	1,021,329	7,115	(84,585)	-	-	12,568	-	53,217	-	1,009,644	3.39%
1625 Eye Street	1,447,195	24,441	(73,501)	-	-	34,766	-	76,760	-	1,509,661	3.39%
335 Madison	2,878,113	110,977	(401,570)	-	-	192,930	-	406,427	-	3,186,877	3.39%
BX Logistics Portfolio	3,970,541	-	(215,306)	-	(74,937)	98,274	-	212,307	-	3,990,879	3.39%
Power & Light Building	683,478	-	(82,150)	-	-	-	-	41,035	-	642,363	3.39%
1375 Broadway	2,421,340	24,844	(164,178)	-	-	15,925	-	163,065	-	2,460,996	3.39%
Citadel Center	3,859,160	-	(303,036)	-	-	24,281	-	240,280	-	3,820,685	3.39%
2020 Logistics Center	1,456,855	1,857,864	(149,124)	-	-	4,809	-	177,125	-	3,347,529	3.39%
Modera Portfolio	-	-	(52,423)	-	-	(1,830)	-	70,524	-	16,271	3.39%
Jamison Portfolio	-	-	(83,019)	-	-	10,586	-	114,833	-	42,400	3.39%
Victoria Place	-	-	(35,322)	-	-	-	-	45,417	-	10,095	3.39%
Exeter Portfolio	-	791,948	-	-	(964)	3,321	-	36,230	-	830,535	3.39%
Fund General	(272,238)	718,212	-	-	62	1,726	(567,251)	(135,720)	-	(255,209)	-
Carried Interest	(1,467,076)	-	-	-	-	-	-	-	(525,449)	(1,992,525)	-
Investor Total	\$ 53,975,489	\$ 5,676,501	\$ (11,348,411)	\$ -	\$ (260,532)	\$ 637,869	\$ (567,251)	\$ 3,692,901	\$ (525,449)	\$ 51,281,117	-
General Partner	39,770,674	-	(2,590,578)	-	-	-	-	-	15,540,602	52,720,698	-
Other Investors	1,538,072,724	161,460,981	(323,369,486)	-	(7,423,598)	18,175,458	(15,876,492)	105,233,473	(15,015,153)	1,461,257,907	-
Total Fund	\$ 1,631,818,887	\$ 167,137,482	\$ (337,308,475)	\$ -	\$ (7,684,130)	\$ 18,813,327	\$ (16,443,743)	\$ 108,926,374	\$ -	\$ 1,565,259,722	-

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BMO CANADA PENSION PLAN

PARTNERS' EQUITY – JULY 1, 2021 TO SEPTEMBER 30, 2021

(US\$)

DEAL	PARTNERS' EQUITY FAIR VALUE (JUL 1, 2021)	CONTRIBUTIONS	DISTRIBUTIONS ⁽¹⁾	TRANSFER OF INTEREST	REALIZED PORTFOLIO GAINS (LOSSES)	UNREALIZED PORTFOLIO GAINS (LOSSES)	MANAGEMENT FEES	OPERATING INCOME & EXPENSES	CARRIED INTEREST ⁽²⁾	PARTNERS' EQUITY FAIR VALUE (SEP 30, 2021)	% OF FUND
The Bluffs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3.39%
40 Bleecker Street	-	-	-	-	-	-	-	-	-	-	3.39%
20 Broad Street	-	-	-	-	-	-	-	-	-	-	3.39%
Greensboro Corporate Center	-	-	-	-	-	-	-	-	-	-	3.39%
Center Plaza	-	-	-	-	-	-	-	-	-	-	3.39%
70 Pine Street	-	-	-	-	-	-	-	-	-	-	3.39%
1812 North Moore	-	-	-	-	-	-	-	-	-	-	3.39%
The Hamilton	834,882	234	(20,861)	-	-	1,665	-	20,724	-	836,644	3.39%
Pacific Coast Towers	-	-	-	-	-	-	-	-	-	-	3.39%
22-43 Jackson Avenue	-	-	-	-	-	-	-	-	-	-	3.39%
The Vogue	-	-	-	-	-	-	-	-	-	-	3.39%
333 South Wabash	-	-	-	-	-	-	-	-	-	-	3.39%
1600 Market	664,184	1,841	(11,754)	-	-	-	-	13,262	-	667,533	3.39%
Westin & Aloft	-	-	-	-	-	-	-	-	-	-	3.39%
75 Howard	3,042,162	1,101,833	(89,054)	-	-	-	-	101,617	-	4,156,558	3.39%
Ashford Portfolio	6,574,471	-	(130,332)	-	-	31,417	-	128,109	-	6,603,665	3.39%
2000 Pennsylvania	839,433	6,067	(12,099)	-	-	3,300	-	13,193	-	849,894	3.39%
Aon Center	2,426,091	-	(48,935)	-	-	(5,274)	-	53,730	-	2,425,612	3.39%
St. Katharine Docks	2,900,325	-	(47,751)	-	(244,215)	243,476	-	49,631	-	2,901,466	3.39%
Finsbury Tower	3,551,861	-	(99,823)	-	1,699	6,287	-	101,956	-	3,561,980	3.39%
Two Liberty Place	1,630,555	7,809	(36,910)	-	-	-	-	38,017	-	1,639,471	3.39%
116 John Street	1,453,866	-	(28,797)	-	-	(568)	-	26,659	-	1,451,160	3.39%
Piedmont Center	2,004,558	-	(2,005,951)	-	-	-	-	1,393	-	-	3.39%
Flats at Atlas	866,827	-	(866,827)	-	-	-	-	-	-	-	3.39%
Wilshire Courtyard	5,070,602	-	(157,847)	-	-	-	-	103,602	-	5,016,357	3.39%
Myrtle Beach Resorts	1,041,549	2,638	(51,084)	-	-	4,531	-	19,552	-	1,017,186	3.39%
300 East 42 nd Street	734,366	10,333	(8,966)	-	-	2,323	-	12,829	-	750,885	3.39%
MILA	783,187	-	(15,847)	-	-	-	-	15,165	-	782,505	3.39%
West 7 Center	1,010,196	453	(20,289)	-	-	(607)	-	19,891	-	1,009,644	3.39%
1625 Eye Street	1,495,102	14,965	(26,424)	-	-	-	-	26,018	-	1,509,661	3.39%
335 Madison	3,143,257	40,556	(136,773)	-	-	754	-	139,083	-	3,186,877	3.39%
BX Logistics Portfolio	3,987,546	-	(74,485)	-	(72,632)	80,241	-	70,209	-	3,990,879	3.39%
Power & Light Building	643,070	-	(13,616)	-	-	-	-	12,909	-	642,363	3.39%
1375 Broadway	2,447,656	21,512	(56,113)	-	-	(7,301)	-	55,242	-	2,460,996	3.39%
Citadel Center	3,817,411	-	(66,648)	-	-	(11,053)	-	80,975	-	3,820,685	3.39%
2020 Logistics Center	2,732,611	614,024	(63,272)	-	-	(3,781)	-	67,947	-	3,347,529	3.39%
Modera Portfolio	21,593	-	(23,266)	-	-	(3,406)	-	21,350	-	16,271	3.39%
Jamison Portfolio	42,954	-	(43,845)	-	-	5,750	-	37,541	-	42,400	3.39%
Victoria Place	9,699	-	(6,876)	-	-	-	-	7,272	-	10,095	3.39%
Exeter Portfolio	-	791,948	-	-	(964)	3,321	-	36,230	-	830,535	3.39%
Fund General	(234,628)	226,339	-	-	62	2,799	(191,147)	(58,634)	-	(255,209)	-
Carried Interest	(1,833,202)	-	-	-	-	-	-	-	(159,323)	(1,992,525)	-
Investor Total	\$ 51,702,184	\$ 2,840,552	\$ (4,164,445)	\$ -	\$ (316,050)	\$ 353,874	\$ (191,147)	\$ 1,215,472	\$ (159,323)	\$ 51,281,117	-
General Partner	48,007,153	-	-	-	-	-	-	-	4,713,545	52,720,698	-
Other Investors	1,473,270,905	80,841,433	(118,661,700)	-	(9,005,548)	10,083,342	(5,349,964)	34,633,661	(4,554,222)	1,461,257,907	-
Total Fund	\$ 1,572,980,242	\$ 83,681,985	\$ (122,826,145)	\$ -	\$ (9,321,598)	\$ 10,437,216	\$ (5,541,111)	\$ 35,849,133	\$ -	\$ 1,565,259,722	-

Brookfield Real Estate Finance Fund V

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BMO CANADA PENSION PLAN AVAILABLE COMMITMENTS

(US\$)

PARTNER	SEPTEMBER 30, 2021			
	TOTAL COMMITMENTS		AVAILABLE COMMITMENTS ⁽³⁾	
BMO Canada Pension Plan	\$	100,000,000	\$	41,061,425
Other investors		2,849,400,000		1,169,560,106
Total Fund	\$	2,949,400,000	\$	1,210,621,531

- (1) Distributions to the limited partners are net of carried interest collected by the General Partner per section 6.1 of the LPA.
(2) Represents carried interest collected and uncollected, assuming investments were realized as of reporting date at their fair values.
(3) Available commitments represent total commitments less capital contributions plus recycled distributions, as applicable, as of the reporting date.

PRIVATE AND CONFIDENTIAL