

INVESTOR CAPITAL ACCOUNTS
BROOKFIELD STRATEGIC REAL ESTATE PARTNERS III
AS OF SEPTEMBER 30, 2021

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INCEPTION TO DATE | DECEMBER 28, 2017 (INCEPTION) TO SEPTEMBER 30, 2021

INVESTORS	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021
Lexington CIRE, LLC								
edyn	\$ 135,882	\$ (2,219)	\$ 2,219	\$ 42,790	\$ -	\$ -	\$ -	\$ 178,672
International Campus	88,417	(967)	967	(3,075)	-	-	-	85,342
Grand M Group	145,711	(1,609)	1,609	65,270	-	-	-	210,981
Livensa Living	32,736	-	-	10,713	-	-	-	43,449
Australian Senior Living	175,354	(3,370)	3,370	36,962	-	-	-	212,316
UK Life Sciences	119,435	(1,955)	1,955	5,211	-	-	-	124,646
Fundamental Income Properties	34,396	-	-	5,713	-	-	-	40,109
Fairview Multifamily	3,815	-	-	194	-	-	-	4,009
North American Hospitality	129,419	(1,933)	-	4,732	-	-	-	132,218
Permian Modular Hotels	15,840	-	-	(1,409)	-	-	-	14,431
Leela Palaces, Hotels and Resorts	96,003	-	-	15,861	-	-	-	111,864
660 Fifth Avenue	92,402	-	-	20,717	-	-	-	113,119
Lever House	7,782	-	-	2,233	-	-	-	10,012
India Office Portfolio	168,106	(9,867)	-	20,872	-	750	-	179,861
Paris Office Portfolio	23,858	(114)	114	5,370	-	-	-	29,228
Nexus Place	15,402	(2,613)	1,631	5,244	-	-	-	19,664
Brazil Office Portfolio	9,264	-	-	(875)	-	-	-	8,389
Brazil Logistics Portfolio	20,320	-	-	1,549	-	-	-	21,869
US Logistics Portfolio	156,004	(1,145)	-	52,093	-	496	-	207,448
French Logistics Portfolio	10,174	-	-	4,877	-	-	-	15,051
China Retail Portfolio	99,760	-	-	13,273	-	-	-	113,033
Dubai Retail Portfolio	69,333	(554)	-	6,444	-	-	-	75,223
Forest City	510,829	(215,390)	91,174	204,137	-	24,853	-	615,603
Shanghai Mixed Use Portfolio	117,977	(1,358)	1,358	48,428	-	-	-	166,405
Toeholds and Other Investments	187,517	(100,237)	371	50,570	-	7,342	-	145,563
Wells Fargo Center	2,933	-	-	3,414	-	-	-	6,347
Korea Logistics Portfolio	7,474	-	-	(1)	-	-	-	7,473
US Senior Living	77,891	-	-	(2,711)	-	-	-	75,180
San Antonio Center	33,628	-	-	3,695	-	-	-	37,323
UK Retail Parks Portfolio	44,758	-	-	21,643	-	-	-	66,401
275 Rue Saint Honoré	15,208	-	-	681	-	-	-	15,889
Funabashi Logistics	3,290	-	-	(113)	-	-	-	3,167
Fund General	293,594	-	-	(20,047)	(216,759)	(22,793)	(104,622)	(70,627)
Total	\$ 2,844,502	\$ (343,331)	\$ 104,768	\$ 624,452	\$ (216,759)	\$ 10,648	\$ (104,622)	\$ 3,019,658
General Partner								
Other Investors	10,773,570,598	(1,286,779,887)	388,378,800	2,335,086,166	(614,803,999)	49,616,966	346,946,385	11,298,226,901
TOTAL	\$ 10,776,515,100	\$ (1,287,123,218)	\$ 388,483,568	\$ 2,335,710,638	\$ (615,020,758)	\$ 49,627,614	\$ -	\$ 11,648,192,944

YEAR TO DATE | JANUARY 1, 2021 TO SEPTEMBER 30, 2021

INVESTORS	CAPITAL AS OF JANUARY 1, 2021	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021
Lexington CIRE, LLC									
edyn	\$ 104,535	\$ 54,351	\$ -	\$ -	\$ 19,786	\$ -	\$ -	\$ -	\$ 178,672
International Campus	58,300	32,159	-	-	(5,117)	-	-	-	85,342
Grand M Group	151,039	7,446	(1,609)	1,609	52,496	-	-	-	210,981
Livensa Living	32,482	14,034	-	-	(3,067)	-	-	-	43,449
Australian Senior Living	196,000	7,474	(3,370)	3,370	16,316	-	-	-	212,316
UK Life Sciences	21,982	101,807	(1,955)	1,955	857	-	-	-	124,646
Fundamental Income Properties	10,061	22,454	-	-	7,594	-	-	-	40,109
Fairview Multifamily	3,402	600	-	-	7	-	-	-	4,009
North American Hospitality	69,314	36,963	(1,933)	-	27,874	-	-	-	132,218
Permian Modular Hotels	9,663	5,493	-	-	(725)	-	-	-	14,431
Leela Palaces, Hotels and Resorts	54,759	17,929	-	-	39,176	-	-	-	111,864
660 Fifth Avenue	54,497	49,246	-	-	9,376	-	-	-	113,119
Lever House	5,746	2,733	-	-	533	-	-	-	10,012
India Office Portfolio	163,208	8,000	(9,023)	-	17,157	-	519	-	179,861
Paris Office Portfolio	6,254	20,590	(114)	114	2,384	-	-	-	29,228
Nexus Place	19,807	-	(1,631)	1,631	(143)	-	-	-	19,664
Brazil Office Portfolio	4,624	4,161	-	-	(396)	-	-	-	8,389
Brazil Logistics Portfolio	16,801	2,715	-	-	2,368	-	-	-	21,869
US Logistics Portfolio	66,449	99,801	-	-	41,198	-	-	-	207,448
French Logistics Portfolio	10,442	3,227	-	-	1,382	-	-	-	15,051
China Retail Portfolio	54,609	61,119	-	-	(2,695)	-	-	-	113,033
Dubai Retail Portfolio	70,925	-	-	-	4,298	-	-	-	75,223
Forest City	709,238	-	(190,537)	91,174	5,728	-	-	-	615,603
Shanghai Mixed Use Portfolio	128,587	15,994	-	-	21,824	-	-	-	166,405
Toeholds and Other Investments	215,100	2,998	(100,237)	371	19,989	-	7,342	-	145,563
Wells Fargo Center	3,345	-	-	-	3,002	-	-	-	6,347
Korea Logistics Portfolio	-	7,474	-	-	(1)	-	-	-	7,473
US Senior Living	-	77,891	-	-	(2,711)	-	-	-	75,180
San Antonio Center	-	33,628	-	-	3,695	-	-	-	37,323
UK Retail Parks Portfolio	-	44,758	-	-	21,643	-	-	-	66,401
275 Rue Saint Honoré	-	15,208	-	-	681	-	-	-	15,889
Funabashi Logistics	-	3,290	-	-	(113)	-	-	-	3,167
Fund General	(24,753)	80,694	-	-	24,470	(43,352)	(3,064)	(104,622)	(70,627)
Total	\$ 2,217,416	\$ 826,753	\$ (310,409)	\$ 100,224	\$ 328,851	\$ (43,352)	\$ 4,797	\$ (104,622)	\$ 3,019,658
General Partner									
Other Investors	13,030,821	-	(1,163,356,611)	371,344,391	1,222,458,317	(192,610,171)	32,431,059	333,915,564	346,946,385
TOTAL	\$ 8,316,808,223	\$ 3,042,962,635	\$ (1,163,356,611)	\$ 371,444,615	\$ 1,222,787,168	\$ (192,653,523)	\$ 32,435,856	\$ -	\$ 11,648,192,944

QUARTER TO DATE | JULY 1, 2021 TO SEPTEMBER 30, 2021

INVESTORS	CAPITAL AS OF JULY 1, 2021	CONTRIBUTIONS	DISTRIBUTIONS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021
Lexington CIRE, LLC									
edyn	\$ 142,129	\$ 19,288	\$ -	\$ -	\$ 17,255	\$ -	\$ -	\$ -	\$ 178,672
International Campus	61,244	22,282	-	-	1,816	-	-	-	85,342
Grand M Group	163,990	2,091	(1,609)	1,609	44,900	-	-	-	210,981
Livensa Living	37,173	5,687	-	-	589	-	-	-	43,449
Australian Senior Living	209,964	-	(3,370)	3,370	2,652	-	-	-	212,316
UK Life Sciences	21,222	98,866	(1,955)	1,955	4,558	-	-	-	124,646
Fundamental Income Properties	32,914	-	-	-	7,195	-	-	-	40,109
Fairview Multifamily	3,839	261	-	-	(91)	-	-	-	4,009
North American Hospitality	107,180	17,163	-	-	7,875	-	-	-	132,218
Permian Modular Hotels	11,094	3,927	-	-	(290)	-	-	-	14,431
Leela Palaces, Hotels and Resorts	107,774	-	-	-	4,090	-	-	-	111,864
660 Fifth Avenue	92,794	13,440	-	-	6,885	-	-	-	113,119
Lever House	7,961	1,407	-	-	644	-	-	-	10,012
India Office Portfolio	169,894	-	(8,504)	-	18,471	-	-	-	179,861
Paris Office Portfolio	25,977	221	-	-	3,030	-	-	-	29,228
Nexus Place	19,704	-	(1,631)	1,631	(40)	-	-	-	19,664
Brazil Office Portfolio	9,240	-	-	-	(851)	-	-	-	8,389
Brazil Logistics Portfolio	22,945	-	-	-	(1,076)	-	-	-	21,869
US Logistics Portfolio	173,837	11,193	-	-	22,418	-	-	-	207,448
French Logistics Portfolio	14,062	-	-	-	989	-	-	-	15,051
China Retail Portfolio	57,251	60,655	-	-	(4,873)	-	-	-	113,033
Dubai Retail Portfolio	73,383	-	-	-	1,840	-	-	-	75,223
Forest City	593,855	-	-	-	5,174,748	-	-	-	615,603
Shanghai Mixed Use Portfolio	155,350	-	-	-	11,055	-	-	-	166,405
Toeholds and Other Investments	193,457	-	(33,086)	-	(19,373)	-	4,565	-	145,563
Wells Fargo Center	4,838	-	-	-	1,509	-	-	-	6,347
Korea Logistics Portfolio	7,678	-	-	-	(205)	-	-	-	7,473
US Senior Living	62,451	11,508	-	-	221	-	-	-	75,180
San Antonio Center	34,994	-	-	-	2,329	-	-	-	37,323
UK Retail Parks Portfolio	42,743	-	-	-	23,658	-	-	-	66,401
275 Rue Saint Honoré	(423)	15,208	-	-	1,104	-	-	-	15,889
Funabashi Logistics	-	3,290	-	-	(113)	-	-	-	3,167
Fund General	5,687	32,206	-	-	(14,041)	(14,437)	(814)	(79,228)	(70,627)
Total	\$ 2,636,901	\$ 318,383	\$ (60,155)	\$ 8,565	\$ 195,878	\$ (14,437)	\$ 3,751	\$ (79,228)	\$ 3,019,658
General Partner									
Other Investors	161,912,711	-	(187,662,996)	31,743,501	730,770,290	(122,120,187)	17,814,241	185,033,674	346,946,385
TOTAL	\$ 10,002,272,993	\$ 1,175,231,500	\$ (187,713,151)	\$ 31,752,066	\$ 730,966,168	\$ (122,134,624)	\$ 17,817,992	\$ -	\$ 11,648,192,944

COMMITMENTS | AS OF SEPTEMBER 30, 2021

INVESTORS	TOTAL COMMITMENTS	AVAILABLE COMMITMENTS ⁽¹⁾
Lexington CIRE, LLC	\$ 4,000,000	\$ 1,398,828
Other Investors	14,996,000,000	5,509,209,291
TOTAL	\$ 15,000,000,000	\$ 5,510,608,119

1. Available commitments represent total commitments less capital contributions plus any recycled distributions.