



Fortress Investment Fund V

Member's Summary Statement through 9/30/2021 (in US Dollars)

*Equity Trustees Limited, as trustee of Global Private Equity Fund
Fund C*

Commitment Summary

Total Fund Size	\$4,210,474,127 ⁽²⁾
Inception Date	May 07, 2007
Capital Commitment	\$3,000,000
Adjusted Percentage of Total Fund	0.073% ⁽¹⁾
Invested Capital	\$920,878
Unpaid Capital Obligation	\$27,739

Performance Summary

Invested Capital (par)	\$920,878
Period-end NAV	\$1,407,097
Gain/(Loss) - LTD	\$486,219
Distributions Profit - LTD	\$523,107
Percent Change in Value - LTD	109.60%
Fund Net IRR - LTD	3.5%

(1) *Adjusted allocation % of the Fund is representative of the following:*

<i>Commitment %</i>	<i>0.071%</i>
<i>Adjustment for management fee payments, promote, and participation in the Penn Gaming transaction</i>	<i>0.002%</i>
<i>Adjusted allocation %</i>	<i>0.073%</i>

(2) *Presented after the effect of Defaulting Partners*

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Nico Kirsten
StepStone Group LLC
Nov 17, 2021 01:29



Fortress Investment Fund V
Statement of Member's Capital through 9/30/2021 (in US Dollars)

Equity Trustees Limited, as trustee of Global Private Equity Fund

	Three Months Ended	Year to Date
Beginning Net Asset Value	\$1,408,908	\$1,381,932
Contributions		
Contributions, excluding management fees	-	-
Management fees	-	-
Total contributions	-	-
Distributions		
Return of capital	-	-
Income distributions	-	-
Total distributions	-	-
Investment Transfer In (Out)	-	-
Investment Earnings During the Period		
Investment Income		
Gross investment income	13,939	41,101
Investment expenses	(888)	(2,803)
Net investment income before management fees	13,051	38,298
Management fees	-	-
Net investment income	13,051	38,298
Capital Appreciation/ (Depreciation)		
Unrealized appreciation/ (depreciation)	(14,181)	65,569
Realized appreciation/ (depreciation)	(681)	(78,702)
Total appreciation/ (depreciation)	(14,862)	(13,134)
Investor's allocation of promote payable	-	-
Total investment earnings	(1,811)	25,164
Net Asset Value - 9/30/2021	1,407,097	1,407,097
Net Asset Verification		
Net Asset Value of the Fund		1,919,315,486
Investor's adjusted allocation percentage of the Fund		0.073% ⁽¹⁾
Net Asset Value allocated to Investor		1,407,097

(1) Adjusted allocation % of the Fund is representative of the following:

Commitment %	0.071%
Adjustment for management fee payments, promote, and participation in the Penn Gaming transaction	0.002%
Adjusted allocation %	0.073%

(2) Assuming a hypothetical liquidation of the Fund at 9/30/2021, the implicit clawback receivable from the Manager would be approximately \$0.00 million. Equity Trustees Limited, as trustee of Global Private Equity Fund's share of this amount would be \$ 0 resulting in an allocable Net Asset Value, after consideration of the unearned incentive fee, of \$1,407,097 at the end of the period.



FORTRESS

Fortress Investment Fund V Activity Detail Report through 9/30/2021 (in US Dollars)

Equity Trustees Limited, as trustee of Global Private Equity Fund

Returns of Capital				
<u>Effective Date</u>	<u>Fund Total</u>	<u>Investor Total</u>	<u>ROC Recallable</u>	<u>ROC Nonrecallable</u>
10/06/2017	(17,400,000)	(10,493)	0	(10,493)
10/10/2017 ⁽¹⁾	(398,836)	(4,403)	0	(4,403)
11/13/2017	(253,500,000)	(176,018)	0	(176,018)
12/08/2017	(25,349,000)	(18,009)	0	(18,009)
12/13/2017 ⁽¹⁾	(1,281,816)	(3)	0	(3)
12/19/2017	(188,242,000)	(136,065)	0	(136,065)
06/01/2018 ⁽¹⁾	48,307	381	0	381
06/26/2018	(414,959,862)	(381,286)	0	(381,286)
08/20/2018 ⁽¹⁾	(182)	(1)	0	(1)
12/21/2018 ⁽¹⁾	28,914	419	0	419
04/24/2020	(54,538,075)	(18,925)	0	(18,925)
Total:	(955,592,550)	(744,403)	0	(744,403)

Dividends		
<u>Effective Date</u>	<u>Total Amount</u>	<u>Investor Amount</u>
06/26/2018	(885,040,138)	(523,107)

Partner Transfers - Capital	
<u>Effective Date</u>	<u>Invested Capital</u>
10/01/2017	1,665,281

(1) Amounts represent withholding taxes paid on your behalf in connection with taxable income received from fund investments pursuant to Internal Revenue Code Section 1441 - 1446 and/or certain state statutes.

Fortress Investment Group LLC
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