



OAK STREET
REAL ESTATE CAPITAL

Oak Street Real Estate Capital Fund III, LP
Capital Account Statement
For the Nine Months Ended September 30, 2021

Prepared for: **The Fujitsu Group Defined Contribution and 401(k) Plan**

Partner #: osf337

	Total Fund	Investor Allocation
COMMITMENT AMOUNT	\$ 500,000,000	\$ 5,000,000
CAPITAL PERCENTAGE		1.00%
Contributions to Date	521,633,480	5,216,335
Recallable Capital	(32,542,576)	(325,426)
Remaining Commitment	\$ 10,909,096	\$ 109,091
CURRENT PERIOD		
Balance at January 1, 2021	\$ 39,074,800	\$ 312,455
Contributions	-	-
Distributions	(39,132,425)	(312,466)
Preferred Return Distributions	-	-
Net Investment Income	204,591	1,714
Net Realized Gains	56,820,005	568,200
Net Unrealized Losses	(47,651,553)	(476,516)
Net Realized and Unrealized Gains on FX	524,441	5,244
Management Fee	(237,241)	(2,707)
Incentive Fee Expense ¹	-	(19,187)
Balance at September 30, 2021	\$ 9,602,618	\$ 76,737
INCEPTION TO DATE		
Contributions	\$ 521,633,480	\$ 5,216,335
Distributions	(756,119,243)	(6,969,231)
Preferred Return Distributions paid in cash	(38,276,697)	(394,942)
Preferred Return Distributions adjustment made for final close ²	-	12,162
Net Investment Income	94,563,991	945,307
Net Realized Gains	196,919,903	1,969,199
Net Unrealized Losses	(2,370,147)	(23,702)
Net Realized and Unrealized Gains on FX	6,134,171	61,342
Management Fee	(12,882,840)	(186,630)
Incentive Fee Expense ¹	-	(553,103)
Balance at September 30, 2021	\$ 9,602,618	\$ 76,737

The above amounts are unaudited and are not to be used for income tax purposes.

(1) Represents both actual amounts paid and allocated to the carry entity based on a hypothetical liquidation of the Fund pursuant to Section 4.2 of the LPA.

(2) Refer to Subsequent & Final Close Notice provided with Q3 2016 reporting. This amount was offset by catch-up interest income (expense) paid outside of the fund.