

INVESTOR CAPITAL ACCOUNTS
BROOKFIELD STRATEGIC REAL ESTATE PARTNERS II
AS OF SEPTEMBER 30, 2021
(In US\$ thousands)

INCEPTION TO DATE | APRIL 17, 2015 (INCEPTION) TO SEPTEMBER 30, 2021

INVESTORS	CONTRIBUTIONS	DISTRIBUTIONS	TRANSFERS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021
Bahrain Mumtalakat Holding Company B.S.C.									
The Gilbert	\$ 119	\$ (15)	-	\$ 4	\$ 58	-	\$ 11	-	\$ 177
Brazil Office Portfolio	516	(549)	-	125	244	-	93	-	429
Maryland Suburban Office Portfolio	80	(27)	-	-	(4)	-	19	-	68
Diversified U.S. Office Portfolio	49	(88)	-	41	14	-	28	-	44
California Market Center	188	-	-	-	(37)	-	-	-	151
Mumbai Office Portfolio	429	-	-	-	367	-	-	-	796
Houston Center	263	-	-	-	67	-	-	-	330
Towers @ 2nd	41	-	-	-	19	-	-	-	60
175 West Jackson	110	-	-	-	(67)	-	-	-	43
Macy's State Street	111	-	-	-	(41)	-	-	-	70
Associated Estates Realty	912	(997)	-	231	226	-	182	-	554
Urby Multifamily	294	(66)	-	-	95	-	5	-	328
Center Parcs	784	(703)	-	266	125	-	457	-	929
The Estate	109	(8)	-	-	89	-	-	-	190
Marriott Bethesda North	40	(3)	-	-	28	-	3	-	68
Hospitality Investors Trust	432	(61)	-	-	(6)	-	61	-	426
Sheraton Centre Toronto	130	(60)	-	-	51	-	14	-	135
Yours Truly	73	-	-	-	24	-	-	-	97
Brookwood Hotels	270	(61)	-	-	281	-	61	-	551
IFC Seoul	471	(379)	-	86	364	-	135	-	677
SI-Centrum	93	(7)	-	4	26	-	3	-	119
Rouse Properties	1,368	(27)	-	-	(746)	-	-	-	595
Transitional Retail Assets	67	(12)	-	-	3	-	12	-	70
Simply Self Storage	520	(1,203)	-	490	45	-	149	-	1
Student Roost	964	(315)	-	185	964	-	130	-	1,928
U.S. Manufactured Housing	670	(975)	-	-	328	-	854	-	877
China Industrial Development Projects	186	(55)	-	12	20	-	21	-	184
Other	-	(11)	-	10	-	-	1	-	-
Fund General	1,251	-	-	-	46	(808)	128	(1,112)	(495)
Total	\$ 10,540	\$ (5,622)	\$ -	\$ 1,454	\$ 2,583	\$ (808)	\$ 2,367	\$ (1,112)	\$ 9,402
General Partner	-	-	-	-	-	-	-	1,031,824	1,031,824
Other Investors	9,336,504	(5,053,004)	-	1,318,169	2,352,213	(584,294)	2,088,215	(1,030,712)	8,427,091
TOTAL	\$ 9,347,044	\$ (5,058,626)	\$ -	\$ 1,319,623	\$ 2,354,796	\$ (585,102)	\$ 2,090,582	\$ -	\$ 9,468,317

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

INVESTORS	CAPITAL AS OF JANUARY 1, 2021	CONTRIBUTIONS	DISTRIBUTIONS	TRANSFERS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021
Bahrain Mumtalakat Holding Company B.S.C.										
The Gilbert	\$ 98	\$ 44	\$ -	-	\$ -	\$ 35	-	\$ -	-	\$ 177
Brazil Office Portfolio	570	-	(220)	-	45	(53)	-	87	-	429
Maryland Suburban Office Portfolio	84	-	(9)	-	-	(15)	-	8	-	68
Diversified U.S. Office Portfolio	42	-	-	-	-	2	-	-	-	44
California Market Center	135	28	-	-	-	(12)	-	-	-	151
Mumbai Office Portfolio	707	36	-	-	-	53	-	-	-	796
Houston Center	291	-	-	-	-	39	-	-	-	330
Towers @ 2nd	62	2	-	-	-	(4)	-	-	-	60
175 West Jackson	86	24	-	-	-	(67)	-	-	-	43
Macy's State Street	96	15	-	-	-	(41)	-	-	-	70
Associated Estates Realty	748	-	(553)	-	182	145	-	32	-	554
Urby Multifamily	278	50	(50)	-	-	46	-	4	-	328
Center Parcs	653	-	(9)	-	9	276	-	-	-	929
The Estate	110	6	-	-	-	74	-	-	-	190
Marriott Bethesda North	51	5	-	-	-	12	-	-	-	68
Hospitality Investors Trust	406	33	(9)	-	-	(13)	-	9	-	426
Sheraton Centre Toronto	105	26	-	-	-	4	-	-	-	135
Yours Truly	25	10	-	-	-	62	-	-	-	97
Brookwood Hotels	335	-	(61)	-	-	216	-	61	-	551
IFC Seoul	586	-	(2)	-	2	91	-	-	-	677
SI-Centrum	102	17	-	-	-	-	-	-	-	119
Rouse Properties	672	17	-	-	-	(94)	-	-	-	595
Transitional Retail Assets	88	-	(12)	-	-	(18)	-	12	-	70
Simply Self Storage	298	-	(494)	-	142	44	-	11	-	1
Student Roost	1,535	131	(97)	-	94	262	-	3	-	1,928
U.S. Manufactured Housing	1,620	-	(940)	-	-	(643)	-	840	-	877
China Industrial Development Projects	80	105	(33)	-	11	21	-	-	-	184
Other	-	-	-	-	-	-	-	-	-	-
Fund General	155	173	-	-	-	(241)	(81)	24	(525)	(495)
Total	\$ 10,018	\$ 722	\$ (2,489)	\$ -	\$ 485	\$ 181	\$ (81)	\$ 1,091	\$ (525)	\$ 9,402
General Partner	615,441	-	-	-	-	-	-	-	416,383	1,031,824
Other Investors	8,923,257	627,300	(2,236,187)	-	432,008	162,817	(54,794)	988,548	(415,858)	8,427,091
TOTAL	\$ 9,548,716	\$ 628,022	\$ (2,238,676)	\$ -	\$ 432,493	\$ 162,998	\$ (54,875)	\$ 989,639	\$ -	\$ 9,468,317

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

INVESTORS	CAPITAL AS OF JULY 1, 2021		CONTRIBUTIONS	DISTRIBUTIONS	TRANSFERS	REALIZED PORTFOLIO GAIN (LOSS)	UNREALIZED PORTFOLIO GAIN (LOSS)	MANAGEMENT FEES	OTHER INCOME AND EXPENSES	CARRIED INTEREST	CAPITAL AS OF SEPTEMBER 30, 2021	
Bahrain Mumtalakat Holding Company B.S.C.												
The Gilbert	\$	154	\$	18	\$	-	\$	-	\$	5	\$	177
Brazil Office Portfolio		485		-		(35)		-		(46)		429
Maryland Suburban Office Portfolio		79		-		(9)		-		(10)		68
Diversified U.S. Office Portfolio		44		-		-		-		-		44
California Market Center		167		8		-		-		(24)		151
Mumbai Office Portfolio		746		13		-		-		37		796
Houston Center		322		-		-		-		8		330
Towers @ 2nd		65		-		-		-		(5)		60
175 West Jackson		104		6		-		-		(67)		43
Macy's State Street		88		5		-		-		(23)		70
Associated Estates Realty		785		-		(332)		-		120		554
Urby Multifamily		321		14		(50)		-		(22)		328
Center Parcs		779		-		-		-		41		929
The Estate		130		-		-		-		150		190
Marriott Bethesda North		61		2		-		-		60		68
Hospitality Investors Trust		370		33		-		-		5		426
Sheraton Centre Toronto		116		10		-		-		23		135
Yours Truly		74		3		-		-		9		97
Brookwood Hotels		334		-		(14)		-		20		551
IFC Seoul		653		-		(2)		-		217		677
SI-Centrum		112		2		-		-		24		119
Rouse Properties		611		-		-		-		5		595
Transitional Retail Assets		78		-		-		-		(16)		70
Simply Self Storage		-		-		-		-		(8)		1
Student Roost		1,815		29		-		-		1		1,928
U.S. Manufactured Housing		855		-		(31)		-		84		877
China Industrial Development Projects		81		82		-		-		32		184
Other		-		-		-		-		21		-
Fund General		(385)		48		-		-		-		(495)
Total	\$	9,044	\$	273	\$	(473)	\$	-	\$	123	\$	9,402
General Partner		847,149		-		-		-		-		1,031,824
Other Investors		8,074,007		241,710		(425,132)		-		111,185		8,427,091
TOTAL	\$	8,930,200	\$	241,983	\$	(425,605)	\$	-	\$	111,308	\$	9,468,317

COMMITMENTS | AS OF SEPTEMBER 30, 2021

INVESTORS	TOTAL COMMITMENTS		AVAILABLE COMMITMENTS ⁽¹⁾	
Bahrain Mumtalakat Holding Company B.S.C.	\$	10,000	\$	3,516
Other Investors		8,990,000		3,145,799
TOTAL	\$	9,000,000	\$	3,149,315

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

PRIVATE AND CONFIDENTIAL