

NB Secondary Opportunities Offshore Fund IV LP

Statement of Changes in Individual Partner's Capital

For the Nine Months Ended September 30, 2021

SA Real Assets 16 Limited

Changes in Capital Account Balance	Year-To-Date	
	Limited Partner	Total Partnership
Beginning Balance - January 1, 2021	\$ 30,588,792	\$ 708,385,597
Transfer of Interest (if applicable)	-	-
Capital contributions	9,000,000	208,804,500
Distributions to partners	(7,959,519)	(184,965,180)
Profit & Loss Allocation		
Partnership net investment income/(loss)	(114,398)	(2,353,736)
Allocated from Investments		
Management fees	(355,069)	(7,940,688)
Net Investment gain/(loss)	(198,938)	(4,615,463)
Net realized gain/(loss) on investments, net of tax	5,242,657	121,601,322
Net change in unrealized gain/(loss) on investments, net of tax	7,559,769	175,007,534
Carried Interest	(1,584,861)	(36,791,213)
Ending Balance - September 30, 2021	<u>\$ 42,178,433</u>	<u>\$ 977,132,673</u>

Summary of Capital Commitments	Since Inception	
	Limited Partner	Total Partnership
Commitments	\$ 50,000,000	\$ 1,160,025,000
Less: Allocated Contribution as a result of transfers of Partnership Interest (if applicable)	-	-
Less: History-to-Date Contributions	(43,250,000)	(1,003,421,625)
Plus: Recallable distributions	9,465,664	219,608,146
Remaining Commitment	<u>\$ 16,215,664</u>	<u>\$ 376,211,521</u>
Ending Balance - September 30, 2021	\$ 42,178,433	\$ 977,132,673
History-to-Date Distributions	23,209,808	538,959,914
Total Value	<u>\$ 65,388,241</u>	<u>\$ 1,516,092,587</u>

* Note that the information contained in this Statement of Changes in Individual Partner's Capital was extracted from the accounting books and records used to compile the September 30, 2021 unaudited financial statements of the Partnership. The General Partner confirms that this statement has been calculated in accordance with the terms and provisions of the Partnership Agreement. This Statement of Changes in Individual Partner's Capital has not been audited and the ending capital balance may vary slightly due to rounding.