

Newbury Equity Partners V L.P.

United Nations on Behalf of the United Nations Joint Staff Pension Fund

Reconciliation of Partners' Capital Account
For the Period January 1, 2021 to September 30, 2021
(unaudited)

	<u>United Nations</u>	<u>Total Partnership</u>
<u>Cumulative Information:</u>		
Partnership commitments	\$ 100,000,000	\$ 1,516,100,000
Capital contributions since inception	\$ 24,500,000	\$ 350,252,000
Unfunded capital commitments	\$ 75,500,000	\$ 1,165,848,000
Capital distributions since inception	\$ 2,578,954	\$ 39,208,282
<u>2021 Information:</u>		
Partners' capital, January 1, 2021	\$ 4,653,063	\$ 65,450,344
Capital contributions	21,500,000	310,611,500
Net increase in partners' capital resulting from operations	5,684,860	92,283,026
Capital distribution	<u>(2,009,311)</u>	<u>(31,851,392)</u>
Partners' capital, September 30, 2021	<u>\$ 29,828,612</u>	<u>\$ 436,493,478</u>
Current year adjustment to carried interest - unrealized	(722,326)	
Partners' capital, September 30, 2021, net of carried interest adjustment	<u>\$ 29,106,286</u>	