

# Fortress Japan Opportunity Fund IV (Dollar B) L.P. (the "Fund")

Unaudited Combined Statement of Partner's Capital for The Cultural Institutions Pension Plan and Trust

For the Quarter to Date, Year to Date and Inception to Date as of September 30, 2021

Partner's Capital Commitment	\$	4,347,827
Partner's Unfunded Commitment	\$	2,822,065
Percentage of Total Commitment to the Funds <sup>(1)</sup>		0.50%
Percentage of Total Commitment to the Fund		0.93%

	Quarter to Date	Year to Date	Inception to Date
<b>Beginning Net Asset Value</b>	\$ 1,602,272	\$ 1,410,763	\$ -
Contributions	-	94,851	1,559,168
Distributions			
Return of capital	-	-	-
Income distributions	-	-	-
Withholding taxes <sup>(2)</sup>	(8,354)	(22,139)	(33,406)
Total Distributions	(8,354)	(22,139)	(33,406)
General Partner Promote			
General Partner Promote received/(paid) <sup>(3)</sup>	(28)	(224)	(224)
Change in accrued Promote <sup>(4)</sup>	(105,991)	(105,991)	(105,991)
Total Promote Allocation	(106,019)	(106,215)	(106,215)
Transfer in/(out)	-	-	-
<b>Net Capital Activity</b>	(114,373)	(33,503)	1,419,547
Allocated Income, Expenses, Gains and Losses			
Investment income	52,442	123,145	213,049
Investment expenses	(8,526)	(32,422)	(105,529)
Management fees	(6,182)	(27,921)	(138,523)
Management fee offsets	6,516	22,757	45,697
Unrealized gain/(loss)	433,426	378,146	435,614
Realized gain/(loss)	(14,952)	109,658	80,768
<b>Net income/(loss)</b>	462,724	573,363	531,076
<b>Ending Net Asset Value</b>	\$ 1,950,623	\$ 1,950,623	\$ 1,950,623

(1) Includes commitments of Fortress Japan Opportunity Fund IV (Dollar A) L.P. and Fortress Japan Opportunity Fund IV (Dollar B) L.P. in Fortress Japan Opportunity Fund (Dollar) Holdings L.P. and commitments of Fortress Japan Opportunity Fund IV (Dollar C) L.P. in Fortress Japan Opportunity Fund IV (Dollar C) Holdings L.P.

(2) As per Section 4.9(b) of the Master Limited Partnership Agreement, any withholding taxes paid on behalf of a Limited Partner will be deemed to be a distribution of Distributable Cash to such Partner.

(3) Includes any Tax Distributions made to the General Partner.

(4) The reserve for hypothetical liquidation represents the Promote that would be paid to the General Partner if the Fund was liquidated at the net asset value on the report date.