

# Investor statement

## For the period ended 09-30-2021

### CBRE Wood Partners Development 4, LP

#### CBRE STEPSTONE BLOCKER LLC

Amounts in USD

#### NET ASSET VALUE

Net asset value of the fund	\$ 181,338,164.06
Investor's participation	13,228,136.90

#### MOVEMENT OF NET ASSET VALUE (US GAAP)

	Investor's participation	Total Fund
Net Asset Value [09-01-2021]	\$ 13,177,369.85	\$ 180,607,301.56
Contributions	0.00	0.00
Income distributions	-0.00	-0.00
Capital distributions	-0.00	-0.00
<b>Subtotal: capital movements</b>	<b>0.00</b>	<b>0.00</b>
Operating income (loss)	-472.57	-6,474.50
Management fees	-7,879.00	-72,618.00
Acquisition fees	0.00	0.00
Unrealized gain (loss)	59,118.62	809,955.00
Realized gain (loss)	0.00	0.00
Accrued incentive fees / carried interest	0.00	0.00
<b>Subtotal: operating movements</b>	<b>50,767.05</b>	<b>730,862.50</b>
<b>NET ASSET VALUE [09-30-2021]</b>	<b>\$ 13,228,136.90</b>	<b>\$ 181,338,164.06</b>

#### KEY PORTFOLIO METRICS

Fair value of real estate investments	\$ 177,515,349
Monthly change in real estate investments	809,955

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