

Blackstone

# Blackstone Capital Partners VIII L.P.

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For the Exclusive Use of The United Nations on behalf of the United Nations Joint Staff Pension Fund  
Capital Account Statement as of September 30, 2021

Highly Confidential & Trade Secret

## Summary

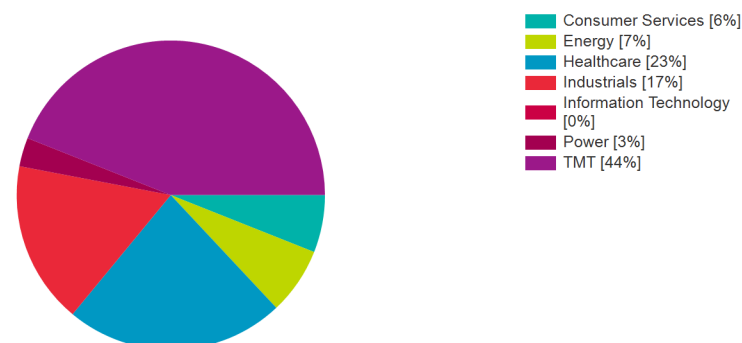
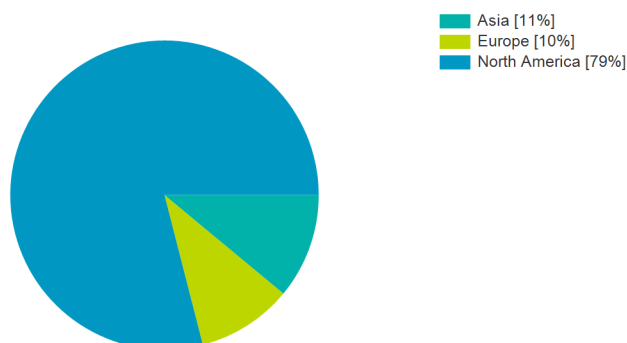
(Amount in \$ Thousands)

	LIMITED PARTNERS	BLACKSTONE	TOTAL INVESTMENT
<b>BCP VIII AVAILABLE CAPITAL</b>			
Capital Available for Investment	24,000,000	500,000	24,500,000
Net Recall Capital <sup>(2)</sup>	201,276	3,821	205,097
<b>Adjusted Capital Available for Investment</b>	<b>24,201,276</b>	<b>503,821</b>	<b>24,705,097</b>
( - ) Capital Invested at 09/30/21	(5,112,465)	(106,588)	(5,219,053)
( - ) Advance Drawdowns	(2,106,059)	(43,941)	(2,150,000)
( + ) Pending Drawdowns	-	-	-
( - ) Capital Contribution for Expenses	(80,351)	(1,672)	(82,022)
( - ) Capital Contribution for Management Fees	(58,924)	-	(58,924)
( - ) Capital Contribution for Organizational Expenses	(2,271)	-	(2,271)
<b>UNFUNDED CAPITAL COMMITMENT</b>	<b>16,841,206</b>	<b>351,620</b>	<b>17,192,826</b>
( - ) Binding Capital Commitment	(2,201,367)	(46,104)	(2,247,470)
( - ) Fund Level Financing - Investments	(3,087,661)	(64,472)	(3,152,133)
( - ) Fund Level Financing - Fees/Expenses	(31,911)	(667)	(32,578)
<b>UNUSED/UNPAID CAPITAL COMMITMENT</b>	<b>11,520,267</b>	<b>240,377</b>	<b>11,760,644</b>

PERFORMANCE	BCP VIII <sup>(1)</sup>	LIMITED PARTNER
Gross Multiple of Invested Capital <sup>(3)</sup>	1.53x	1.53x
Net Multiple of Invested Capital <sup>(4)</sup>	1.23x	1.23x
Gross IRR <sup>(5)</sup>	N/M	N/M
Net IRR <sup>(6)</sup>	N/M	N/M
Capital Invested	5,219,053	26,644
Realized Proceeds <sup>(7)</sup>	308,016	1,572
Unrealized Value <sup>(8)</sup>	7,687,888	39,250
<b>REALIZED/UNREALIZED VALUE <sup>(8)</sup></b>	<b>7,995,903</b>	<b>40,822</b>

## BCP VIII Unrealized Investment Portfolio

(Remaining Invested Capital in Thousands: \$5,113,808) <sup>(9)</sup>





**Blackstone Capital Partners VIII L.P.**

The United Nations on behalf of the United Nations Joint Staff Pension Fund

September 30, 2021

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## Limited Partner's Investment Record

(Amount in \$)

INVESTMENT NAME	INVESTMENT	REALIZED PROCEEDS <sup>(1)</sup>	UNREALIZED VALUE			TOTAL VALUE	TOTAL GAIN/(LOSS)	GROSS IRR <sup>(2)(3)(4)</sup>	GROSS MOIC <sup>(2)</sup>
			EXCLUDING FX GAIN/(LOSS)	FX GAIN/(LOSS)	INCLUDING FX GAIN/(LOSS)				
Alinamin Pharmaceutical	2,941,895	-	2,941,895	(194,631)	2,747,264	2,747,264	(194,631)	N/M	1.00x
Ancestry.com	6,363,309	1,572,199	12,961,662	-	12,961,662	14,533,861	8,170,552	N/M	2.28x
Array Technologies	509,411	-	703,461	-	703,461	703,461	194,050	N/M	1.38x
Beacon II	-	-	47,540	-	47,540	47,540	47,540	N/M	N/M
Bourne Leisure	1,874,153	-	2,351,913	(48,467)	2,303,446	2,303,446	429,293	N/M	1.25x
Huws Gray	1,636,839	-	1,636,839	(208,749)	1,428,090	1,428,090	(208,749)	N/M	1.00x
Interior Logic Group	3,352,931	-	3,352,931	-	3,352,931	3,352,931	-	N/M	1.00x
Mphasis Limited	-	-	4,375,292	-	4,375,292	4,375,292	4,375,292	N/M	N/M
PG&E Corporation	1,174,450	-	1,119,140	-	1,119,140	1,119,140	(55,309)	N/M	0.95x
Piramal Glass	1,789,437	-	1,789,437	(36,945)	1,752,493	1,752,493	(36,945)	N/M	1.00x
Precision Medicine Group	5,591,298	-	6,429,993	-	6,429,993	6,429,993	838,695	N/M	1.15x
Sabre Industries, Inc.	817,053	-	817,053	-	817,053	817,053	-	N/M	1.00x
Simplilearn	-	-	-	(161)	(161)	(161)	(161)	N/M	N/M
Therma	592,782	-	1,211,606	-	1,211,606	1,211,606	618,824	N/M	2.04x
<b>Subtotal</b>	<b>26,643,557</b>	<b>1,572,199</b>	<b>39,738,763</b>	<b>(488,953)</b>	<b>39,249,810</b>	<b>40,822,009</b>	<b>14,178,452</b>	<b>-</b>	<b>-</b>
Partnership Expenses Withheld	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>26,643,557</b>	<b>1,572,199</b>	<b>39,738,763</b>	<b>(488,953)</b>	<b>39,249,810</b>	<b>40,822,009</b>	<b>14,178,452</b>	<b>N/M</b>	<b>1.53x</b>



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## Capital Account Statement

(Amount in \$)

INVESTMENT NAME	BCP VIII INVESTMENTS <sup>(1)</sup>							LIMITED PARTNER CAPITAL BALANCE <sup>(1)</sup>											
	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	UNREALIZED APPRECIATION <sup>(2)</sup>	UNREALIZED VALUE	INVESTMENT %	TOTAL FUND LEVEL FINANCING AND INVESTED CAPITAL	FUND LEVEL FINANCING	INVESTMENT	RETURN OF CAPITAL	RECOUPED LOSSES	REMAINING INVESTMENT	UNREALIZED APPRECIATION <sup>(2)</sup>	UNDISTRIBUTED PROCEEDS	ADVANCE/ (PENDING) DRAWDOWNS	REMAINING FUND LEVEL FINANCING	ENDING CAPITAL BALANCE
Alinamin Pharmaceutical	576,358,085	-	576,358,085	-	-	(38,130,853)	538,227,232	0.5104%	2,941,895	-	2,941,895	-	-	2,941,895	(194,631)	-	-	-	2,747,264
Ancestry.com	1,246,660,811	-	1,246,660,811	(105,244,869)	-	1,397,954,106	2,539,370,048	0.5104%	6,363,309	-	6,363,309	(537,200)	-	5,826,109	7,135,553	-	-	-	12,961,662
Array Technologies	99,983,763	545,408	99,438,355	-	-	37,879,184	137,862,947	0.5123%	512,205	2,794	509,411	-	-	512,205	194,050	-	-	(2,794)	703,461
Beacon II	4,315,500	4,315,500	-	-	-	9,278,325	13,593,825	0.5124%	22,112	22,112	-	-	-	22,112	47,540	-	-	(22,112)	47,540
Bourne Leisure	367,172,669	-	367,172,669	-	-	84,104,496	451,277,165	0.5104%	1,874,153	-	1,874,153	-	-	1,874,153	429,293	-	-	-	2,303,446
Huws Gray	1,358,825,702	1,038,431,302	320,394,399	-	-	(40,860,536)	1,317,965,166	0.5109%	6,942,005	5,305,166	1,636,839	-	-	6,942,005	(208,749)	-	-	(5,305,166)	1,428,090
Interior Logic Group	656,885,789	-	656,885,789	-	-	-	656,885,789	0.5104%	3,352,931	-	3,352,931	-	-	3,352,931	-	-	-	-	3,352,931
Media NewCo	662,828,025	662,828,025	-	-	-	-	662,828,025	0.5117%	3,391,665	3,391,665	-	-	-	3,391,665	-	-	-	(3,391,665)	-
Medline Industries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,983,978	-	10,983,978
Mphasis Limited	496,144,227	496,144,227	-	-	-	856,412,032	1,352,556,259	0.5109%	2,534,733	2,534,733	-	-	-	2,534,733	4,375,292	-	-	(2,534,733)	4,375,292
PG&E Corporation	230,091,079	-	230,091,079	-	-	(10,835,881)	219,255,198	0.5104%	1,174,450	-	1,174,450	-	-	1,174,450	(55,309)	-	-	-	1,119,140
Piramal Glass	368,136,989	17,561,305	350,575,684	-	-	(7,237,976)	360,899,013	0.5104%	1,879,075	89,638	1,789,437	-	-	1,879,075	(36,945)	-	-	(89,638)	1,752,493
Precision Medicine Group	1,095,413,158	-	1,095,413,158	-	-	164,311,974	1,259,725,132	0.5104%	5,591,298	-	5,591,298	-	-	5,591,298	838,695	-	-	-	6,429,993
Sabre Industries, Inc.	159,963,737	35,300	159,928,437	-	-	-	159,963,737	0.5109%	817,233	180	817,053	-	-	817,233	-	-	-	(180)	817,053
Simplilearn	88,228,000	88,228,000	-	-	-	(31,389)	88,196,611	0.5117%	451,489	451,489	-	-	-	451,489	(161)	-	-	(451,489)	(161)
Sphera	765,438,554	765,438,554	-	-	-	-	765,438,554	0.5117%	3,916,959	3,916,959	-	-	-	3,916,959	-	-	-	(3,916,959)	-
Therma	194,739,796	78,605,557	116,134,238	-	-	121,236,232	315,976,027	0.5104%	994,007	401,225	592,782	-	-	994,007	618,824	-	-	(401,225)	1,211,606
Subtotal	8,371,185,884	3,152,133,179	5,219,052,705	(105,244,869)	-	2,574,079,712	10,840,020,728		42,759,517	16,115,960	26,643,557	(537,200)	-	42,222,318	13,143,453	-	10,983,978	(16,115,960)	50,233,788
Unrealized Carried Interest	-	-	-	-	-	-	-		-	-	-	-	-	-	(2,024,628)	-	-	-	(2,024,628)
Miscellaneous Accruals <sup>(5)</sup>	-	-	-	-	-	-	-		-	-	-	-	-	-	(575,471)	-	-	-	(575,471)
TOTAL	8,371,185,884	3,152,133,179	5,219,052,705	(105,244,869)	-	2,574,079,712	10,840,020,728	0.5108%	42,759,517	16,115,960	26,643,557	(537,200)	-	42,222,318	10,543,354	-	10,983,978	(16,115,960)	47,633,689



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## Unused/Unpaid Capital Commitment

(LP Commitment: 0.51%, Amount in \$)

	BCP VIII <sup>(1)</sup>	LIMITED PARTNER <sup>(1)</sup>
Capital Commitment	24,500,000,000	125,000,000
Recall Amount <sup>(3)</sup>	205,096,525	955,116
( - ) Expired Capital <sup>(4)</sup>	-	-
<b>Adjusted Capital Available for Investment</b>	<b>24,705,096,525</b>	<b>125,955,116</b>
( - ) Capital Invested	5,219,052,705	26,643,557
( - ) Advance Drawdowns	2,150,000,000	10,983,978
( + ) Pending Drawdowns	-	-
( - ) Capital Contributions for Expenses	82,022,378	417,917
( - ) Capital Contribution for Management Fees	58,924,479	-
( - ) Capital Contribution for Organizational Expenses	2,270,809	-
<b>UNFUNDED CAPITAL COMMITMENT</b>	<b>17,192,826,154</b>	<b>87,909,665</b>
( - ) Binding Capital Commitment	(2,247,470,459)	(11,525,022)
( - ) Fund Level Financing - Investments	(3,152,133,179)	(16,115,960)
( - ) Fund Level Financing - Fees/Expenses	(32,578,125)	(166,693)
<b>UNUSED/UNPAID CAPITAL COMMITMENT</b>	<b>11,760,644,391</b>	<b>60,101,989</b>



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## Summary of Fees

(Excluded from Capital Commitment, Amount in \$)

	QTD	YTD	ITD
<b>BCP VIII <sup>(1)</sup></b>			
Gross Management Fees Due to Advisor	77,389,333	232,722,583	324,088,931
Reduction Amounts	(7,096)	(102,180)	(120,930)
Remaining Carry Forward Credit	-	-	-
Servicing Fees	88,938	266,813	477,298
<b>NET FEES RECEIVED BY ADVISOR</b>	<b>77,471,175</b>	<b>232,887,216</b>	<b>324,445,299</b>
(-) Fees Financed	-	91,558,083	-
<b>FEES PAID TO THE ADVISOR BY LPS</b>	<b>77,471,175</b>	<b>324,445,299</b>	<b>324,445,299</b>
<b>LIMITED PARTNER <sup>(1)</sup></b>			
Gross Management Fees Due to Advisor	468,750	1,406,250	1,890,625
Reduction Amounts	-	-	-
Remaining Carry Forward Credit	-	-	-
Servicing Fees	-	-	-
<b>NET FEES RECEIVED BY ADVISOR</b>	<b>468,750</b>	<b>1,406,250</b>	<b>1,890,625</b>
(-) Fees Financed	-	484,375	-
<b>FEES PAID TO THE ADVISOR BY LPS</b>	<b>468,750</b>	<b>1,890,625</b>	<b>1,890,625</b>



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## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VIII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
<b>Beginning Balance</b>	<b>3,983,797,851</b>	<b>(158,919,942)</b>	<b>19,351,120</b>	<b>(899,878)</b>
<b>Increase (Decrease) in Unrealized Appreciation</b>				
Alinamin Pharmaceutical	(1,889,196)	(38,130,853)	(9,643)	(194,631)
Ancestry.com	151,293,295	1,397,954,106	772,244	7,135,553
Array Technologies	37,879,184	37,879,184	194,050	194,050
Beacon II	9,278,325	9,278,325	47,540	47,540
Bourne Leisure	(27,242,757)	-	(139,055)	-
Bourne Leisure	84,104,496	84,104,496	429,293	429,293
Huws Gray	(11,338,028)	(40,860,536)	(57,924)	(208,749)
Mphasis Limited	856,412,032	856,412,032	4,375,292	4,375,292
PG&E Corporation	(13,018,277)	(65,319,778)	(66,449)	(333,411)
Piramal Glass	1,311,964	(7,237,976)	6,697	(36,945)
Precision Medicine Group	54,770,658	164,311,974	279,565	838,695
Simplilearn	(31,389)	(31,389)	(161)	(161)
Therma	63,169,113	121,236,232	322,433	618,824
	<b>1,204,699,418</b>	<b>2,519,595,816</b>	<b>6,153,883</b>	<b>12,865,352</b>
<b>Increase (Decrease) in Realized Appreciation</b>				
Ancestry.com	105,244,869	105,244,869	437,098	437,098
	<b>105,244,869</b>	<b>105,244,869</b>	<b>437,098</b>	<b>437,098</b>
<b>Current Income</b>				
Ancestry.com	97,525,855	97,525,855	398,240	398,240
	<b>97,525,855</b>	<b>97,525,855</b>	<b>398,240</b>	<b>398,240</b>
<b>Increase (Decrease) in Realized/Unrealized Appreciation</b>	<b>1,407,470,143</b>	<b>2,722,366,540</b>	<b>6,989,221</b>	<b>13,700,690</b>



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## Capital Account Reconciliation

(Amount in \$)

INVESTMENT NAME	BCP VIII <sup>(1)</sup>		LIMITED PARTNER <sup>(2)</sup>	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
<b>Capital Contributions</b>				
Investments	4,680,753,419	7,369,052,705	23,905,696	37,627,535
Partnership Expenses	7,096	82,022,378	-	417,917
Organizational Expenses	-	10,399,030	-	53,056
Management Fees	77,382,237	323,968,001	468,750	1,890,625
Servicing Fees	88,938	477,298	-	-
	<b>4,758,231,690</b>	<b>7,785,919,411</b>	<b>24,374,446</b>	<b>39,989,133</b>
<b>Distributions</b>				
Realized Gains	(105,244,869)	(105,244,869)	(437,098)	(437,098)
Return of Capital	(105,244,869)	(105,244,869)	(537,200)	(537,200)
Current Income	(97,525,855)	(97,525,855)	(398,240)	(398,240)
	<b>(308,015,593)</b>	<b>(308,015,593)</b>	<b>(1,372,537)</b>	<b>(1,372,537)</b>
<b>Allocation of Unrealized Carried Interest</b>	<b>-</b>	<b>-</b>	<b>(1,113,757)</b>	<b>(2,024,628)</b>
<b>Miscellaneous Accruals <sup>(3)</sup></b>	<b>(101,868,868)</b>	<b>(301,735,194)</b>	<b>(594,803)</b>	<b>(1,759,090)</b>
<b>ENDING BALANCE</b>	<b>9,739,615,222</b>	<b>9,739,615,222</b>	<b>47,633,689</b>	<b>47,633,689</b>





# Capital Account Reconciliation

(Amount in \$)

RECONCILIATION OF FUND UNREALIZED VALUE TO TOTAL PARTNERS' CAPITAL BALANCE

Unrealized Value of Investments <sup>(4)</sup>	7,687,887,548
(+) Undistributed Proceeds	-
(+ / -) Advance/(Pending) Drawdowns	2,150,000,000
(+) Miscellaneous Accruals <sup>(3)</sup>	(98,272,327)
ENDING CAPITAL BALANCE	9,739,615,222

## Cash Activity: Capital Contributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Ancestry.com	Blackstone Capital Partners VIII - (Arches) A L.P.	02/22/2021	-	52,858,869	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) B L.P.	02/22/2021	-	594,785,169	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) C L.P.	02/22/2021	-	427,587,521	-	6,363,309
Ancestry.com	Blackstone Capital Partners VIII - (Arches) D L.P.	02/22/2021	-	51,946,303	-	-
Ancestry.com	Blackstone Capital Partners VIII (Lux) SCSp	02/22/2021	-	108,117,836	-	-
Ancestry.com	Blackstone Capital Partners VIII (Ontario) L.P.	02/22/2021	-	11,365,113	-	-
PG&E Corporation	Blackstone Capital Partners VIII (LUX) AIV SCSp	02/22/2021	-	19,954,864	-	-
PG&E Corporation	Blackstone Capital Partners VIII (ONT) AIV L.P.	02/22/2021	-	2,097,612	-	-
PG&E Corporation	Blackstone Capital Partners VIII AIV L.P.	02/22/2021	-	208,038,603	-	1,174,450
Precision Medicine Group	Blackstone Capital Partners VIII (Lux) SCSp	02/22/2021	-	95,000,741	-	-
Precision Medicine Group	Blackstone Capital Partners VIII (Ontario) L.P.	02/22/2021	-	9,986,272	-	-
Precision Medicine Group	Blackstone Capital Partners VIII L.P.	02/22/2021	-	990,426,145	-	5,591,298
Therma	Blackstone Capital Partners VIII (LUX) AIV SCSp	06/25/2021	-	10,071,852	-	-
Therma	Blackstone Capital Partners VIII (ONT) AIV L.P.	06/25/2021	-	1,058,731	-	-
Therma	Blackstone Capital Partners VIII AIV L.P.	06/25/2021	-	105,003,655	-	592,782
Alinamin Pharmaceutical	Blackstone Capital Partners (CYM) VIII AIV - F L.P.	08/16/2021	521,118,550	521,118,550	2,941,895	2,941,895
Alinamin Pharmaceutical	Blackstone Capital Partners VIII (LUX) AIV - F SCSp	08/16/2021	49,985,199	49,985,199	-	-
Alinamin Pharmaceutical	Blackstone Capital Partners VIII (ONT) AIV - F L.P.	08/16/2021	5,254,336	5,254,336	-	-
Bourne Leisure	Blackstone Capital Partners (CYM) VIII AIV - F L.P.	08/16/2021	331,981,963	331,981,963	1,874,153	1,874,153

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**Cash Activity: Capital Contributions**

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Bourne Leisure	Blackstone Capital Partners VIII (LUX) AIV - F SCSp	08/16/2021	31,843,397	31,843,397	-	-
Bourne Leisure	Blackstone Capital Partners VIII (ONT) AIV - F L.P.	08/16/2021	3,347,309	3,347,309	-	-
Huws Gray	Blackstone Capital Partners (CYM) VIII AIV - F L.P.	08/16/2021	289,659,871	289,659,871	1,636,839	1,636,839
Huws Gray	Blackstone Capital Partners VIII (LUX) AIV - F SCSp	08/16/2021	27,811,050	27,811,050	-	-
Huws Gray	Blackstone Capital Partners VIII (ONT) AIV - F L.P.	08/16/2021	2,923,478	2,923,478	-	-
Interior Logic Group	Blackstone Capital Partners VIII (Lux) SCSp	08/16/2021	56,969,041	56,969,041	-	-
Interior Logic Group	Blackstone Capital Partners VIII (Ontario) L.P.	08/16/2021	5,988,462	5,988,462	-	-
Interior Logic Group	Blackstone Capital Partners VIII L.P.	08/16/2021	593,928,286	593,928,286	3,352,931	3,352,931
Piramal Glass	Blackstone Capital Partners (CYM) VIII AIV - F L.P.	08/16/2021	316,976,123	316,976,123	1,789,437	1,789,437
Piramal Glass	Blackstone Capital Partners VIII (LUX) AIV - F SCSp	08/16/2021	30,403,600	30,403,600	-	-
Piramal Glass	Blackstone Capital Partners VIII (ONT) AIV - F L.P.	08/16/2021	3,195,961	3,195,961	-	-
Sabre Industries, Inc.	Blackstone Capital Partners VIII (Lux) SCSp	08/16/2021	13,871,557	13,871,557	-	-
Sabre Industries, Inc.	Blackstone Capital Partners VIII (Ontario) L.P.	08/16/2021	1,458,152	1,458,152	-	-
Sabre Industries, Inc.	Blackstone Capital Partners VIII L.P.	08/16/2021	144,598,728	144,598,728	817,053	817,053
Array Technologies	Blackstone Capital Partners VIII (Lux) SCSp	09/27/2021	8,654,670	8,654,670	-	-
Array Technologies	Blackstone Capital Partners VIII (Ontario) L.P.	09/27/2021	909,887	909,887	-	-
Array Technologies	Blackstone Capital Partners VIII L.P.	09/27/2021	89,873,799	89,873,799	509,411	509,411
Medline Industries	Blackstone Capital Partners VIII (LUX) AIV SCSp	09/27/2021	186,625,478	186,625,478	-	-
Medline Industries	Blackstone Capital Partners VIII (ONT) AIV L.P.	09/27/2021	19,617,939	19,617,939	-	-
Medline Industries	Blackstone Capital Partners VIII AIV L.P.	09/27/2021	1,943,756,583	1,943,756,583	10,983,978	10,983,978

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<b>TOTAL CAPITAL CONTRIBUTIONS</b>	<b>4,680,753,419</b>	<b>7,369,052,705</b>	<b>23,905,696</b>	<b>37,627,535</b>
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**Cash Activity: Capital Contributions for Expenses**

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Management Fees						
	Blackstone Capital Partners VIII (Lux) SCSp	04/26/2021	-	9,932,900	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	04/26/2021	-	847,455	-	-
	Blackstone Capital Partners VIII L.P.	04/26/2021	-	80,567,243	-	484,375
	Blackstone Capital Partners VIII (Lux) SCSp	06/25/2021	-	15,468,648	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	06/25/2021	-	1,640,235	-	-
	Blackstone Capital Partners VIII L.P.	06/25/2021	-	138,129,283	-	937,500
	Blackstone Capital Partners VIII (Lux) SCSp	08/09/2021	7,774,770	7,774,770	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	08/09/2021	820,118	820,118	-	-
	Blackstone Capital Partners VIII L.P.	08/09/2021	68,787,350	68,787,350	468,750	468,750
			77,382,237	323,968,001	468,750	1,890,625
Organizational Expenses						
	Blackstone Capital Partners VIII (Lux) SCSp	02/22/2021	-	902,288	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	02/22/2021	-	94,760	-	-
	Blackstone Capital Partners VIII L.P.	02/22/2021	-	9,401,981	-	53,056
			-	10,399,030	-	53,056
Partnership Expenses						
	Blackstone Capital Partners VIII (Lux) SCSp	02/22/2021	-	4,796,017	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	02/22/2021	-	503,688	-	-
	Blackstone Capital Partners VIII L.P.	02/22/2021	-	49,975,235	-	282,015

## Cash Activity: Capital Contributions for Expenses

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
	Blackstone Capital Partners VIII (Lux) SCSp	04/26/2021	-	18,750	-	-
	Blackstone Capital Partners VIII L.P.	04/26/2021	-	(398)	-	-
	Blackstone Capital Partners VIII (Lux) SCSp	06/25/2021	-	2,405,448	-	-
	Blackstone Capital Partners VIII (Ontario) L.P.	06/25/2021	-	242,635	-	-
	Blackstone Capital Partners VIII L.P.	06/25/2021	-	24,073,906	-	135,902
	Blackstone Capital Partners VIII (LUX) AIV - F SCSp	08/09/2021	3,058	3,058	-	-
	Blackstone Capital Partners VIII (LUX) AIV SCSp	08/09/2021	399	399	-	-
	Blackstone Capital Partners VIII (Lux) SCSp	08/09/2021	3,639	3,639	-	-
			<b>7,096</b>	<b>82,022,378</b>	-	<b>417,917</b>
<b>Servicing Fees</b>						
	Blackstone Capital Partners VIII (Lux) SCSp	04/26/2021	-	41,772	-	-
	Blackstone Capital Partners VIII L.P.	04/26/2021	-	168,714	-	-
	Blackstone Capital Partners VIII (Lux) SCSp	06/25/2021	-	35,300	-	-
	Blackstone Capital Partners VIII L.P.	06/25/2021	-	142,575	-	-
	Blackstone Capital Partners VIII (Lux) SCSp	08/09/2021	17,650	17,650	-	-
	Blackstone Capital Partners VIII L.P.	08/09/2021	71,288	71,288	-	-
			<b>88,938</b>	<b>477,298</b>	-	-
<b>TOTAL CAPITAL CONTRIBUTIONS FOR EXPENSES</b>			<b>77,478,271</b>	<b>416,866,706</b>	<b>468,750</b>	<b>2,361,598</b>

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**Cash Activity: Distributions**

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Return of Capital						
Ancestry.com	Blackstone Capital Partners VIII - (Arches) A L.P.	09/27/2021	4,462,420	4,462,420	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) B L.P.	09/27/2021	50,212,605	50,212,605	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) C L.P.	09/27/2021	36,097,543	36,097,543	537,200	537,200
Ancestry.com	Blackstone Capital Partners VIII - (Arches) D L.P.	09/27/2021	4,385,380	4,385,380	-	-
Ancestry.com	Blackstone Capital Partners VIII (Lux) SCSp	09/27/2021	9,127,461	9,127,461	-	-
Ancestry.com	Blackstone Capital Partners VIII (Ontario) L.P.	09/27/2021	959,459	959,459	-	-
			105,244,869	105,244,869	537,200	537,200
Gain on Disposition						
Ancestry.com	Blackstone Capital Partners VIII - (Arches) A L.P.	09/27/2021	4,473,538	4,473,538	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) B L.P.	09/27/2021	50,156,257	50,156,257	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) C L.P.	09/27/2021	36,150,621	36,150,621	437,098	437,098
Ancestry.com	Blackstone Capital Partners VIII - (Arches) D L.P.	09/27/2021	4,377,534	4,377,534	-	-
Ancestry.com	Blackstone Capital Partners VIII (Lux) SCSp	09/27/2021	9,127,461	9,127,461	-	-
Ancestry.com	Blackstone Capital Partners VIII (Ontario) L.P.	09/27/2021	959,459	959,459	-	-
			105,244,869	105,244,869	437,098	437,098
Current Income						
Ancestry.com	Blackstone Capital Partners VIII - (Arches) A L.P.	09/27/2021	4,133,966	4,133,966	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) B L.P.	09/27/2021	46,541,594	46,541,594	-	-
Ancestry.com	Blackstone Capital Partners VIII - (Arches) C L.P.	09/27/2021	33,440,590	33,440,590	398,240	398,240
Ancestry.com	Blackstone Capital Partners VIII - (Arches) D L.P.	09/27/2021	4,062,594	4,062,594	-	-

## Cash Activity: Distributions

(Amount in \$)

INVESTMENT NAME	LEGAL ENTITY	DATE	BCP VIII		LIMITED PARTNER	
			QTD	YTD	QTD	YTD
Ancestry.com	Blackstone Capital Partners VIII (Lux) SCSp	09/27/2021	8,458,022	8,458,022	-	-
Ancestry.com	Blackstone Capital Partners VIII (Ontario) L.P.	09/27/2021	889,089	889,089	-	-
			<b>97,525,855</b>	<b>97,525,855</b>	<b>398,240</b>	<b>398,240</b>
<b>TOTAL DISTRIBUTIONS</b>			<b>308,015,593</b>	<b>308,015,593</b>	<b>1,372,537</b>	<b>1,372,537</b>

## Cash Activity: Allocation of Gains - YTD

(Amount in \$)

INVESTMENT NAME	TRANSACTION TYPE	DATE	BCP VIII	LIMITED PARTNER
<b>Allocation of Current Income</b>				
Ancestry.com	Gain on Current Income	09/27/2021	97,525,855	398,240
<b>TOTAL CURRENT INCOME ALLOCATION</b>			<b>97,525,855</b>	<b>398,240</b>
<b>Allocation of Gains on Dispositions</b>				
Ancestry.com	Allocated Fees and Expenses	09/27/2021	6,442,201	36,693
Ancestry.com	Gain on Disposition	09/27/2021	98,802,669	400,405
			<b>105,244,869</b>	<b>437,098</b>
<b>TOTAL GAIN ALLOCATED</b>			<b>105,244,869</b>	<b>437,098</b>



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## Realizations & Distributions

(Amount in \$)

INVESTMENT NAME	BCP VIII <sup>(1)</sup> REALIZATIONS				LIMITED PARTNER <sup>(1)</sup> DISTRIBUTIONS				
	RECOUPED LOSSES <sup>(2)</sup>	RETURN OF CAPITAL	GAIN	TOTAL	RECOUPED LOSSES	REALIZED PROCEEDS	RETURN OF CAPITAL	NET GAIN <sup>(2)</sup>	TOTAL DISTRIBUTION
Ancestry.com	-	105,244,869	202,770,724	308,015,593	-	1,572,199	537,200	835,338	1,372,537
<b>Subtotal</b>	-	<b>105,244,869</b>	<b>202,770,724</b>	<b>308,015,593</b>	-	<b>1,572,199</b>	<b>537,200</b>	<b>835,338</b>	<b>1,372,537</b>
Short Term Net Income	-	-	-	-	-	-	-	-	-
Undistributed Proceeds	-	-	-	-	-	-	-	-	-
Partnership Expenses Withheld	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>105,244,869</b>	<b>202,770,724</b>	<b>308,015,593</b>	-	<b>1,572,199</b>	<b>537,200</b>	<b>835,338</b>	<b>1,372,537</b>





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## Fees & Fee Offsets

(Amount in \$)

	YEAR TO DATE
Management Fees Billed by the Advisor to BCP VIII	232,620,403
Servicing Fees Billed by the Advisor to BCP VIII	266,813
<b>TOTAL FEES RECEIVED BY BCP VIII'S INVESTMENT ADVISOR</b>	<b>232,887,216</b>

	INCEPTION TO DATE
Management Fees Billed by the Advisor to BCP VIII	323,968,001
Servicing Fees Billed by the Advisor to BCP VIII	477,298
<b>TOTAL FEES RECEIVED BY BCP VIII'S INVESTMENT ADVISOR</b>	<b>324,445,299</b>

## Summary of Carried Interest

(Amount in \$)

	BCP VIII	LIMITED PARTNER
Unrealized Carried Interest as of September 30, 2021	397,968,462	2,024,628
Unrealized Clawback as of September 30, 2021	-	-
Realized Carried Interest (Year to Date)	38,387,251	199,661
Realized Carried Interest (Inception to Date)	38,387,251	199,661



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## Appendix

### Summary

**Note:** Numbers may not foot due to rounding. All figures as of September 30, 2021.

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment vehicles.
- (2) Net of expired capital. Recall amount increases the Unpaid Capital Commitment as defined in the Partnership Agreement.
- (3) Represents Gross MOIC, calculated before management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (4) Represents Net MOIC, calculated after management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (5) Gross IRR represents the compound annual rate of return based on actual Fund cash flows and valuations as of 09/30/21, before management fees, servicing fees (if any) and the general partner's allocation of profits but after expenses withheld from distributions.
- (6) Net IRR represents the compound annual rate of return based on actual Limited Partner(s) cash flows and valuations as of 09/30/21, after management fees, servicing fees (if any), expenses and the general partner's allocation of profits.
- (7) Realized Proceeds are net of Partnership Expenses withheld from distributions. Excludes Carried Interest Distributions and Temporary Investment Income.
- (8) Excludes fund level financing.
- (9) Includes investments that have not been fully disposed or written-off.

### Limited Partner's Investment Record

**Note:** Past performance is not necessarily indicative of future results. There can be no assurance that the Fund will achieve its objectives or avoid losses. These Gains or Losses do not reflect ultimate returns to investors, which would be reduced by fees, expenses and carried interest.

- (1) Realized Proceeds exclude Carried Interest Distributions and Temporary Investment Income.
- (2) For individual investments, Gross IRR and MOIC exclude unrealized foreign currency gain / (loss) and partnership expenses withheld from proceeds. Total Gross IRR & MOIC are net of unrealized foreign currency gain / (loss) and partnership expenses withheld from proceeds.
- (3) Gross IRR represents the compound annual rate of return based on actual cash flows and valuations as of 09/30/21, before management fees, servicing fees (if any), drawdown for expenses and the general partner's allocation of profits but after expenses withheld from distributions.
- (4) TL Represents Total Loss or Near Total Loss on investment. IRR is incalculable for investments with recurrent negative cash flows without material corresponding positive cash flows or remaining value.

### Capital Account Statement

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Vehicles.
- (2) Unrealized Appreciation / (Depreciation) is based on estimates of unrealized fair values. Actual amounts realized may be significantly different.
- (3) Recall Amount increases the Unpaid Capital Commitment as defined in the Partnership Agreement.
- (4) Expired capital represents the amount of Capital Commitment that can no longer be drawn in accordance with the Partnership Agreement.
- (5) May include Partnership Expenses funded using the Fund's credit facility.

### Capital Account Reconciliation

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Vehicles.
- (2) Limited Partner amounts excludes tax provisions and expenses related to their participation in certain investments made through blocker/feeder entities.
- (3) May include Partnership Expenses funded using the Fund's credit facility.



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- (4) Excludes fund level financing.

#### Realizations & Distributions

- (1) Includes Alternative Investment Vehicles and Parallel Funds and excludes Blackstone Co-Investment Participation. Reflects all distributions. For U.S. tax information reference the respective Schedule K-1.
- (2) Returns of capital in connection with writedowns are included in the realized gains of the investments through which these losses were recouped. Net Gain is after Carried Interest Distribution and Partnership Expenses.

#### Carried Interest, Management Fees & Fee Offsets

- (1) BCP VIII amounts are shown gross ie. before management fee offsets. Transaction Fees, Monitoring Fees and Director Fees offset Management Fees by 100%, per the Investment Advisory Agreement.



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Unless otherwise indicated, all internal rates of return are presented on a "gross" basis (i.e., before management fees, organizational expenses, and the general partner's allocation of profit, but after expenses withheld from distributions). Investments valued at original cost are included in the computation of the unrealized returns. Actual realized returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets, and market conditions at the time of disposition, any related transaction costs, and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the performance data contained herein are based. Accordingly, the actual realized returns on these unrealized investments may differ materially from the returns indicated herein. Statements contained herein that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs, and may constitute forward-looking statements. Due to various risks and uncertainties, actual events or results may differ materially from such forward-looking statements, and undue reliance should not be placed thereon.

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