

Newbury Equity Partners III-A 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	\$ 78,000,000	\$ 78,000,000
Capital contributions since inception	\$ 70,980,000	\$ 70,980,000
Unfunded capital commitments	\$ 7,020,000	\$ 7,020,000
Capital distributions since inception	\$ 75,915,960	\$ 75,915,960
<u>2021 Information:</u>		
Partners' capital, January 1, 2021	\$ 46,798,216	\$ 53,086,477
Capital contributions	3,120,000	3,120,000
Net increase in partners' capital resulting from operations	7,023,442	7,023,442
Capital distributions	<u>(10,822,871)</u>	<u>(11,681,669)</u>
Partners' capital, September 30, 2021	<u>\$ 46,118,788</u>	<u>\$ 51,548,250</u>
Current year adjustment to carried interest - unrealized	(882,682)	
Partners' capital, September 30, 2021, net of carried interest adjustment	<u><u>\$ 45,236,105</u></u>	