

Commitment Summary

Total Commitment	\$50,000,000.00
Funded Commitment	\$41,332,671.58
Recallable Return of Capital	(\$194,982.05)
Unfunded Commitment	\$8,862,310.47
Funded Commitment %	82.28%

Investor's Interest in NAV at End of Period¹

	Investor Ownership	Fund NAV
SHP V Composite	7.99%	\$645,428,108.61
Senior Housing Partnership Fund V, L.P.	10.78%	\$478,814,163.74

	Current Period	Year to Date	Inception to Date
	Value	Value	Value
Beginning of Period NAV	\$51,236,661.08	\$50,431,345.72	\$0.00
Contribution(s)	0.00	0.00	41,332,671.58
Return of Capital	0.00	0.00	(1,337,729.24)
Income Distribution(s)	0.00	0.00	(2,250,399.42)
Recallable Return of Capital	0.00	0.00	(194,982.05)
Net Investment Income (Before Fees)	287,911.96	871,335.67	6,735,004.63
Management Fee	(110,129.10)	(326,796.14)	(3,188,411.28)
Unrealized Gain/(Loss)	184,403.16	622,961.85	10,502,692.88
Performance Fee	0.00	0.00	0.00
Realized Gain/(Loss)	0.00	0.00	0.00
End of Period NAV	\$51,598,847.10	\$51,598,847.10	\$51,598,847.10

Performance Summary - Investor's Internal Rate of Return

	<u>Current</u>
Gross of Fees	9.73%
Net of Fees	7.69%

Equity Multiple

	<u>Current</u>
Gross of Fees	1.42
Net of Fees	1.34

Disclosure

¹This information reflects investment by Limited Partners and the General Partner.

Additional Information

Please contact PGIM Real Estate Client Services at 973-683-1666 or via email at pgimrealestateclientservices@pgim.com for further information.

Disclosure Appendix

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Totals may differ from the sum of the components due to rounding.

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