

## Partners Quarterly Capital Account Statement at 30 September 2021

11/04/2021 05:41:08

## Amounts in USD

<b>Investor name</b>	The United Nations on behalf of the United Nations Joint Staff Pension Fund (Investor ID : 9591) (DX:525_2918)
<b>LPA commencement date</b>	13 Nov 2012
<b>Fund commitment</b>	3,845,557,101
<b>Partnership commitment</b>	3,799,256,021
<b>% Ownership of Fund</b>	2.60%
<b>% Ownership of Partnership</b>	2.63%

## Funded and Unfunded Summary

Investor Commitment	Commitment Drawn	Undrawn Commitment	Distributions Recallable	Total Unfunded Commitment
100,000,000	100,000,000	-	5,871,767	5,871,767

## Financial Summary

	Investor		Partnership		
	Inception to 30 Jun 2021	Quarterly Movement	Inception to 30 Sep 2021	YTD 30 Sep 2021	Inception to 30 Sep 2021
Commitment drawn	100,000,000	-	100,000,000	-	3,619,735,467
Distributions (non recallable)	(138,756,869)	(4,555,267)	(143,312,136)	(9,674,605)	(5,903,600,729)
Distributions (recallable)	(5,871,767)	-	(5,871,767)	-	(216,276,844)
<b>Investment Related</b>					
Realised gains/(losses)	82,907,056	2,625,277	85,532,333	7,534,703	3,841,184,144
Unrealised gains/(losses)	31,474,265	(2,671,096)	28,803,169	(6,371,467)	1,048,880,951
Unrealised gains fee waiver*	(195,774)	13,813	(181,961)	(181,961)	-
<b>Income Related</b>					
Income received	5,509,968	414,129	5,924,097	414,129	224,205,731
Short term income	127,362	(14)	127,348	220	4,838,193
<b>Expense Related</b>					
GPS paid / management fee	(8,586,335)	(119,966)	(8,706,301)	(368,593)	(325,289,311)
Partnership expenses	(2,623,140)	(20,893)	(2,644,033)	(71,176)	(100,446,962)
Interest on capital call facility	(811,772)	-	(811,772)	-	(30,840,893)
<b>Gross NAV</b>	63,172,994	(4,314,017)	58,858,977	(8,718,750)	2,162,389,747
Carried interest estimate	(12,634,599)	862,804	(11,771,795)	1,723,824	(430,709,533)
<b>Net NAV</b>	50,538,395	(3,451,213)	47,087,182	(6,994,926)	1,731,680,214

## Represented by:

Valuation of current portfolio	62,604,480	(3,718,122)	58,886,358	(7,376,362)	2,158,258,193
Net current assets/(liabilities)	568,514	(595,895)	(27,381)	(1,342,388)	4,131,554
Carried interest estimate	(12,634,599)	862,804	(11,771,795)	1,723,824	(430,709,533)
<b>Net NAV</b>	50,538,395	(3,451,213)	47,087,182	(6,994,926)	1,731,680,214

\*Per the limited partnership agreement ("LPA"), the General Partner ("GP") waives a portion of its general partner share ("GPS") such that Limited Partners contribute this portion towards the GPs investment commitment each time there is a call to fund an investment. This is offset against the investors GPS the following quarter. On realisation of investments, a portion of the realised gain is therefore due to the General Partner under this mechanism and the associated portion is distributed to the General Partner. This disclosure therefore estimates the portion of the investors unrealised gains that would be distributed to the General Partner if the portfolio was realised at the fair values on the reporting date.

## Cash Flows since inception to 30 September 2021

11/04/2021 05:41:08

Amounts in USD

**The United Nations on behalf of the United Nations Joint Staff  
Pension Fund (Investor ID: 9591) (DX:525\_2918)**

**Investor Level Summary**

Year	Drawdowns	Total Distributions	Founder Distributions	L.P. Distributions
2012	6,000,000	-	-	-
2013	18,800,000	(381,010)	-	(381,010)
2014	8,459,565	(1,428,871)	-	(1,428,871)
2015	54,413,823	-	-	-
2016	12,326,612	(6,425,207)	-	(6,425,207)
2017	-	(17,778,673)	-	(17,778,673)
2018	-	(27,396,178)	-	(27,396,178)
2019	-	(40,536,973)	-	(40,536,973)
2020	-	(55,439,711)	9,877,325	(45,562,386)
2021	-	(12,093,257)	2,418,651	(9,674,605)
	<b>100,000,000</b>	<b>(161,479,879)</b>	<b>12,295,976</b>	<b>(149,183,903)</b>

**Represented by:**

GL Date	Drawdowns	Total Distributions	Founder Distributions	L.P. Distributions
17 December 2012	6,000,000	-	-	-
18 June 2013	2,000,000	-	-	-
12 September 2013	1,300,000	-	-	-
22 October 2013	-	(381,010)	-	(381,010)
10 December 2013	15,500,000	-	-	-
12 February 2014	(340,435)	-	-	-
28 May 2014	-	(1,428,871)	-	(1,428,871)
18 June 2014	400,000	-	-	-
15 December 2014	8,400,000	-	-	-
20 February 2015	913,823	-	-	-
02 April 2015	5,500,000	-	-	-
10 September 2015	21,500,000	-	-	-
02 December 2015	26,500,000	-	-	-
31 March 2016	-	(2,616,664)	-	(2,616,664)
23 May 2016	-	(3,809,051)	-	(3,809,051)
13 July 2016	-	(2,883,581)	-	(2,883,581)
11 November 2016	-	(1,289,299)	-	(1,289,299)
14 December 2016	12,326,612	4,173,388	-	4,173,388
06 January 2017	-	(1,694,047)	-	(1,694,047)
17 March 2017	-	(2,261,180)	-	(2,261,180)
10 May 2017	-	(5,614,167)	-	(5,614,167)
28 June 2017	-	(2,694,960)	-	(2,694,960)
29 August 2017	-	(2,379,188)	-	(2,379,188)
24 November 2017	-	(3,135,130)	-	(3,135,130)
29 January 2018	-	(1,455,155)	-	(1,455,155)
04 April 2018	-	(1,660,106)	-	(1,660,106)
09 August 2018	-	(9,457,981)	-	(9,457,981)
21 November 2018	-	(21,786,227)	-	(21,786,227)
18 December 2018	-	6,963,290	-	6,963,290
29 May 2019	-	(41,583,651)	-	(41,583,651)
20 December 2019	-	1,046,678	-	1,046,678

Represented by:

GL Date	Drawdowns	Total Distributions	Founder Distributions	L.P. Distributions
27 January 2020	-	(4,236,373)	-	(4,236,373)
28 February 2020	-	(1,431,730)	-	(1,431,730)
03 April 2020	-	3,237,683	-	3,237,683
25 June 2020	-	(6,818,249)	-	(6,818,249)
31 July 2020	-	(10,766,766)	-	(10,766,766)
10 September 2020	-	(1,079,554)	-	(1,079,554)
10 December 2020	-	(17,582,218)	3,643,962	(13,938,256)
23 December 2020	-	(16,762,503)	6,233,362	(10,529,141)
16 February 2021	-	(3,932,165)	786,433	(3,145,732)
30 March 2021	-	(2,467,007)	493,401	(1,973,606)
13 August 2021	-	(3,207,587)	641,517	(2,566,070)
22 September 2021	-	(2,486,497)	497,299	(1,989,197)
	100,000,000	(161,479,879)	12,295,976	(149,183,903)

## Portfolio Valuation Report

The United Nations on behalf of the United Nations Joint Staff Pension Fund (ID: 9591) (DX:525\_2918)

Portfolio Company	Total Invested	Costs at 30 Sep 2021	Costs at 30 Jun 2021	Change in Cost	Valuation at 30 Sep 2021	Valuation at 30 Jun 2021	Change in Valuation	Unrealised Gains/(Losses)	Valuation Policy Current*	Valuation Policy Prior*
Answers Corporation	5,403,293	174,369	174,369	-	7,828	13,046	(5,218)	(5,218)	P	P
Boasso Global (Quality Distribution)	4,008,202	2,964,988	4,008,202	(1,043,214)	4,571,294	4,732,971	(161,677)	881,537	M	M
Cole Haan	3,508,146	3,115,611	3,115,611	-	8,410,046	9,007,966	(597,920)	(597,920)	L	L
Duck Creek Technologies	3,808,022	-	-	-	20,279,507	19,945,088	334,419	334,419	E	E
Full Beauty	6,549,125	14,524	14,524	-	195,557	156,445	39,112	39,112	P	P
Huarong	1,014,627	698,384	698,384	-	-	77,798	(77,798)	(77,798)	P	AF
Ideal Protein	1,571,215	269,999	269,999	-	-	-	-	-	L	L
Shriram City Union	8,215,458	6,000,024	6,000,024	-	4,608,445	3,640,334	968,111	968,111	W	W
TietoEVRY	6,685,041	-	3,812	(3,812)	-	3,295,241	(3,295,241)	(3,291,429)	-	W
Vyair Medical	9,423,145	9,423,145	9,423,145	-	11,149,456	11,692,140	(542,684)	(542,684)	L	L
Wehkamp	5,491,103	5,491,103	5,491,103	-	7,283,254	8,076,273	(793,019)	(793,019)	M	M
Zensar Technologies	2,812,871	1,931,043	1,931,043	-	2,380,972	1,967,178	413,794	413,794	W	W
	<b>58,490,248</b>	<b>30,083,190</b>	<b>31,130,216</b>	<b>(1,047,026)</b>	<b>58,886,359</b>	<b>62,604,480</b>	<b>(3,718,121)</b>	<b>(2,671,095)</b>		

## Valuation Policy\*

- - None

AF - Valuation based on discount to last traded price

E - Valuation based on the closing quoted price.

L - Valuation based on recent market multiples.

M - Valuation based on recent market and transaction multiples.

P - Revised company prospects.

W - Valuation based on closing quoted price and future realisation proceeds