

Investor Statement

for the Quarter ended September 30, 2021

CBRE US Credit Partners, LP

West Virginia Investment Management Board

Investor's ownership in the fund: 40.53%

Amounts in USD

NET ASSET VALUE		
Net asset value limited partners		\$136,974,964
Investor's participation		\$55,520,991
MOVEMENT OF NET ASSET VALUE (US GAAP)		
	Investors Participation	Total Fund
Net asset value [07/01/2021]	\$39,163,733	\$96,879,837
Contributions	15,118,421	38,300,000
Distribution Reinvestment Plan (DRIP)	940,066	1,063,379
Distributions	(940,066)	(2,350,000)
Redemptions	-	-
Subtotal: capital movements	15,118,421	37,013,379
Operating income (loss)	1,288,010	3,195,044
Management fees	(70,531)	(166,480)
Unrealized gain (loss) - Real Estate Loans	21,358	53,184
Subtotal: operating movements	1,238,837	3,081,748
NET ASSET VALUE [09/30/2021]	\$55,520,991	\$136,974,964

MOVEMENT OF UNITS OUTSTANDING

	LP Units	Transactions Date	NAV/Unit
BEGINNING BALANCE	38,148	7/1/2021	\$1,026.63
Contributions	14,451	8/12/2021	\$1,046.19
Distribution Reinvestment Plan (DRIP)	906	9/30/2021	\$1,037.68
Redemptions	-	-	-
ENDING BALANCE	53,505	9/30/2021	\$1,037.68

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