



Sustainable Woodlands Fund II, L.P.



Elysium Management
c/o Ms. Eileen Alexanderson
[Redacted]
New York, NY 10022

Duplicate Statement To:
Mr. Leon Black

November 19, 2014

Sustainable Woodlands Fund II, L.P.
Account Statement
Black Family Partners, L.P.
September 30, 2014

Statement of Changes in Capital Account ¹
(All Figures are Presented in US\$)

3rd Quarter 2014 Activity

| | |
|--|-------------------|
| Beginning Balance | 18,971,280 |
| Capital Contributions | - |
| Distributions | (281,013) |
| Estimated Net Income (Loss) ² | (76,031) |
| Ending Balance | <u>18,614,237</u> |

¹ Please note that results are estimated and unaudited unless otherwise indicated.

² Estimated net income (loss) is presented net of the monthly management fee accrual.

For more information or any inquiries, please contact David Hicks at [Redacted]