

November 30, 2021

Valuation Date: September 30, 2021  
 For your Account of: Teachers' Retirement System of the State of Illinois  
 For your investment in: MBK Partners Special Situations II, L.P.  
 Total Commitment: USD 100,000,000  
 Unfunded Commitment: USD 84,512,080

We are pleased to confirm the following balances as of September 30, 2021:

	USD	USD MBK Partners Special Situations II, L.P.
Opening Capital as of July 1, 2021	4,932,278	54,906,994
Investor Contributions	10,856,778	159,085,617
Return of Contributions	0	0
Investor Distributions	(278,559)	(3,801,000)
Carried Interest paid to General Partner	0	0
Net Investor Contributions(/Distributions)	10,578,219	155,284,617
Management Fees	(390,684)	(8,274,331)
Net Realized Gains(/Losses) from Investments	0	0
Net Unrealized Gains(/Losses) from Investments	(218,152)	(613,906)
Investment Related Other Income(/Expenses)	606,712	9,837,197
Net Gains(/Losses)	(2,124)	948,960
Limited Partner Transfer In(/Out)	0	0
Non-Portfolio P&L Activities	(3,991)	(748,715)
Unrealized Carried Interest	0	0
Closing Capital as of September 30, 2021	15,504,382	210,391,856

If there are any questions on the particulars above, please contact MBKSSF@StateStreet.com for assistance.

State Street Fund Services (Hong Kong) Limited  
 As Administrator to MBK Partners Special Situations II, L.P.