



RRJ Capital Master Fund III, L.P.
Teachers' Retirement System of the State of Illinois
Partner's Capital Statement
For the period from 01 January 2021 to 30 September 2021
(Unaudited)

		Total Partnership US\$	Investor US\$
Partnership Commitments	(A)	4,499,999,900	75,000,000
Capital Contributions since Date of Registration	(B)	(4,246,142,722)	(70,828,866)
Capital Distributions since Date of Registration	(C)	389,227,349	6,489,043
Unused Capital Commitments	(A)+(B)+(C)	<u>643,084,527</u>	<u>10,660,177</u>

Partner's Capital, 01 January 2021	1,250,849,545	20,849,165
Capital Contributions	189,663,453	3,169,823
Capital Distributions - Recallable	(10,307,193)	(171,787)
Capital Distributions - Non-Recallable	(272,979,338)	(4,549,656)
Distribution of Realised Preferred Return	-	-
Net increase in Partner's Capital resulting from operations	278,156,100	4,625,518
Change in unrealised carried interest allocation	-	-
Partner's Capital, 30 September 2021	<u>1,435,382,567</u>	<u>23,923,063</u>

Final Closing Date	30 September 2015
Total Partnership Commitments	4,499,999,900
Investor's Commitment	75,000,000
Investor's Ownership %	1.67%
Partner's Capital, 30 September 2021	23,923,063



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	Q3 2021	YTD 2021
	US\$	US\$
Management fees	(107,759)	(323,276)
Interest & fund expenses	(45,735)	(220,300)
Total fees/expenses allocation	(153,494)	(543,576)

	Q3 2021	YTD 2021
	US\$	US\$
Total unrealised gain/(loss)	(1,810,270)	(2,144,015)
Total realised gain/(loss)	2,065,748	3,020,738
Interest & other income	483,202	1,787,250
Dividend income	153,923	456,556
Net assets attributable to non-controlling interests	-	2,048,565

	Investor Cumulative (since inception) US\$
Carried interest to SLP – accrued	-
Carried interest to SLP – paid	-