

PARTNER'S CAPITAL SCHEDULE

September-21

Investor Teachers' Retirement System of the State of Illinois
Fund STARWOOD DISTRESSED OPPORTUNITY FUND IX GLOBAL, L.P.
Commitment \$ 150,000,000
Fund Inception December 12, 2012
Fund Termination December 12, 2022

TOTALS BY YEAR		Net					
	Contributions	Distributions	Tax withholding (i)	Offering Cost	Investment Gain (Loss) and Realized Gain (Loss)	Unrealized Gain (Loss)	Total
2011	-	-	-	-	605,567	-	-
2012	-	-	-	-	2,101,410	10,253,273	77,311,639
2013	67,500,000	(7,272,946)	-	(100,573)	7,329,831	23,714,980	126,997,099
2014	43,500,000	(24,859,351)	-	-	19,290,533	3,012,066	114,196,568
2015	15,000,000	(50,103,130)	-	-	31,099,747	(19,372,349)	110,854,955
2016	13,500,000	(28,569,011)	-	-	19,529,944	(13,030,658)	85,670,206
2017	-	(31,675,035)	-	-	8,285,075	(6,450,484)	56,887,253
2018	-	(30,617,544)	-	-	(1,520,929)	2,359,881	52,915,932
2019	-	(4,810,273)	-	-	(1,929,575)	(5,606,681)	44,329,441
2020	-	(1,050,235)	-	-	(107,389)	15,340,926	57,652,321
2021	-	(1,719,657)	-	-	-	-	-
Total	139,500,000	(180,677,182)	-	(100,573)	84,684,214	14,245,862	57,652,321

DETAILED CAPITAL ACTIVITY				Net				
Date	Activity	Contributions	Distributions	Tax withholding (i)	Offering Cost	Investment Gain (Loss) and Realized Gain (Loss)	Unrealized Gain (Loss)	Cumulative Ending Balance
12/31/11	Quarterly Activity	-	-	-	-	-	-	-
03/31/12	Quarterly Activity	-	-	-	-	529,250	-	529,250
06/30/12	Quarterly Activity	-	-	-	-	(993,631)	3,639,278	3,774,897
09/30/12	Quarterly Activity	-	-	-	-	(11,361)	597,766	4,361,302
12/31/12	Quarterly Activity	-	-	-	-	481,309	(12,136)	4,830,475
03/31/13	Quarterly Activity	12,750,000	-	-	-	(256,932)	163,142	17,486,685
06/30/13	Quarterly Activity	21,750,000	(4,083,904)	-	-	709,320	1,465,417	37,327,518
	Final closing reallocation	-	-	-	(100,573)	(73,966)	(226,919)	36,926,060
09/30/13	Quarterly Activity	18,000,000	(1,594,521)	-	-	910,251	1,926,490	56,168,280
12/31/13	Quarterly Activity	15,000,000	(1,594,521)	-	-	812,737	6,925,143	77,311,639
03/31/14	Quarterly Activity	37,500,000	(1,892,466)	-	-	633,011	3,800,937	117,353,121
06/30/14	Quarterly Activity	-	-	-	-	2,154,094	4,955,690	124,462,905
09/30/14	Quarterly Activity	-	-	-	-	3,002,766	2,117,647	127,482,304
12/31/14	Quarterly Activity	6,000,000	(10,808,871)	-	-	1,539,960	12,840,706	126,997,099
03/31/15	Quarterly Activity	4,500,000	(16,646,016)	-	-	6,297,068	(1,100,521)	120,047,630
06/30/15	Quarterly Activity	10,500,000	(18,828,493)	-	-	5,808,727	1,277,521	118,805,385
09/30/15	Quarterly Activity	-	(8,194,521)	-	-	3,033,048	1,606,108	115,540,020
12/31/15	Quarterly Activity	-	(6,524,100)	-	-	4,151,690	1,228,958	114,196,568
03/31/16	Quarterly Activity	13,500,000	-	-	-	3,377,660	1,958,055	133,032,283
06/30/16	Quarterly Activity	-	(4,164,472)	-	-	6,815,213	(4,528,028)	131,154,996
09/30/16	Quarterly Activity	-	(10,042,122)	-	-	14,303,599	(13,437,143)	121,979,330
12/31/16	Quarterly Activity	-	(14,362,417)	-	-	6,603,275	(3,365,233)	110,854,955
03/31/17	Quarterly Activity	-	(5,109,310)	-	-	3,959,795	(2,707,297)	106,998,143
06/30/17	Quarterly Activity	-	(7,674,518)	-	-	6,861,776	(5,066,695)	101,118,706
09/30/17	Quarterly Activity	-	(6,816,429)	-	-	1,990,924	(73,426)	96,219,775
12/31/17	Quarterly Activity	-	(12,074,778)	-	-	6,717,449	(5,192,240)	83,670,206
03/31/18	Quarterly Activity	-	-	-	-	1,191,831	1,265,199	88,127,236
06/30/18	Quarterly Activity	-	(10,325,604)	-	-	2,584,194	(2,053,410)	78,332,416
09/30/18	Quarterly Activity	-	(17,509,473)	-	-	5,820,744	(5,736,359)	60,907,328
12/31/18	Quarterly Activity	-	(2,782,467)	-	-	(1,311,694)	74,086	56,887,253
03/31/19	Quarterly Activity	-	(3,023,388)	-	-	(4,345,201)	4,444,591	53,965,255
06/30/19	Quarterly Activity	-	(1,139,088)	-	-	(1,838,292)	3,227,771	54,213,646
09/30/19	Quarterly Activity	-	(647,797)	-	-	(952,567)	768,030	53,381,312
12/31/19	Quarterly Activity	-	-	-	-	5,615,131	(6,080,511)	52,915,932
03/31/20	Quarterly Activity	-	(422,590)	-	-	(167,443)	(3,783,753)	48,542,146
06/30/20	Quarterly Activity	-	-	-	-	229,556	(4,353,636)	44,418,066
09/30/20	Quarterly Activity	-	-	-	-	(1,672,623)	2,069,722	44,815,165
12/31/20	Quarterly Activity	-	(627,645)	-	-	(319,065)	460,986	44,329,441
03/31/21	Quarterly Activity	-	-	-	-	66,016	2,061,694	46,457,151
06/30/21	Quarterly Activity	-	-	-	-	(1,513,922)	7,706,291	52,651,520
09/30/21	Quarterly Activity	-	(1,719,657)	-	-	1,340,517	5,379,941	57,652,321
		139,500,000	(180,677,182)	-	(100,573)	84,684,214	14,245,862	57,652,321

Total uncalled commitment: \$ 10,500,000

(i) - Tax liability paid on your behalf, refer to your K-1 for all tax information related to this investment.

Note: Included as a component of Investment Gain (Loss) and Realized Gain (Loss) is Teachers' Retirement System of the State of Illinois related share of fund and asset management fees paid by the Fund as follows:

Date	Fee Amount
2012 - 2014	5,012,950
2015	2,081,658
2016	1,598,396
2017	1,328,757
2018	1,113,537
2019	872,560
2020	839,252
2021	591,367
Total	\$ 13,438,477