

Sankaty Credit Opportunities (Offshore) IV, L.P.	Limited Partner		
	<u>Current Period</u>	<u>YTD</u>	<u>Since Inception</u>
	(Jul-21 - Sep-21)	(Jan-21 - Sep-21)	(Jul-08 - Sep-21)

**A. Capital Account Statement for Sobrato Family Foundation (COPS4239)**

<b>A.1 NAV Reconciliation and Summary of Fees, Expenses &amp; Incentive Allocation</b>	<b>LP's Allocation Of Total Fund</b>		
<b>Beginning NAV - Net of Incentive Allocation</b>	<b>\$244,249</b>	<b>\$242,204</b>	<b>\$0</b>
Contributions - Cash & Non-Cash	\$0	\$0	\$9,500,000
(Distributions) - Cash	(\$262,041)	(\$262,041)	(\$13,884,076)
(Distributions) - Non-Cash	\$0	\$0	(\$20,609)
<b>Total Cash / Non-Cash Flows (Contributions, Less Distributions)</b>	<b>(\$262,041)</b>	<b>(\$262,041)</b>	<b>(\$4,404,686)</b>
Net Operating Income (Expense):			
(Management Fees – Net of Offsets, Waivers & Rebates):	\$0	\$0	(\$1,005,806)
(Partnership Expenses)	(\$119)	(\$440)	(\$95,263)
Interest Income	\$2,327	\$9,186	\$3,291,266
<b>Total Net Operating Income / (Expense)</b>	<b>\$2,208</b>	<b>\$8,746</b>	<b>\$2,190,198</b>
<b>Realized Gain / (Loss)</b>	<b>\$63,247</b>	<b>\$59,890</b>	<b>\$3,724,902</b>
<b>Change in Unrealized Gain / (Loss)</b>	<b>(\$16,099)</b>	<b>(\$16,644)</b>	<b>(\$106,857)</b>
Transfer In / (Out)	\$0	\$0	\$0
<b>Ending NAV</b>	<b>\$31,564</b>	<b>\$32,155</b>	<b>\$1,403,557</b>
Performance Fees Charged	(\$9,895)	(\$10,487)	(\$1,381,888)
<b>Ending NAV - Net of Incentive Allocation</b>	<b>\$21,669</b>	<b>\$21,669</b>	<b>\$21,669</b>
<b>A.2 Commitment Reconciliation:</b>	<b>LP's Allocation Of Total Fund</b>		
<b>Total Commitment</b>			<b>\$10,000,000</b>
<b>Beginning Unfunded Commitment:</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$10,000,000</b>
(Less Contributions)	\$0	\$0	(\$9,500,000)
(Less Contributions - AIV)	\$0	\$0	\$0
Plus Recallable Distributions	\$0	\$0	\$0
<b>Ending Unfunded Commitment</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>
<b>Limited Partner Percentage of Ending Fund Total Capital</b>			<b>0.52%</b>