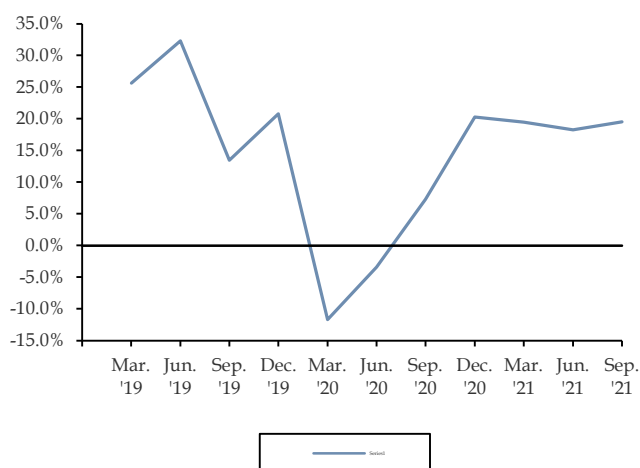


Partner Review - Teachers' Retirement System of the City of New York

Net Asset Value Rollforward

	Since Inception	Current Year	Current Quarter
Beginning Net Asset Value	\$ -	\$ 8,494,313	\$ 12,006,881
Capital Invested	11,015,950	3,596,227	455,272
NII Before Management Fees	999,727	686,184	329,694
Realized Gain (Loss)	-	-	-
Unrealized Appreciation	2,008,168	857,322	448,476
Management Fees	(68,363)	(35,538)	(13,509)
Allocation of Carried Interest	(185,927)	(94,436)	(54,982)
Income Distributions	(823,339)	(557,856)	(225,616)
Capital Returned	-	-	-
Ending Net Asset Value	\$ 12,946,216	\$ 12,946,216	\$ 12,946,216

Net Partner Level IRR ^(A)



Capital Commitment Summary

Capital Commitment	\$ 34,000,000
Capital Contributions	\$ 11,015,950
Unpaid Capital Commitment	\$ 22,984,050

(A) Please refer to page 24 of the Supplemental Financial Information section of the accompanying ARS 8 2021 Third Quarter Report for a description of the methodology used by ARS VIII (SC II), L.P. to calculate the Net Partner Level IRR.