

November 30, 2021

Valuation Date: September 30, 2021

For your Account of: New York State Teachers' Retirement System

For your investment in: MBK Partners Fund IV, L.P.

Total Commitment: USD 100,000,000

Unfunded Commitment: USD 6,393,223

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

| | USD | USD MBK Partners Fund IV, L.P. |
|--|--------------|-----------------------------------|
| Opening Capital as of July 1, 2021 | 173,044,070 | 8,046,301,397 |
| Investor Contributions | 56,083 | 1,754,107 |
| Less: Refund of Investor Contributions | 0 | 0 |
| Investor Distributions | (6,398,911) | (263,022,101) |
| Carried Interest paid to General Partner | 0 | 0 |
| Net Investor Contributions(/Distributions) | (6,342,828) | (261,267,994) |
| Management Fees | (15,876) | (377,054) |
| Net Realized Gains(/Losses) from Investments | 4,797,517 | 197,204,814 |
| Net Unrealized Gains(/Losses) from Investments | (40,257,998) | (1,654,603,698) |
| Investment Related Other Income(/Expenses) | 0 | 0 |
| Net Gains(/Losses) | (35,476,357) | (1,457,775,938) |
| Limited Partner Transfer In(/Out) | 0 | 0 |
| Non-Portfolio P&L Activities | (14,260) | (586,106) |
| Unrealized Carried Interest | 7,098,123 | 0 |
| Closing Capital as of September 30, 2021 | 138,308,748 | 6,326,671,359 |

If there are any questions on the particulars above, please contact MBK04@StateStreet.com for assistance.

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