

New Mountain Partners VI, L.P. ("NMP VI")
New Mountain Partners VI Direct Aggregator, L.P. ("NMP VI Direct Aggregator")

Teachers' Retirement System of the State of Illinois

Limited Partner Code: NMP VI 1258
Capital Analysis
For the period
January 1, 2021 through September 30, 2021

<u>Capital Account Summary</u>	<u>NMP VI</u>	<u>NMP VI Direct Aggregator</u>	<u>Total</u>
Capital balance - January 1, 2021	\$ (801,112)	\$ (37,579)	\$ (838,691)
Capital contributions	14,388,051	8,261,766	22,649,817
Distributions	-	(24,181)	(24,181)
Dividend income	-	24,181	24,181
Management fees	(1,717,455)	-	(1,717,455)
Organizational expenses	(3,899)	-	(3,899)
Interest expense	(313,190)	(89,493)	(402,683)
Other expenses	(159,283)	(6,794)	(166,077)
	11,393,112	8,127,900	19,521,012
Net change in unrealized appreciation (depreciation) of investments and escrow receivable	2,531,693	1,267,849	3,799,542
Carried interest on unrealized appreciation (depreciation) of investments and escrow receivable	(92,691)	(48,831)	(141,522)
Capital balance - September 30, 2021 ¹	\$ 13,832,114	\$ 9,346,918	\$ 23,179,032

Summary of total contribution and distribution activity:

Capital commitment	\$ 150,000,000
Less: Capital contributed to date	(22,649,817)
Remaining capital commitment	<u>\$ 127,350,183</u>
Loan Payable	\$ 21,077,672
Interest Payable	\$ 133,999
Total cash distributions to date	\$ 24,181
Percent of committed capital remaining to be contributed	84.90%

¹ Totals may not sum due to rounding.

Partnership Name:	New Mountain Partners VI, L.P. ("NMP VI")	New Mountain Partners VI Direct Aggregator, L.P. ("NMP VI Direct Aggregator")
Teachers' Retirement System of the State of Illinois		
For the Quarter Ended:	9/30/2021	9/30/2021
Beginning Book Value	\$ 6,325,082	\$ 8,456,724
Prior Quarter Income Adjustment	-	-
Prior Quarter Expense Adjustment	-	-
Additions:		
Cash funded during quarter	7,088,752	881
Gross Income (loss)	-	-
Income Adjustment (draft to actual)	-	-
Total Additions	7,088,752	881
Less:		
Gross expenses	247,402	2,094
Expense Adjustment (draft to actual)	-	-
Asset Management Fee Paid	442,455	-
Distributions - Sales	-	9,741
Total Subtractions	689,857	11,835
Ending Book Value	12,723,977	8,445,770
Net realized gains (losses) on sale of investments	-	-
Estimated Portfolio Unrealized Gains/Losses	1,108,137	901,148
Ending Net Market Value	13,832,114	9,346,918

**Ending NAV may not agree to quarterly capital statement due to rounding.*