NorthRock Fund IV, L.P.

The Treasurer of the State of North Carolina, the duly authorized fiduciary of the Retirement Systems Market Value Capital Account Summary

As of: September 30, 2021

Equity % of Fund	99.5025%
Total Capital Commitment	\$ 400,000,000.00
Distributions Subject to Recall	\$ 22,288,560.00
Unfunded Capital Commitment to Date	\$ 26.268.610.00

Market Value Capital Account Summary

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December 28, 2016 Dist obecember 31, 2016 10//1 day 12, 2017 Dist darch 29, 2017 Dist day 12, 2017 Dist day 13, 2017 Cap day 14//	istribution #2 //1/16-12/31/16 Income Allocation apital Call #5 istribution #3 //1/7-3/31/17 Income Allocation apital Call #6 istribution #4 //1/7-3/31/17 Income Allocation apital Call #6 istribution #4 //1/7-6/30/17 Income Allocation apital Call #7 istribution #5 //1/7-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 //1/7-12/31/17 Income Allocation istribution #7 //1/8-3/31/18 Income Allocation apital Call #10	5,970,150.00 6,965,175.00 5,970,150.00 9,950,250.00	2,164,637.95 2,524,761.29 1,557,797.84 	(407,625.19) 	7,464,975.46 - -		(2,384,788.78) - - (2,286,529.28)	(12,835,449,63) (587,891.81) 5,970,150.00 (2,384,788,78) 2,750,362.38 6,965,175.00 (2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		278,564,043.2 277,976,151.4 283,946,301.4 281,561,512.6 284,311,875.0 291,277,050.0 288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
lecember 31, 2016 beruary 24, 2017 larch 29, 2017 larch 31, 2017 lare 29, 2017 list 32, 2018 larch 31, 2018 larch 31, 2018 larch 31, 2018 list 32, 2018 list 32, 2018 list 32, 2019 larch 32, 2019 list 32,	0/1/16-12/31/16 Income Allocation apital Call #5 istribution #3 1/17-3/31/17 Income Allocation apital Call #6 istribution #4 1/17-6/30/17 Income Allocation apital Call #7 apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 0/1/17-12/31/17 Income Allocation istribution #7 1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 5,970,150.00 9,950,250.00	2,164,637.95 2,524,761.29 1,557,797.84 	(407,625.19) 	7,464,975.46 - -		(2,384,788.78) - - (2,286,529.28)	(587,891,81) 5,970,150,00 (2,384,788.78) 2,750,362,38 6,965,175,00 (2,286,529,28) 9,576,166,48 5,970,150,00 (3,082,519,60) 9,946,601,08 5,970,150,00		277,976,151.4 283,946,301.4 281,561,512.6 284,311,875.0 291,277,050.0 288,990,520.7 298,566,687.2 301,454,317.6 311,400,918.7
chruary 24, 2017	apital Call #5 istribution #3 1/17-3/31/17 Income Allocation apital Call #6 istribution #4 1/17-6/30/17 Income Allocation apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 1/1/17-1/2/31/17 Income Allocation istribution #7 1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 5,970,150.00 9,950,250.00	2,164,637.95 2,524,761.29 1,557,797.84 	(407,625.19) 	7,464,975.46 - -		(2,286,529.28)	5,970,150.00 (2,384,788.78) 2,750,362.38 6,965,175.00 (2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		283,946,301.4 281,561,512.6 284,311,875.0 291,277,050.0 288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
farch 29, 2017 Dist farch 31, 2017 I/I/I farch 31, 2017 Cap me 29, 2017 Dist me 29, 2017 H/I/I eptember 15, 2017 Cap eptember 27, 2017 Dist eptember 30, 2017 Cap ecember 13, 2017 Cap ecember 12, 2017 Cap ecember 22, 2010 Dist facrch 6, 2018 I/I/I farch 6, 2018 I/I/I farch 31, 2018 I/I/I man 30, 2018 Cap eptember 25, 2018 Dist eptember 30, 2018 Dist ecember 1, 2018 Dist man 30, 2019 Dist patcember 21, 2018 Dist patcember 21, 2018 Dist patcember 31, 2019 Dist patcember 31, 2019 Cap farch 19, 2019 Cap farch 19, 2019 Cap farch 31, 2019 J/I/I pril 19, 2019 Cap ma 30, 2019 J	istribution #3 1/17-3/31/17 Income Allocation apital Call #6 istribution #4 1/17-6/30/17 Income Allocation apital Call #7 istribution #3 1/17-9/30/17 Income Allocation apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 1/1/17-1/3/1/7 Income Allocation istribution #7 1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 5,970,150.00 9,950,250.00	2,524,761.29 - 1,557,797.84 - 2,732,030.32	(413,570.27) (419,342.56)	7,464,975.46 - -	-	(2,286,529.28)	(2,384,788.78) 2,750,362.38 6,965,175.00 (2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		281,561,512.6 284,311,875.0 291,277,050.0 288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
farch 3 1, 2017 Iay 12, 2018 Iay 21, 2019 Iay 21, 2019 Iay 21, 2019 Iay 2	//1/7-3/31/17 Income Allocation apital Call #6 istribution #4 /1/17-6/30/17 Income Allocation apital Call #7 istribution #5 /1/17-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #8 apital Call #9 istribution #6 /1/17-1/31/17 Income Allocation istribution #7 /1/18-3/31/18 Income Allocation apital Call #10	6,965,175.00 5,970,150.00 - 5,970,150.00 9,950,250.00	2,524,761.29 - 1,557,797.84 - 2,732,030.32	(413,570.27) (419,342.56)	7,464,975.46 - -	- - - - - - -	(2,286,529.28)	2,750,362.38 6,965,175.00 (2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		284,311,875.0 291,277,050.0 288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
fay 12, 2017 fay 12, 2017 ma 30, 2017 ma 30, 2017 petember 15, 2017 eptember 27, 2017 eptember 30, 2017 ctober 13, 2017 eteember 12, 2017 eteember 12, 2017 eteember 22, 2017 cap farch 6, 2018 farch 31, 2019 farch 30, 2019 f	apital Call #6 istribution #4 1/17-6/30/17 Income Allocation apital Call #7 istribution #5 1/1/1-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 0/1/17-12/31/17 Income Allocation istribution #7 1/18-3/31/18 Income Allocation apital Call #10	6,965,175.00 5,970,150.00 - 5,970,150.00 9,950,250.00	2,524,761.29 - 1,557,797.84 - 2,732,030.32	(413,570.27) (419,342.56)	7,464,975.46 - -	- - - - - -	- · · · · - · · · - · · · · · · · · · ·	6,965,175.00 (2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		291,277,050.0 288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
nne 29, 2017	istribution #4 1/17-6/30/17 Income Allocation apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #8 apital Call #9 istribution #6 1/1/7-1/2/31/17 Income Allocation istribution #7 1/1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 5,970,150.00 9,950,250.00	1,557,797.84	(419,342.56)	- -	- - - - - - -	- · · · · - · · · - · · · · · · · · · ·	(2,286,529.28) 9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		288,990,520.7 298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
nne 30, 2017 poptember 15, 2017 poptember 27, 2017 poptember 30, 2017 recember 1, 2017 farch 6, 2018 farch 31, 2018 mae 27, 2018 mae 27, 2018 cap 24, 2018 reptember 25, 2018 reptember 30, 2018 recember 31, 2018 muary 28, 2019 farch 19, 2019 farch 19, 2019 farch 31, 2019 farch 2019 farch 31, 2018 farch	1/117-6/30/17 Income Allocation apital Call #7 isstribution #5 1/1/17-9/30/17 Income Allocation apital Call #8 apital Call #9 istribution #6 1/1/17-1/31/17 Income Allocation istribution #6 1/1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 9,950,250.00 - -	1,557,797.84	(419,342.56)	- -	- - - - -	- · · · · - · · · - · · · · · · · · · ·	9,576,166.48 5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		298,566,687.2 304,536,837.2 301,454,317.6 311,400,918.7
eptember 15, 2017 Cap eptember 27, 2017 Disi reptember 30, 2017 Cap eptember 30, 2017 Cap recember 13, 2017 Cap recember 22, 2017 Disi recember 21, 2017 Cap recember 31, 2018 Disi farch 6, 2018 Disi farch 6, 2018 Disi farch 31, 2018 Cap eptember 25, 2018 Cap eptember 25, 2018 Cap eptember 25, 2018 Cap eptember 30, 2018 7/1/ eptember 30, 2018 Disi eptember 30, 2018 Disi eptember 30, 2018 Disi eptember 30, 2018 Disi eptember 30, 2019 Disi farch 19, 2019 Cap farch 19, 2019 Disi farch 31, 2019 Cap me 25, 2019 Disi me 30, 2019 4/1/ uly 8, 2019 Cap petember 26, 2019 Disi pril 19, 2019 Cap me 25, 2019 Disi me 30, 2019 4/1/ uly 8, 2019 Cap	apital Call #7 istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #9 istribution #6 0/1/17-12/31/17 Income Allocation istribution #7 1/1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 9,950,250.00 - -	1,557,797.84	(419,342.56)	- -	- - - -	(3,082,519.60)	5,970,150.00 (3,082,519.60) 9,946,601.08 5,970,150.00		304,536,837.2 301,454,317.6 311,400,918.7
eptember 27, 2017 Dist petember 30, 2017 7/11/ Cap petember 30, 2017 Cap tecember 1, 2017 Cap December 22, 2017 Dist petember 22, 2017 Dist petember 22, 2018 Dist petember 25, 2018 Cap petember 25, 2018 Cap petember 25, 2018 Cap petember 25, 2018 Dist petember 30, 2018 Petember 30, 2018 Dist petember 30, 2018 Dist petember 30, 2018 Dist petember 30, 2018 Dist petember 31, 2018 Dist petember 31, 2018 Dist petember 31, 2019 Dist petember 30, 2019 Dist petem	istribution #5 1/17-9/30/17 Income Allocation apital Call #8 apital Call #9 istribution #6 0/1/17-12/31/17 Income Allocation istribution #7 1/1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 9,950,250.00 - -	2,732,030.32	- 1 - -	8,808,145.80 -	- - - -	(3,082,519.60)	(3,082,519.60) 9,946,601.08 5,970,150.00		301,454,317.6 311,400,918.7
eptember 30, 2017 Cap cecember 1, 2017 Cap cecember 1, 2017 Cap cecember 1, 2017 Dist darch 6, 2018 Dist darch 31, 2018 Une 27, 2018 Une 25, 2018 Une 21, 2018 Une 21, 2019 Une 25, 2019 Une 30, 2019 Un	1/17-9/30/17 Income Allocation apital Call #8 apital Call #9 istribution #6 10/1/17-12/31/17 Income Allocation istribution #7 1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 9,950,250.00 - - -	2,732,030.32	- 1 - -	8,808,145.80 - -	- - -	(3,082,519.60)	9,946,601.08 5,970,150.00		311,400,918.7
December 13, 2017 December 22, 2017 December 31, 2017 December 31, 2017 Distrocker 31, 2017 Distrocker 31, 2017 Distrocker 31, 2018 Distrocker 31, 2018 Distrocker 31, 2018 Distrocker 31, 2018 Distrocker 30, 2019 Distrocker 30,	apital Call #8 apital Call #9 istribution #6 0/1/17-12/31/17 Income Allocation istribution #7 (1/18-3/31/18 Income Allocation apital Call #10	5,970,150.00 9,950,250.00 - - -	2,732,030.32	- 1 - -	8,808,145.80	- - -	- - -	5,970,150.00		
December 1, 2017 Cap December 22, 2017 Disis December 31, 2017 Disis December 31, 2017 Disis Dis	apital Call #9 istribution #6)/1/17-12/31/17 Income Allocation istribution #7 (1/18-3/31/18 Income Allocation apital Call #10	9,950,250.00 - - - -	· · · · -	(453.042.25)	-	-	-			217 271 060 7
lecember 22, 2017 Dist lecember 31, 2018 Dist learned 6, 2018 Dist larch 31, 2018 Inc 27, 2018 Cap length 20, 2018 Cap length 21, 2018 Dist lecember 21, 2018 Dist lecember 21, 2018 Dist lecember 31, 2019 Cap larch 19, 2019 Dist larch 19, 2019 Cap length 20, 2019 Dist	stribution #6 0/1/17-12/31/17 Income Allocation istribution #7 1/1/8-3/31/18 Income Allocation apital Call #10	, , , , , , , , , , , , , , , , , , ,	· · · · -	(453.042.25)	-	-	-			317,371,068.7
lecember 31, 2017 Jarch 6, 2018 Jarch 31, 2018 Jirlarch 31, 2019 J	0/1/17-12/31/17 Income Allocation istribution #7 (1/18-3/31/18 Income Allocation apital Call #10	- -	· · · · -	(453.042.25)			(2.002.400.00)			327,321,318.7
larch 6, 2018 Dist farch 31, 2018 1/1/ lanc 27, 2018 Cap me 30, 2018 4/1/ eptember 25, 2018 Dist eptember 25, 2018 Dist eptember 25, 2018 Dist eptember 30, 2018 Dist eccember 31, 2018 10/ lancar 19, 2019 Cap farch 19, 2019 Dist farch 31, 2019 1/1/ pril 19, 2019 Cap me 25, 2019 Dist me 30, 2019 4/1/ uly 8, 2019 Cap bis 9, 2019 Dist me 30, 2019 4/1/ uly 8, 2019 Cap Dist Dist State Peter Peter State Peter Peter Peter State Peter Pe	ristribution #7 /1/18-3/31/18 Income Allocation apital Call #10	- -	· · · · -	(453.042.25)		-	(3,082,490.89)	(3,082,490.89)		324,238,827.8
farch 31, 2018 Inne 27, 2019 I	/1/18-3/31/18 Income Allocation apital Call #10	-	-	(,)	3,483,131.88	-	(11 (20 525 15)	5,762,119.95		330,000,947.7
me 27, 2018 me 30, 2018 d/11/ me 30, 2019 me 25, 2018 d/11/ me 30, 2019 d/11/ me 30, 2019 d/18, 2019 d/18 d/18 d/18 d/18 d/18 d/18 d/18 d/18	apital Call #10	6,965,175.00		(402.212.20)	425.000.05	-	(11,639,537.15)	(11,639,537.15)		318,361,410.6
ime 30, 2018 4/1/1 eptember 25, 2018 Cap eptember 25, 2018 Dist eptember 25, 2018 Office eptember 30, 2018 7/1/ ecember 21, 2018 Dist ecember 31, 2018 Io/ inuary 28, 2019 Cap farch 19, 2019 Dist farch 31, 2019 I/1/ pril 19, 2019 Cap ime 30, 2019 4/1/ ily 8, 2019 Cap eptember 26, 2019 Dist		6,965,175.00	2,461,916.96	(482,212.30)	437,990.95	-	-	2,417,695.61		320,779,106.2
eptember 25, 2018 Cap eptember 25, 2018 Dist eptember 30, 2018 Dist eptember 31, 2018 Dist ecember 21, 2018 Dist low			-	-		-	-	6,965,175.00		327,744,281.2
eptember 25, 2018 Dist plane 30, 2018 potenber 30, 2018 potenber 31, 2018 Dist plane 31, 2018 potenber 31, 2018 potenber 31, 2019 potenber 32, 2018 potenber 32, 2019 potenber 32, 2018 potenber 32, 2019 potenber 32, 2018 potenber 32, 2019 potenber	/1/18-6/30/18 Income Allocation		2,776,929.57	(428,870.06)	5,646,027.64	-	-	7,994,087.14		335,738,368.3
eptember 30, 2018 7/1/ December 21, 2018 Distriction 28, 2019 Cap Alarch 19, 2019 Cap Alarch 19, 2019 Distriction 25, 2019 Cap March 31, 2019 Cap March 31, 2019 Cap March 30, 2019 Cap Distriction 30, 2019 March 30, 2019 March 30, 2019 March 30, 2019 March 30, 2019 Distriction 30, 2019 March 30, 2019 Ma	apital Call #11	37,810,950.00	-	-	-	-	(10.044.000.50)	37,810,950.00		373,549,318.3
December 21, 2018 Dist 10/1/2018 Dist 10/1/2019 Cap 11/2019 Dist 12/2019 Dist 12/20	istribution #8	-		-	-	-	(10,244,223.59)	(10,244,223.59)		363,305,094.7
lecember 31, 2018 10/1 nuary 28, 2019 Cap farch 19, 2019 Dist farch 31, 2019 1/1/ pril 19, 2019 Cap me 25, 2019 Dist me 30, 2019 4/1/ uly 8, 2019 Cap pettember 26, 2019 Dist	/1/18-9/30/18 Income Allocation	-	2,103,510.53	(461,968.33)	12,350,585.15	-	(1.005.551.45)	13,992,127.35		377,297,222.1
anuary 28, 2019 Cap farch 19, 2019 Dist farch 31, 2019 1/1/ April 19, 2019 Cap une 25, 2019 Dist une 30, 2019 4/1/ uly 8, 2019 Cap eptember 26, 2019 Dist	istribution #9	=	-			-	(1,987,751.45)	(1,987,751.45)		375,309,470.6
March 19, 2019 Dist March 31, 2019 1/1/1 Spril 19, 2019 Cap une 25, 2019 Dist une 30, 2019 4/1/1 uly 8, 2019 Cap eptember 26, 2019 Dist	0/1/18-12/31/18 Income Allocation		3,336,108.25	(554,455.76)	2,822,372.03	-	-	5,604,024.51		380,913,495.1
March 31, 2019 1/1/ ppril 19, 2019 Cap une 25, 2019 Dist une 30, 2019 4/1/ uly 8, 2019 Cap eptember 26, 2019 Dist	apital Call #12	4,975,125.00	-	-	-	-	-	4,975,125.00		385,888,620.1
April 19, 2019 Cap une 25, 2019 Dist une 30, 2019 4/1/ uly 8, 2019 Cap eptember 26, 2019 Dist	istribution #10	=	.	-	-	-	(3,380,326.16)	(3,380,326.16)		382,508,294.0
ine 25, 2019 Dist ine 30, 2019 4/1/ ily 8, 2019 Cap eptember 26, 2019 Dist	/1/19-3/31/19 Income Allocation	-	3,162,780.79	(561,707.36)	5,356,442.20	-	-	7,957,515.63		390,465,809.6
ane 30, 2019 4/1/ ally 8, 2019 Cap eptember 26, 2019 Dist	apital Call #13	5,970,150.00	-	-	-	-		5,970,150.00		396,435,959.6
rlly 8, 2019 Cap eptember 26, 2019 Dist	istribution #11	=	-		.	-	(2,982,280.14)	(2,982,280.14)		393,453,679.5
eptember 26, 2019 Dist	1/19-6/30/19 Income Allocation	-	3,165,448.13	(572,584.90)	2,285,369.45	-	-	4,878,232.67		398,331,912.1
	apital Call #14	4,975,125.00	-	-	-	-	-	4,975,125.00		403,307,037.1
	istribution #12	-	-	-	-	-	(2,982,226.02)	(2,982,226.02)		400,324,811.1
	/1/19-9/30/19 Income Allocation	-	2,950,276.04	(592,731.37)	53,250,654.57	-	-	55,608,199.23		455,933,010.3
	apital Call #15	3,980,100.00	-	-	-	-	-	3,980,100.00		459,913,110.3
	0/1/19-12/31/19 Income Allocation	-	3,247,590.67	(600,561.98)	863,395.52	-	-	3,510,424.21		463,423,534.6
	apital Call #16	4,975,125.00	-	-	-	-	-	4,975,125.00		468,398,659.6
	/1/20-3/31/20 Income Allocation	-	3,151,131.82	(796,840.88)	(11,392,373.34)	-	-	(9,038,082.39)		459,360,577.2
ne 30, 2020 4/1/	/1/20-6/30/20 Income Allocation	=	3,649,831.39	(714,863.89)	(6,612,627.08)	-	-	(3,677,659.58)		455,682,917.0
ptember 30, 2020 7/1/	/1/20-9/30/20 Income Allocation	=	3,301,661.99	(662,904.25)	6,997,248.05	-	-	9,636,005.79		465,318,923.
ovember 12, 2020 Dist	istribution #13	=	-	- 1	-	-	(42,769,314.34)	(42,769,314.34)		422,549,609.
ecember 7, 2020 Carr	arried Interest Distribution	=	-	-	-	-		- 1		422,549,609.
cember 10, 2020 Dist	istribution #14	=	-	-	-	-	(2,985,074.63)	(2,985,074.63)		419,564,534.
cember 31, 2020 10/1	0/1/20-12/31/20 Income Allocation	=	3,230,019.43	(661,863.33)	(5,287,804.41)	-		(2,719,648.31)		416,844,886.
	istribution #15	-	· · · · -	· · · · - ·	- '	-	(1,489,244.55)	(1,489,244.55)		415,355,641.
	/1/21-3/31/21 Income Allocation	-	1,649,531.45	(583,644.50)	2,940,603.44	-	-	4,006,490.40		419,362,131.
	istribution #16	601		1 1 2 2 1 1		_	(1,788,141.14)	(1,788,141.14)		417,573,990.
	/1/21-6/30/21 Income Allocation	ÇOI	ŊĘſŖŊŢĮĄŊ. Ŋ	ot ta _z be _s dis	tributed _{405.37}	_	(/ / /	7,131,933.59		424,705,924.
	istribution #17	=	-,,	-	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_	(16,116,382.67)	(16,116,382.67)		408,589,541.
	istribution #18		_	-			(4,676,616.92)	(4,676,616.92)		403,912,924
		-	2,068,685.37	(613,555.47)	5,345,670.06	-	(4,070,010.92)	6,800,799.96		410,713,724.
Acinoci 50, 2021 //1/	/1/21-9/30/21 Income Allocation	-	2,000,003.37	(015,555.47)	3,343,070.00	-	-	0,000,799.90		-10,/13,/24.

NorthRock Fund IV, L.P.

The Treasurer of the State of North Carolina, the duly authorized fiduciary of the Retirement Systems Market Value Capital Account Summary

As of: September 30, 2021

Equity % of Fund	99.5025%
Total Capital Commitment	\$ 400,000,000.00
Distributions Subject to Recall	\$ 22,288,560.00
Unfunded Capital Commitment to Date	\$ 26,268,610,00

Market Value Capital Account Summary

					Unrealized	Realized			
		Capital	Net Income	Management	Appreciation/	Appreciation/			Account
Date	Description	Contributions	(Loss)	Fee	(Depreciation)	(Depreciation)	Distributions	Total	Balance

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Explanations:

Equity % of Fund is your ownership of the Fund based upon total Capital Commitments. This does not necessarily reflect your profit and loss sharing ratio in the Fund. Please see the Fund agreement for the calculation of these amounts.

Total Capital Commitment is the total maximum capital commitment you made to the Fund.

<u>Unfunded Capital Commitment to Date</u> is the remaining amount of your total Capital Commitment that has not been called by the Fund.

Capital Contributions are the cash amounts that you contributed since inception of the Fund.

Net Income (Loss) is your allocation of the consolidated operations of the Fund. This includes your share of the operating distributions from underlying joint ventures, as well as your share of the Fund entity's income/(loss) from operations before management fees. These amounts are calculated on a fair value accounting basis and posted within 60 days of quarter-end.

For any questions concerning this report, please contact Jaclyn Chou at Rockwood Capital, LLC at (415) 645-4300.

Management Fee is your Management Fee calculated based upon your capital commitment and the applicable fee rate(s).

<u>Unrealized Appreciation/(Depreciation)</u> is calculated quarterly and posted within 60 days of quarter-end. The amount represents the difference between the Fund's investments at cost compared to fair value up to the point that capital invested in an investment has been returned.

Realized Appreciation/(Depreciation) is calculated quarterly and posted within 60 days of quarter-end. The amount represents the difference between the Fund's investment at cost compared to fair value for the Fund's portion of the capital distributions in excess of contributions made by the Funds to the underlying investments.

<u>Distributions</u> are the total cash distributions received since inception of the Fund.