



Investor Performance Summary

Liquidation IRR, net of carried interest allocation (1)	10.76%
Net Liquidation IRR (2)	7.77%

Summary

Equity % of Partnership	5.1895%		
Equity % of Fund (including affiliate(s))	3.8431%		
Total Capital Commitment	\$	100,000,000	\$ 1,926,954,315
Unfunded Capital Commitment to Date	\$	10,751,862	\$ 207,183,496
Unfunded Capital % of Total Capital Commitment		10.7519%	10.7519%
Section 4.1(d) Reinvestment	\$	7,963,674	\$ 153,456,385
Remaining Capital Commitment	\$	18,715,536	\$ 360,639,881

Rockpoint Real Estate Fund V, L.P. (the "Partnership")

Market Value Capital Account Summary

As Of: 09/30/2021

Teachers' Retirement System of the State of Illinois

Date	Description	Capital Contributions	Offering Costs	Investment Income/ (Loss)	Realized Gain (Loss)	Unrealized Appreciation (Depreciation)	Distributions	Total	Account Balance	Management Fee (3)
May 4, 2015	Inception of Partnership	\$ -						\$ -	\$ -	\$ -
June 30, 2015	Q2 2015 Operations									218,493
September 30, 2015	Q3 2015 Operations		(67,272)	(125,767)				(193,039)	(193,039)	342,491
December 31, 2015	Q4 2015 Operations		(42,587)	(116,579)		152,560		(6,606)	(199,645)	343,956
January 11, 2016	Capital Call #1	3,374,956						3,374,956	3,175,311	
March 31, 2016	Q1 2016 Operations		5,664	(88,991)		607,170		523,842	3,699,153	293,802
April 18, 2016	Capital Call #2	6,701,517						6,701,517	10,400,670	
June 30, 2016	Q2 2016 Operations		(4,915)	(87,874)		1,173,474		1,080,685	11,481,355	337,507
July 12, 2016	Capital Call #3	4,188,955						4,188,955	15,670,310	
August 31, 2016	Distribution #1						(269,051)	(269,051)	15,401,259	
September 30, 2016	Q3 2016 Operations		(162)	(100,561)	257,479	695,904		852,659	16,253,918	345,311
November 8, 2016	Capital Call #4	4,062,517						4,062,517	20,316,435	
December 31, 2016	Q4 2016 Operations		(18,543)	(25,724)		837,600		793,333	21,109,768	327,239
January 19, 2017	Capital Call #5	8,980,581						8,980,581	30,090,349	
March 31, 2017	Q1 2017 Operations			107,475		1,070,730		1,178,205	31,268,555	339,041
May 31, 2017	Distribution #2						(1,804,610)	(1,804,610)	29,463,945	
June 1, 2017	Capital Call #6	3,262,773						3,262,773	32,726,718	
June 30, 2017	Q2 2017 Operations			(26,480)	743,985	480,569		1,198,073	33,924,791	342,808
August 1, 2017	Capital Call #7	3,379,295						3,379,295	37,304,086	
September 12, 2017	Distribution #3						(3,513,103)	(3,513,103)	33,790,983	
September 30, 2017	Q3 2017 Operations			160,033	672,632	920,274		1,752,940	35,543,923	346,575
October 10, 2017	Capital Call #8	6,118,141						6,118,141	41,662,064	
December 11, 2017	Capital Call #9	6,969,998						6,969,998	48,632,062	

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December 31, 2017	Q4 2017 Operations			(186,142)	11,529	1,619,658		1,445,045	50,077,107	346,575
March 31, 2018	Q1 2018 Operations			(211,343)	59,150	2,056,650		1,904,457	51,981,564	339,041
April 6, 2018	Capital Call #10	3,608,765						3,608,765	55,590,329	
April 17, 2018	Distribution #4						(2,566,689)	(2,566,689)	53,023,640	
June 12, 2018	Capital Call #11	6,023,294						6,023,294	59,046,934	
June 20, 2018	Distribution #5						(868,758)	(868,758)	58,178,176	
June 30, 2018	Q2 2018 Operations			(24,815)	1,093,342	1,517,763		2,586,289	60,764,465	342,808
August 24, 2018	Capital Call #12	4,243,911						4,243,911	65,008,376	
September 30, 2018	Q3 2018 Operations			(109,985)	1,343,720	1,337,773		2,571,508	67,579,884	346,575
October 23, 2018	Distribution #6						(2,289,437)	(2,289,437)	65,290,447	
October 31, 2018	Capital Call #13	4,151,907						4,151,907	69,442,354	
November 29, 2018	Distribution #7						(3,085,143)	(3,085,143)	66,357,211	
December 31, 2018	Q4 2018 Operations			105,192	1,070,860	779,664		1,955,717	68,312,928	346,575
February 4, 2019	Capital Call #14	3,161,700						3,161,700	71,474,628	
February 27, 2019	Distribution #8						(1,087,649)	(1,087,649)	70,386,979	
March 31, 2019	Q1 2019 Operations			(258,051)	542,766	2,503,720		2,788,435	73,175,414	339,041
April 17, 2019	Capital Call #15	13,610,144						13,610,144	86,785,558	
June 28, 2019	Distribution #9						(2,602,628)	(2,602,628)	84,182,930	
June 30, 2019	Q2 2019 Operations			(129,767)	856,055	1,028,000		1,754,288	85,937,218	295,350
September 30, 2019	Q3 2019 Operations			16,681	103,656	1,704,088		1,824,424	87,761,642	249,217
November 26, 2019	Distribution #10						(1,578,746)	(1,578,746)	86,182,896	
December 20, 2019	Distribution #11						(2,762,139)	(2,762,139)	83,420,757	
December 31, 2019	Q4 2019 Operations			(3,318)	1,287,837	(262,014)		1,022,505	84,443,262	247,317

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January 28, 2020	Capital Call #16	5,005,493						5,005,493	89,448,755	
February 20, 2020	Distribution #12						(4,902,828)	(4,902,828)	84,545,927	
March 31, 2020	Q1 2020 Operations			497,621	1,560,242	(11,972,828)		(9,914,966)	74,630,961	242,055
June 30, 2020	Q2 2020 Operations			(7,467)	109,932	1,172,259		1,274,724	75,905,685	243,888
September 30, 2020	Q3 2020 Operations			51,315	(1,441,669)	(84,269)		(1,474,623)	74,431,062	244,979
October 8, 2020	Capital Call #17	2,404,191						2,404,191	76,835,253	
October 29, 2020	Distribution #13						(6,964,244)	(6,964,244)	69,871,009	
December 30, 2020	Distribution #14						(1,789,417)	(1,789,417)	68,081,592	
December 31, 2020	Q4 2020 Operations			1,361,331	2,727,067	(1,460,529)		2,627,870	70,709,462	239,238
March 31, 2021	Q1 2021 Operations			(20,394)	74,452	1,954,808		2,008,866	72,718,328	228,233
June 30, 2021	Q2 2021 Operations			273,365	61,804	8,382,650		8,717,819	81,436,147	231,052
July 28, 2021	Distribution #15						(2,418,797)	(2,418,797)	79,017,350	
September 30, 2021	Q3 2021 Operations			211,338	1,777,078	1,677,609		3,666,025	82,683,375	230,385
Total		\$ 89,248,138	(127,816)	\$ 1,261,092	\$ 12,911,917	\$ 17,893,282	\$ (38,503,239)	\$ 82,683,375		\$ 7,749,552

(1) Liquidation IRR is calculated based on the actual Capital Contributions and Distributions (after general partner carried interest and fund expenses), but before reduction for Management Fees.

(2) Net Liquidation IRR is calculated based on the actual Capital Contributions, Management Fees and Distributions (after general partner carried interest and fund expenses).

(3) Management Fees are paid directly to the Manager and do not affect the Remaining Capital Commitment or ending capital balance.