

Statement of Allocation of Partnership Capital and Reserves

For the period from 24 June 2011 to 30 September 2021

Teachers' Retirement System of the State of Illinois

Illinois, USA

Total commitment - US\$68,814,433

Description	Date	Amount USD	Note
Contributions			
Cumulative contributions as at 1 January 2021	1 Jan 2021	63,021,724	
Total contributions		63,021,724	
Distributions			
Cumulative distributions as at 1 January 2021	1 Jan 2021	(89,219,235)	(1)
Total distributions		(89,219,235)	
Reserves			
Allocation of cumulative profit before management fees as at 1 January 2021	1 Jan 2021	35,476,237	(2)
Allocation of profits before management fees for period ended 30 September 2021	30 Sep 2021	27,327	(2)
Allocation of translation reserve	30 Sep 2021	(799,997)	(2)
Total reserves		34,703,567	
Management fees			
Allocation of cumulative management fees as at 1 January 2021	1 Jan 2021	(2,551,760)	(3)
Allocation of management fees for period ended 30 September 2021	30 Sep 2021	(28,861)	(3)
Total management fees		(2,580,621)	
Ending balance as at 30 September 2021		5,925,435	

Note

(1) Distributions are presented net of performance fees, calculated in accordance with Section 5.1(d) of the Limited Partnership Agreement, where applicable.

(2) This represents your share of the profit/loss and reserves, before management fees, up to the end of the reporting period based on your Capital Commitment against total Capital Commitments.

(3) This represents your share of management fees calculated in accordance with the Limited Partnership Agreement.