

## TORCHLIGHT DEBT OPPORTUNITY FUND IV, LLC

Contra Costa County Employee's Retirement Association  
Capital Account Statement  
for the period July 1, 2021 through September 30, 2021

### Summary of Capital Account

Investor's Capital Balance as of July 1, 2021	\$	9,895,374
Contributions		-
Distributions		(1,037,944)
Investment Income:		
Interest income		60,387
		<u>60,387</u>
Expenses:		
Operating expenses		(25,619)
Management fee		(30,938)
Incentive fee allocation <sup>1</sup>		(142,490)
		<u>(199,047)</u>
Realized and Unrealized Gain/(Loss) on Investments:		
Realized gain/(loss) on investments		629,280
Net change in unrealized gain/(loss) on investments		(215,989)
		<u>413,291</u>
Investor's Capital Balance as of September 30, 2021	\$	<u><u>9,132,061</u></u>

### Summary of Capital Commitment

Capital Commitment per Subscription Agreement	\$	60,000,000
Capital contributed to date (net)		(60,000,000)
Unfunded Capital Commitment	\$	<u><u>-</u></u>
Net IRR		10.41%
Net Equity Multiple		1.50x

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<sup>1</sup>The Incentive Fee Allocation reflects the amount that would have been payable under Section 3.2 of the LLC Agreement of the Fund if the Fund's portfolio had been liquidated at the stated NAV.