

PARTNER'S CAPITAL SCHEDULE

September-21

Investor Teachers' Retirement System of the State of Illinois
Fund STARWOOD DISTRESSED OPPORTUNITY FUND XII GLOBAL, L.P.
Commitment \$ 300,000,000
Fund Inception September 25, 2020
Fund Termination

TOTALS BY YEAR

	Contributions		Distributions		Offering Costs		Net Investment Gain (Loss)	Management and Other Fees		Realized Gain (Loss)		Unrealized Gain (Loss)	Cumulative Ending Balance
2020	\$	-	\$	-	\$	(312,338)	\$ (68,096)	\$	-	\$	-	\$ (6,351)	\$ (386,785)
2021		-		-		72,574	1,428,912		(976,438)		77,961	558,158	774,382
Total	\$	-	\$	-	\$	(239,764)	\$ 1,360,816	\$	(976,438)	\$	77,961	\$ 551,807	\$ 774,382

DETAILED CAPITAL ACTIVITY

Date	Activity	Contributions		Distributions		Offering Costs		Net Investment Gain (Loss)	Management and Other Fees		Realized Gain (Loss)		Unrealized Gain (Loss)	Cumulative Ending Balance
12/31/20	Activity since inception	\$	-	\$	-	\$	(312,338)	\$ (68,096)	\$	-	\$	-	\$ (6,351)	\$ (386,785)
03/31/21	Quarterly activity		-		-		60,577	(28,572)		-		(6,964)	295,705	(66,039)
06/30/21	Quarterly activity		-		-		6,002	(207,224)		(295,890)		24,917	739,823	201,589
09/30/21	Quarterly activity		-		-		5,995	1,664,708		(680,548)		60,008	(477,370)	774,382
		\$	-	\$	-	\$	(239,764)	\$ 1,360,816	\$	(976,438)	\$	77,961	\$ 551,807	\$ 774,382

Total uncalled and recallable commitment: \$ 300,000,000

*Your commitment can be called down through any of the investment vehicles in which capital has been committed based on the location and types of investments being made by the subsidiary entities.

Management and Other Fees include your share of management fees paid as well as placement fees paid (which are an offset to management fees that would have otherwise been charged) pursuant to section 8.7(a) of the Limited Partnership Agreement. Please refer to your schedule K-1 for specific details on these amounts.