

**RREF IV Debt Direct Domestic Investors, LP**  
**Schedule of Changes in Partner's Capital as of September 30, 2021**  
**Teachers' Retirement System of the City of New York**



	Quarter To Date	Year To Date	Inception To Date
<b>Partner's Beginning Capital Balance</b>	\$ 19,988,347	\$ 1,994,830	\$ -
Contributions During the Period	20,400,000	38,400,000	38,400,000
Distributions During the Period: Cash	(908,485)	(3,384,985)	(3,384,985)
Net Contributions/(Distributions)	19,491,515	35,015,015	35,015,015
Net Income/(Loss) from Master Fund Before Management Fees	886,489	4,518,625	7,625,834
Investment Management Fees	(270,000)	(810,000)	(1,408,018)
Feeder/Blocker Benefit/(Expenses)	2,001	(1,690)	(14,213)
Net Increase/(Decrease) in Capital Before Carried Interest	618,490	3,706,935	6,203,603
<b>Partner's Capital Before Carried Interest Activity</b>	40,098,352	40,716,780	41,218,618
Net Increase/(Decrease) in Capital Due to Hypothetical Carried Interest	(123,298)	(741,726)	(1,243,564)
Net Increase/(Decrease) in Capital Due to Realized Carried Interest	-	-	-
Net Increase/(Decrease) in Capital Due to Carried Interest	(123,298)	(741,726)	(1,243,564)
<b>Partner's Ending Capital Balance</b>	<b>\$ 39,975,054</b>	<b>\$ 39,975,054</b>	<b>\$ 39,975,054</b>