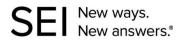


AG Realty Value Fund X, L.P. Statement of Capital Account For the Period Ended September 30, 2021 (Unaudited)



Investor: Beckman Research Institute of the City of Hope

Capital Commitment: \$8,000,000 Capital Commitment %: 0.413%

Net Investor Multiple of Invested Capital

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Cumulative Contributions Cumulative Distributions	(\$4,200,000) \$688,270	% Contributed:	52.50%
Net Asset Value as of September 30, 2021	\$4,492,120	Uncalled Capital Commitment	\$3,800,000
Gain/(Loss) based on Liquidation at NAV	\$980,390	Recallable Capital Commitment	\$243,600
•		Total Unfunded Capital Commitment	\$4,043,600
Assuming Liquidation at NAV:		•	
Net Investor IRR	17.58%		

Capital Account Summary

1.23x

	Quarter-to-Date		Year-to-Date		
Net Asset Value, Beginning of Period	\$	4,323,648	\$	3,347,029	
Capital Activity:					
Contributions		-		1,120,000	
Distributions		-		(580,000)	
Management Fee Rebate Distributions		<u>-</u>		(11,264)	
Net Capital Activity		<u>-</u>		528,736	
Net Income/(Loss):					
Net Investment Income/(Loss)		42,040		93,270	
Net Realized Gain/(Loss)		115,372		516,449	
Net Unrealized Gain/(Loss)		77,463		234,625	
Management Fee		(33,993)		(103,237)	
Management Fee Rebate		9,709		29,337	
Performance Allocation		(42,119)		(154,089)	
Net Income/(Loss)		168,472		616,355	
Net Asset Value, End of Period	\$	4,492,120	\$	4,492,120	
Net Time-Weighted Return for the Period		3.90%		15.82%	

Transaction Summary for Quarter Ended September 30, 2021

Date	Activity Description	Amount
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Capital Commitment % represents investor's capital commitment as a percentage of total aggregate fund commitments related to AG Realty Value Fund X, including any feeder or parallel funds. Net asset values and returns are net of management fees and performance allocations (if any). Net Investor IRR and Net Investor Multiple of Invested Capital assumes hypothetical liquidation of the fund on September 30, 2021 at the fair market value. This methodology does not take into account expected value to be added over the holding period of the asset(s). Net Investor IRR reflects a dollar-weighted internal rate of return, compounded annually, net of Angelo, Gordon's management fees, performance allocation and operating and organizational expenses associated with the fund. The Net Time-Weighted Return percentages for Year-to-Date periods reflect quarterly linking of time-weighted rates of return. The Net Time-Weighted Return percentages are based on weighted average contributed capital for each period and not on committed capital. Totals may not sum due to rounding.