

PAG LOAN FUND IV L.P.

Partner's Capital Statement | September 30, 2021

Texas Education Agency

ACCOUNT VALUE

| | Quarter To Date | | Year To Date | | Inception To Date |
|--|-----------------|-------------|--------------|--------------|-------------------|
| Opening Market Value of Account | \$ | 37,050,237 | \$ | 32,694,150 | \$ - |
| Capital Contributions | | 6,090,586 | | 20,130,710 | 61,700,280 |
| Return Of Capital Contributions | | - | | - | - |
| Recallable Distributions | | (2,097,280) | | (11,678,036) | (21,767,223) |
| Non-Recallable Distributions | | (815,609) | | (1,964,876) | (4,210,448) |
| Realised And Unrealised Gain/(Loss) On Investments | | (2,581,426) | | (4,972,214) | (4,509,744) |
| Investment Income/(Expenses) | | 1,765,783 | | 6,083,302 | 10,713,324 |
| Management Fees | | (281,456) | | (900,704) | (1,669,023) |
| Accrued Carried Interest | | 219,420 | | (42,077) | (906,911) |
| Closing Market Value of Account | \$ | 39,350,255 | \$ | 39,350,255 | \$ 39,350,255 |
| | | | | | |
| Total Capital Commitment | | | | \$ | 75,000,000 |
| Cumulative Capital Contributions | | | | | (61,700,280) |
| Cumulative Recallable Distributions | | | | | 21,767,223 |
| Unpaid Capital Commitment | | | | \$ | 35,066,943 |
| | | | | | |
| Cumulative Non-Recallable Distributions | | | | \$ | 4,210,448 |

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Performance data and other information contained herein is unaudited. Information contained in this report is subject to the most recently issued policies and procedures of the administrator and to the quality, timeliness, and completeness of the transaction and data information received by, as well as the pricing, curve and data procedures provided to the administrator by the fund, the fund's custodian(s), prime broker(s), clearer(s), its investment manager(s) and or any third party data provider.