



Statement of Partner's Capital Activity

Fund: AREG Star & Garter Co-Invest Partnership, L.P.
Prepared for: Texas Education Agency
Period ending: September 30, 2021

	Quarter-to-Date	Year-to-Date	Inception-to-Date
Capital Account Activity			
Beginning Capital Balance	\$ 684,140	\$ 698,862	\$ -
Contributions	-	-	20,000,000
Distributions	-	-	(22,895,000)
Net capital activity	-	-	(2,895,000)
Management fee	-	-	(363,488)
Fund expense	(7,538)	(29,206)	(245,785)
Realized gain (loss)	-	-	3,834,535
Unrealized gain (loss)	(40,625)	(33,679)	305,715
Net income (loss)	(48,163)	(62,885)	3,530,977
Ending Capital Balance	\$ 635,977	\$ 635,977	\$ 635,977

Commitment Summary

Total Commitment	\$ 25,000,000	\$ 25,000,000	\$ 25,000,000
Beginning unfunded commitment	5,000,000	5,000,000	25,000,000
Contributions	-	-	(20,000,000)
Ending Unfunded Commitment	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000

Totals may not sum due to rounding.