

ABR Chesapeake Investors V-b Limited Partnership
West Virginia Investment Management Board
Investor Statement
For the Quarter Ending 09/30/2021

Total Commitment	\$50,000,000
Capital Called thru 09/30/2021	50,000,000
Unfunded Capital Commitment	\$0

Statement of Account Valuation

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Since Inception</u>
Beginning NAV	\$36,932,001	\$39,264,573	-
+ Capital Contribution	-	-	\$50,000,000
- Distribution Activity			
<i>Return of Capital</i>	2,508,032	6,173,552	20,705,161
<i>Gain on Sale</i>	3,274,944	3,323,243	12,716,000
<i>Early Investor Rebate</i>	-	-	500,822
<i>Management Fee Rebate</i>	-	-	531,799
<i>Operating Income</i>	229,793	949,976	4,600,886
Total Distribution Activity	6,012,769	10,446,771	39,054,669
+ Net Income/(Loss)	119,828	574,685	4,936,726
+ Net Appreciation/(Loss)	3,024,160	4,670,735	18,181,164
Ending NAV	\$34,063,221	\$34,063,221	\$34,063,221

Performance

	<u>Current Quarter</u>	<u>Year to Date</u>	<u>Since Inception</u>
Net Internal Rate of Return	10.17%	21.76%	15.63%
Net Equity Multiple			
<i>Distributions to Paid-in Capital</i>			0.78
<i>Residual Value to Paid-in Capital</i>			0.68
Total Value to Paid-in Capital			1.46

Capital Contribution & Distribution Activity After the Close of the Quarter

	<u>Date Paid</u>	<u>4Q2021</u>	<u>Year to Date</u>	<u>Since Inception</u>
Capital Contribution		-	-	\$50,000,000
Distribution Activity				
<i>Return of Capital</i>	11/10/21	\$1,348,644	\$7,522,195	22,053,805
<i>Gain on Sale</i>	11/10/21	1,848,391	5,171,634	14,564,391
<i>Early Investor Rebate</i>		-	-	500,822
<i>Management Fee Rebate</i>		-	-	531,799
<i>Operating Income</i>	11/10/21	186,993	1,136,969	4,787,879
Total Distribution Activity		<u>\$3,384,027</u>	<u>\$13,830,798</u>	<u>\$42,438,696</u>

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