



# BRIGHTWOOD

## STATEMENT OF CAPITAL

## PARTNER NAME

### Brightwood Capital Fund III - Institutional, LP

TransGlobe Life Insurance Inc.

For Period Ended September 30, 2021

COMMITTED CAPITAL	CONTRIBUTED CAPITAL	UNFUNDED COMMITMENT
\$ 20,000,000	\$ 16,000,000	\$ 4,000,000

	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE
<b>Opening Value</b>	<b>\$ 6,003,230</b>	<b>\$ 12,035,119</b>	<b>-</b>
Contributions	-	-	16,000,000
Allocation of Net Income / (Loss)	168,319	446,902	7,790,383
Realized Gains / (Losses)	33,110	684,775	(679,718)
Change in Unrealized Gains / (Losses)	56,278	(603,568)	(2,132,195)
Management Fee	-	-	-
Change in Accrued Carried Interest	-	-	-
Syndication Costs	(865)	5,402	(368,257)
Distributions	(1,391,880)	(7,700,437)	(15,742,020)
<b>Closing Value</b>	<b>\$ 4,868,193</b>	<b>\$ 4,868,193</b>	<b>\$ 4,868,193</b>

	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE
<b>Total Commitment</b>	<b>\$ 20,000,000</b>	<b>\$ 20,000,000</b>	<b>\$ 20,000,000</b>
Beginning Unfunded Commitment	4,000,000	4,000,000	20,000,000
Less: Contributed Capital	-	-	(16,000,000)
<b>Ending Unfunded Commitment</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>

Contributions and distributions do not reflect subsequent close interest.

Totals are subject to dollar rounding differences.

Statements are confidential and only intended for use by direct recipients.



# BRIGHTWOOD

## STATEMENT OF CAPITAL

### Brightwood Capital Fund III - Institutional, LP

For Period Ended September 30, 2021

	GENERAL PARTNER			BRIGHTWOOD CAPITAL FUND III (LEVERED)		
	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE
<b>Opening Value</b>	<b>2,720,144</b>	<b>5,088,046</b>	<b>-</b>	<b>285,395,199</b>	<b>539,129,893</b>	<b>-</b>
Contributions	-	-	6,392,000	-	-	682,504,800
Allocation of Net Income / (Loss)	68,720	186,996	3,410,862	7,378,035	20,197,899	368,455,661
Realized Gains / (Losses)	13,228	273,567	(271,547)	1,412,372	29,210,119	(28,994,421)
Change in Unrealized Gains / (Losses)	22,483	(241,126)	(851,812)	2,400,642	(25,746,143)	(90,952,099)
Management Fee	-	-	-	(1,301,556)	(3,499,704)	(4,142,933)
Change in Accrued Carried Interest	-	-	-	-	-	-
Syndication Costs	-	-	(3,756)	(11,448)	71,536	(6,082,218)
Distributions	(524,080)	(3,006,988)	(6,375,252)	(55,083,118)	(319,173,475)	(680,598,663)
<b>Closing Value</b>	<b>\$ 2,300,495</b>	<b>\$ 2,300,495</b>	<b>\$ 2,300,495</b>	<b>\$ 240,190,126</b>	<b>\$ 240,190,126</b>	<b>\$ 240,190,126</b>

	GENERAL PARTNER			BRIGHTWOOD CAPITAL FUND III (LEVERED)		
	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE	CURRENT QUARTER	YEAR TO DATE	INCEPTION TO DATE
<b>Total Commitment</b>	<b>\$ 7,990,000</b>	<b>\$ 7,990,000</b>	<b>\$ 7,990,000</b>	<b>\$ 853,131,000</b>	<b>\$ 853,131,000</b>	<b>\$ 853,131,000</b>
Beginning Unfunded Commitment	1,598,000	1,598,000	7,990,000	170,626,200	170,626,200	853,131,000
Less: Contributed Capital	-	-	(6,392,000)	-	-	(682,504,800)
<b>Ending Unfunded Commitment</b>	<b>\$ 1,598,000</b>	<b>\$ 1,598,000</b>	<b>\$ 1,598,000</b>	<b>\$ 170,626,200</b>	<b>\$ 170,626,200</b>	<b>\$ 170,626,200</b>

Totals are subject to dollar rounding differences.

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