



Inception Start: 5/5/2017
Current Year Start: 1/1/2021
Current Period Start: 7/1/2021
Period End: 9/30/2021

	QTD	YTD	Since Inception	QTD	YTD	Since Inception	QTD	YTD	Since Inception
	(Jul-21 -	(Jan-21 -	(May-17 -	(Jul-21 -	(Jan-21 -	(May-17 -	(Jul-21 -	(Jan-21 -	(May-17 -
	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)	Sep-21)

A. Capital Account Statement for Texas Education Agency

A.1 NAV Reconciliation and Summary of Fees, Expenses & Incentive Allocation		LP's Allocation of Total Fund			Total Fund (incl. GP Allocation)			GP's Allocation of Total Fund		
Beginning NAV - Net of Incentive Allocation		\$71,996,045	\$61,629,141	\$0	\$1,051,822,591	\$882,099,696	\$0	\$77,384,689	\$47,578,500	\$0
Contributions - Cash & Non-Cash		0	7,214,311	66,010,965	0	100,000,000	915,000,000	0	2,270,102	20,771,430
Distributions - Cash & Non-Cash		952,834	5,281,605	10,857,452	13,000,000	72,504,805	146,104,805	286,958	1,619,206	3,173,102
Total Cash / Non-Cash Flows (contributions, less distributions)		(952,834)	1,932,706	55,153,513	(13,000,000)	27,495,195	768,895,195	(286,958)	650,896	17,598,328
Transfer of Interest		0	0	0	0	0	0	0	0	0
Net Operating Income (Expense):										
(Management Fees - Gross of Offsets, Waivers & Rebates):		(204,791)	(603,939)	(2,578,028)	(2,997,249)	(8,932,069)	(41,228,927)	0	0	0
Management Fee Rebate		0	0	0	0	0	0	0	0	0
(Partnership Expenses - Total):		(27,912)	(102,381)	(801,451)	(386,702)	(1,415,884)	(11,180,117)	(8,783)	(32,216)	(253,366)
(Partnership Expenses - Accounting, Administration & IT)		(6,344)	(19,029)	(83,480)	(87,938)	(263,768)	(1,165,201)	(1,996)	(5,988)	(26,311)
(Partnership Expenses - Audit & Tax Preparatory)		(9,143)	(27,195)	(158,054)	(131,792)	(393,725)	(2,220,591)	(2,877)	(8,558)	(49,844)
(Partnership Expenses - Bank Fees)		(64)	(16,674)	(251,631)	(882)	(231,165)	(3,488,656)	(20)	(5,247)	(79,527)
(Partnership Expenses - Custody Fees)		0	0	0	0	0	0	0	0	0
(Partnership Expenses - Due Diligence)		0	0	(44,345)	0	0	(614,969)	0	0	(14,102)
(Partnership Expenses - Legal)		(1,003)	(2,912)	(61,177)	(13,906)	(40,368)	(930,650)	(316)	(916)	(19,350)
(Partnership Expenses - Organization Costs)		0	0	(132,634)	0	0	(1,851,141)	0	0	(42,163)
(Partnership Expenses - Other Travel & Entertainment)		0	0	0	0	0	0	0	0	0
(Partnership Expenses - Other)		(11,359)	(36,570)	(70,130)	(152,184)	(486,858)	(908,910)	(3,574)	(11,507)	(22,068)
Total Offsets to Fees & Expenses (applied during period):		0	0	0	0	0	0	0	0	0
Offset Categories		% Offset to LP*								
Advisory Fee Offset		0%	0	0	0	0	0	0	0	0
Broken Deal Fee Offset		0%	0	0	0	0	0	0	0	0
Transaction & Deal Fee Offset		0%	0	0	0	0	0	0	0	0
Directors Fee Offset		0%	0	0	0	0	0	0	0	0
Monitoring Fee Offset		0%	0	0	0	0	0	0	0	0
Capital Markets Fee Offset		0%	0	0	0	0	0	0	0	0
Organization Cost Offset		0%	0	0	0	0	0	0	0	0
Placement Fee Offset		0%	0	0	0	0	0	0	0	0
Other Offset		0%	0	0	0	0	0	0	0	0
Unapplied Offset Balance (Roll-forward) - Beginning Balance		0	0	0	0	0	0	0	0	0
Plus: Total Offsets to Fees & Expenses (recognized during period)		0	0	0	0	0	0	0	0	0
Less: Total Offsets to Fees & Expenses (applied during period)		0	0	0	0	0	0	0	0	0
Unapplied Offset Balance (Roll-forward) - Ending Balance		0	0	0	0	0	0	0	0	0
(Total Management Fees & Partnership Expenses, Net of Offsets & Rebates, Gross of Fee Waiver)		(232,703)	(706,320)	(3,379,479)	(3,383,951)	(10,347,953)	(52,409,044)	(8,783)	(32,216)	(253,366)
Fee Waiver		0	0	0	0	0	0	0	0	0
Interest Income		0	0	0	0	0	0	0	0	0
Dividend Income		1,240,675	3,246,042	9,696,419	17,197,409	44,994,472	134,408,029	390,400	1,021,423	3,052,543
(Interest Expense)		0	(31,939)	(1,197,155)	0	(442,713)	(16,596,102)	0	(10,050)	(377,696)
Other Income/(Expense)		(551)	(1,653)	(8,830)	(7,813)	(23,438)	(106,292)	(173)	(520)	(2,784)
Total Net Operating Income / (Expense)		1,007,421	2,506,130	5,110,955	13,805,645	34,180,368	65,296,591	381,444	978,637	2,418,697
(Placement Fees)		0	0	0	0	0	0	0	0	0
Realized Gain / (Loss)		68,800	682,852	705,775	953,665	9,465,240	9,782,982	21,649	214,871	222,084
Change in Unrealized Gain / (Loss)		12,175,657	19,414,600	27,297,270	168,770,836	269,112,237	378,377,970	3,831,279	6,109,136	8,590,273
Change in Accrued Incentive Allocation		(2,650,376)	(4,520,716)	(6,622,800)	0	0	0	35,808,918	61,608,981	88,311,638

Ending NAV - Net of Incentive Allocation		81,644,713	81,644,713	81,644,713	1,222,352,737	1,222,352,737	1,222,352,737	117,141,020	117,141,020	117,141,020
Reconciliation for Accrued Incentive Allocation	Accrued Incentive Allocation - Starting Period Balance	(3,972,424)	(2,102,084)	0	0	0	0	52,502,720	26,702,657	0
	Incentive Allocation - Paid During the Period	0	0	0	0	0	0	0	0	0
	Accrued Incentive Allocation - Periodic Change	(2,650,376)	(4,520,716)	(6,622,800)	0	0	0	35,808,918	61,608,981	88,311,638
	Accrued Incentive Allocation - Ending Period Balance	(6,622,800)	(6,622,800)	(6,622,800)	0	0	0	88,311,638	88,311,638	88,311,638
	Ending NAV - Gross of Accrued Incentive Allocation	\$88,267,513	\$88,267,513	\$88,267,513	\$1,222,352,737	\$1,222,352,737	\$1,222,352,737	\$28,829,382	\$28,829,382	\$28,829,382

A.2 Commitment Reconciliation:		LP's Allocation of Total Fund			Total Fund (incl. GP Allocation)			GP's Allocation of Total Fund		
Total Commitment		\$75,000,000	\$75,000,000	\$75,000,000	\$1,039,600,000	\$1,039,600,000	\$1,039,600,000	\$23,600,032	\$23,600,032	\$23,600,032
Beginning Unfunded Commitment:		\$9,621,275	\$16,203,346	\$0	\$133,363,674	\$224,600,000	\$0	\$3,027,551	\$5,098,704	\$0
(Less Contributions)		0	(7,214,311)	(66,010,965)	0	(100,000,000)	(915,000,000)	0	(2,270,102)	(20,771,430)
Plus Recallable Distributions		0	632,240	632,240	0	8,763,674	8,763,674	0	198,949	198,949
(Less Expired/Released Commitments)		0	0	0	0	0	0	0	0	0
+/- Other Unfunded Adjustment or Commitment Changes		0	0	75,000,000	0	0	1,039,600,000	0	0	23,600,032
Ending Unfunded Commitment		\$9,621,275	\$9,621,275	\$9,621,275	\$133,363,674	\$133,363,674	\$133,363,674	\$3,027,551	\$3,027,551	\$3,027,551

A.3 Miscellaneous**:		LP's Allocation of Total Fund			Total Fund (incl. GP Allocation)			GP's Allocation of Total Fund		
Incentive Allocation - Earned (period-end balance)****		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incentive Allocation - Amount Held in Escrow (period-end balance)****		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Returned Clawback****		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capitalized Transaction Fees & Exp. - Paid to Non-Related Parties****		\$0	\$0	\$0	\$0	\$0	\$0			
Distributions Relating to Fees & Expenses****		\$0	\$0	\$0	\$0	\$0	\$0			
Fund of Funds: Gross Fees, Exp. & Incentive Allocation paid to the Underlying Funds****		\$0	\$0	\$0	\$0	\$0	\$0			

B. Schedule of Fees, Incentive Allocation & Reimbursements Received by the GP & Related Parties, with Respect to the Fund and Portfolio Companies/Investments Held by the Fund

B.1 Source Allocation:		LP's Allocation of Total Fund			Cumulative LPs' Allocation of Total Fund			Affiliated Positions***		
With Respect to the Fund's LPs	Management Fees - Net of Rebates, Gross of Offsets and Waivers	204,791	603,939	2,578,028	2,997,249	8,932,069	41,228,927			
	Partnership Expenses - Paid to GP & Related Parties - Gross of Offsets	0	0	0	0	0	0			
	(Less Total Offsets to Fees & Expenses - applied during period)	0	0	0	0	0	0			
	Capitalized Transaction Fees & Exp. - Paid to GP & Related Parties****	0	0	0	0	0	0			
	Accrued Incentive Allocation - Periodic Change	2,650,376	4,520,716	6,622,800	0	0	0			
With Respect to the Fund's Portfolio Companies/Invs.	Total Fees with Respect to Portfolio Companies/Investments:	0	0	0	0	0	0	0	0	0
	Advisory Fees****	0	0	0	0	0	0	0	0	0
	Broken Deal Fees****	0	0	0	0	0	0	0	0	0
	Transaction & Deal Fees****	0	0	0	0	0	0	0	0	0
	Directors Fees****	0	0	0	0	0	0	0	0	0
	Monitoring Fees****	0	0	0	0	0	0	0	0	0
	Capital Markets Fees****	0	0	0	0	0	0	0	0	0
	Other Fees****	0	0	0	0	0	0	0	0	0
	Total Reimbursements for Travel & Administrative Expenses****	0	0	0	0	0	0	0	0	0
Total Received by the GP & Related Parties		\$2,855,167	\$5,124,655	\$9,200,828	\$2,997,249	\$8,932,069	\$41,228,927	\$0	\$0	\$0

*Current offset percentages for the specific LP; As offset calculations may change over the life of the Fund, the current offset percentages may not be applicable for calculating the non-QTD offset balances.

**Content in A.3 aims to provide users with additional context on the balances provided in other sections; Some of the balances in A.3 represent a sub-total for an amount provided in another section; Balances in this section should be entered as a positive amount, even though similar balances in other sections may typically be presented as a negative amount; To prevent double-counting, or other miscalculations, users should avoid netting balances in A.3 with amounts in other sections.

***Balances in this section represent fees & reimbursements received by the GP/Manager/Related Parties with respect to the Fund's investments that are not allocable to the Total Fund (i.e. allocated to ownership interests of LP co-investors & other vehicles managed-by/affiliated-with the GP/Manager/Related Party); To avoid double-counting, LP's Allocation of Total Fund should not reflect any pro-rata share of these positions; Balances in this section, plus the balances in the "Cumulative LPs' Allocation of Total Fund" section, should equal the total fees/reimbursements received by the GP/Manager/Related Parties With Respect to the Fund's Portfolio Companies/Invs.

****Allocation for individual LPs, the Total Fund and all remaining positions may need to be estimated on a pro-rata basis.

Totals may not sum due to rounding.