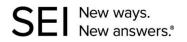


AG Realty Fund VIII (A), L.P. Statement of Capital Account For the Period Ended September 30, 2021 (Unaudited)



Investor: Texas Education Agency

Capital Commitment: \$50,000,000 Capital Commitment %: 3.953%

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Cumulative Contributions Cumulative Distributions	(\$47,125,000) \$61,646,655	% Contributed:	94.25%
Net Asset Value as of September 30, 2021	\$11,773,911	Uncalled Capital Commitment	\$2,875,000
Gain/(Loss) based on Liquidation at NAV	\$26,295,566	Recallable Capital Commitment	\$4,835,099
Assuming Liquidation at NAV:		Total Unfunded Capital Commitment	\$7,710,099
Net Investor IRR	12.62%		
Net Investor Multiple of Invested Capital	1.56x		

Capital Account Summary

	Quarter-to-Date	Year-to-Date	
Net Asset Value, Beginning of Period	\$ 11,713,345	\$	11,239,822
Capital Activity:			
Contributions	-		-
Distributions	-		-
Net Capital Activity			-
Net Income/(Loss):			
Net Investment Income/(Loss)	(75,193)		(100,107)
Net Realized Gain/(Loss)	(445,453)		(362,288)
Net Unrealized Gain/(Loss)	596,353		1,130,006
Management Fee	-		-
Performance Allocation	(15,141)		(133,522)
Net Income/(Loss)	60,566		534,089
Net Asset Value, End of Period	\$ 11,773,911	\$	11,773,911
Net Time-Weighted Return for the Period	0.52%		4.75%

Transaction Summary for Quarter Ended September 30, 2021

	Transaction Cammary for Quarter Ended September 50, 2021					
Date	Activity Description	Amount				

Capital Commitment % represents investor's capital commitment as a percentage of total aggregate fund commitments related to AG Realty Fund VIII, including any feeder or parallel funds. Net asset values and returns are net of management fees and performance allocations (if any). Net Investor IRR and Net Investor Multiple of Invested Capital assumes hypothetical liquidation of the fund on September 30, 2021 at the fair market value. This methodology does not take into account expected value to be added over the holding period of the asset(s). Net Investor IRR reflects a dollar-weighted internal rate of return, compounded annually, net of Angelo, Gordon's management fees, performance allocation and operating and organizational expenses associated with the fund. The Net Time-Weighted Return percentages for Year-to-Date periods reflect quarterly linking of time-weighted rates of return. The Net Time-Weighted Return percentages are based on weighted average contributed capital for each period and not on committed capital. Totals may not sum due to rounding.