

Blackstone

# Blackstone Property Partners Life Sciences L.P.

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For the Exclusive Use of Texas Education Agency  
Capital Account Statement as of September 30, 2021

Highly Confidential & Trade Secret

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## Summary

(Amounts in \$)

### UNFUNDED CAPITAL COMMITMENT

Capital Commitment	60,000,000
Capital Contributed	(45,005,231)
(+/-) Adjustments to Capital Commitment	-
(-) Partnership Expenses	(25,225)
<b>UNFUNDED CAPITAL COMMITMENT</b>	<b>14,969,544</b>

### PERFORMANCE

Net IRR	18.7%
Capital Invested	45,005,231
Realized Proceeds	710,149
Unrealized Value	51,097,064
<b>Realized/Unrealized Value</b>	<b>51,807,214</b>

## Capital Account Statement

(Amounts in \$)

### LIMITED PARTNER'S INVESTMENT

INVESTMENT NAME	INITIAL FUNDING DATE	INITIAL EQUITY	RETURN OF CAPITAL	REALIZED LOSS	CURRENT EQUITY	UNREALIZED APPRECIATION	UNREALIZED VALUE
BioMed Life Science Portfolio <sup>(1)</sup>	11/17/2020	45,005,231	-	-	45,005,231	6,907,973	51,913,204
<b>Subtotal</b>		<b>45,005,231</b>	<b>-</b>	<b>-</b>	<b>45,005,231</b>	<b>6,907,973</b>	<b>51,913,204</b>
Currency Gains/Losses						16,430	16,430
Accrued Income/Expenses						(30,179)	(30,179)
Accrued Management Fees		-	-	-	-	(64,874)	(64,874)
Estimated GP Carry/Clawback <sup>(2)</sup>						(737,517)	(737,517)
<b>TOTAL</b>		<b>45,005,231</b>	<b>-</b>	<b>-</b>	<b>45,005,231</b>	<b>6,091,833</b>	<b>51,097,064</b>



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## Capital Account Rollforward

(Amounts in \$)

	LIMITED PARTNER	
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21
Beginning Balance	48,208,874	52,583,793
(+) Adjustment to Prior Period Ending Balance	139,105	(17,567,617)
<b>Contributions</b>		
Contributions for Investments	1,426	9,973,481
Contributions for Partnership Expenses	25,225	25,225
Contributions for Management Fees	139,105	139,105
<b>Distributions</b>		
Net Distributions	(361,517)	(710,149)
Realized Carried Interest	-	-
Partnership Expenses Withheld	-	-
<b>Fees &amp; Expenses Drawn</b>	<b>(164,330)</b>	<b>(164,330)</b>
<b>Gross Current Income</b>	<b>361,517</b>	<b>710,149</b>
<b>Realized Gain/(Loss)</b>	<b>-</b>	<b>-</b>
<b>Unrealized Gain/(Loss)</b>	<b>3,129,971</b>	<b>6,861,772</b>
<b>Accrued Income/Expenses</b>	<b>25,224</b>	<b>48,027</b>
<b>Accrued Management Fees</b>	<b>(64,874)</b>	<b>(64,874)</b>
<b>Allocation of Unrealized Carried Interest</b>	<b>(342,661)</b>	<b>(737,517)</b>
<b>ENDING BALANCE</b>	<b>51,097,064</b>	<b>51,097,064</b>



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## Summary of Realized Carried Interest & Fees

(Amounts in \$)

	LIMITED PARTNER		
	QTD 07/01/21 - 09/30/21	YTD 01/01/21 - 09/30/21	ITD Inception - 09/30/21
Realized Carried Interest	-	-	-
Management Fees	139,105	139,105	139,105

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## Appendix

### Capital Account Statement

- (1) Please note that the initial closing date for this investment was 11/20/2020.
- (2) Represents the general partner's estimated allocation of profit or potential clawback. This amount will vary depending upon the final disposition proceeds as described in Fund's Partnership Agreement.

Note: Totals may not sum due to rounding.

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Where gross returns are cited, actual returns to investors are reduced by management fees, carried interest, and Fund expenses.

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Calculations of returns to investors are based on the payment date of investors' capital contributions. There are instances where the Fund utilizes borrowings under its subscription-based credit facility in advance of or in lieu of receiving investors' capital contributions. The use of a subscription-based credit facility will result in higher or lower reported returns than if investors' capital had been contributed at the inception of an investment. In addition, the Fund pays all related expenses, including interest, on its subscription-based credit facility and investors will bear such costs.