



Investor Performance Summary

Liquidation IRR, net of carried interest allocation (1)	8.60%
Net Liquidation IRR (2)	7.59%

Summary

Equity % of Partnership	37.2642%		
Equity % of Fund (including affiliate(s))	27.0548%		
Total Capital Commitment	\$	200,000,000	\$ 536,708,861
Unfunded Capital Commitment to Date	\$	11,064,197	\$ 29,691,256
Unfunded Capital % of Total Capital Commitment		5.5321%	5.5321%
Section 4.1(d) Reinvestment	\$	6,098,121	\$ 16,364,576
Remaining Capital Commitment	\$	17,162,318	\$ 46,055,832

Rockpoint Growth and Income Real Estate Fund I, L.P. (the "Partnership")

Market Value Capital Account Summary

As Of: 09/30/2021

Treasurer of the State of North Carolina

Date	Description	Capital Contributions	Offering Costs	Investment Income/ (Loss)	Realized Gain (Loss)	Unrealized Appreciation (Depreciation)	Distributions	Total	Account Balance	Management Fee (3)
July 31, 2014	Inception of Partnership	\$ -						\$ -	\$ -	\$ -
December 31, 2014	Q4 2014 Operations		(342,551)	(427,834)				(770,385)	(770,385)	
March 2, 2015	Capital Call #1	48,311,538						48,311,538	47,541,153	
March 31, 2015	Q1 2015 Operations			(421,174)				(421,174)	47,119,979	
June 30, 2015	Q2 2015 Operations		(14,821)	(283,439)		4,191,594		3,893,334	51,013,312	4,184
August 3, 2015	Capital Call #2	22,271,715						22,271,715	73,285,027	
September 30, 2015	Distribution #1						(946,024)	(946,024)	72,339,003	
September 30, 2015	Q3 2015 Operations		33,757	685,966		4,080,788		4,800,511	77,139,514	251,736
November 2, 2015	Capital Call #3	37,606,165						37,606,165	114,745,679	
December 30, 2015	Distribution #2						(1,410,448)	(1,410,448)	113,335,231	
December 31, 2015	Q4 2015 Operations		(12,346)	973,295		438,692		1,399,641	114,734,872	346,470
March 31, 2016	Distribution #3						(1,131,790)	(1,131,790)	113,603,082	
March 31, 2016	Q1 2016 Operations			722,606		2,061,367		2,783,973	116,387,055	370,787
April 8, 2016	Capital Call #4	35,958,256						35,958,256	152,345,311	
June 30, 2016	Distribution #4						(1,301,081)	(1,301,081)	151,044,230	
June 30, 2016	Q2 2016 Operations			1,118,101		7,626,984		8,745,084	159,789,314	423,905
September 30, 2016	Distribution #5						(1,308,778)	(1,308,778)	158,480,536	
September 30, 2016	Q3 2016 Operations			1,142,092		5,651,568		6,793,660	165,274,196	432,535
December 30, 2016	Distribution #6						(1,299,724)	(1,299,724)	163,974,472	
December 31, 2016	Q4 2016 Operations		(3,149)	1,127,195		1,827,396		2,951,442	166,925,914	429,386
January 24, 2017	Capital Call #5	7,565,063						7,565,063	174,490,977	
March 31, 2017	Distribution #7						(1,404,207)	(1,404,207)	173,086,770	
March 31, 2017	Q1 2017 Operations			1,122,579		3,076,124		4,198,704	177,285,474	363,215

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May 1, 2017	Capital Call #6	24,027,904						24,027,904	201,313,378	
June 30, 2017	Distribution #8						(1,774,594)	(1,774,594)	199,538,784	
June 30, 2017	Q2 2017 Operations			1,635,366		1,502,181		3,137,546	202,676,331	418,399
September 29, 2017	Distribution #9						(5,491,555)	(5,491,555)	197,184,776	
September 30, 2017	Q3 2017 Operations			1,143,360		2,356,250		3,499,610	200,684,385	442,963
October 31, 2017	Distribution #10						(521,929)	(521,929)	200,162,456	
December 21, 2017	Capital Call #7	5,894,157						5,894,157	206,056,613	
December 31, 2017	Q4 2017 Operations			411,094		2,404,906		2,816,000	208,872,613	444,739
January 31, 2018	Distribution #11						(2,240,679)	(2,240,679)	206,631,934	
March 31, 2018	Q1 2018 Operations			1,972,952		2,404,717		4,377,669	211,009,603	447,867
April 27, 2018	Distribution #12						(1,316,082)	(1,316,082)	209,693,521	
June 22, 2018	Distribution #13						(2,230,819)	(2,230,819)	207,462,702	
June 30, 2018	Q2 2018 Operations			1,909,854	3,619,224	(108,753)		5,420,325	212,883,027	452,843
July 31, 2018	Distribution #14						(16,702,011)	(16,702,011)	196,181,016	
September 30, 2018	Q3 2018 Operations			1,272,064		2,027,204		3,299,268	199,480,284	427,037
October 31, 2018	Distribution #15						(4,347,448)	(4,347,448)	195,132,836	
December 31, 2018	Q4 2018 Operations			1,715,531		789,598		2,505,129	197,637,965	428,009
January 4, 2019	Capital Call #8	7,301,005						7,301,005	204,938,970	
January 31, 2019	Distribution #16						(1,305,591)	(1,305,591)	203,633,379	
March 31, 2019	Q1 2019 Operations			156,992		5,347,742		5,504,733	209,138,113	435,959
April 30, 2019	Distribution #17						(917,094)	(917,094)	208,221,019	
June 30, 2019	Q2 2019 Operations			773,040		6,942,564		7,715,604	215,936,622	441,404
July 31, 2019	Distribution #18						(1,032,006)	(1,032,006)	214,904,616	

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Treasurer of the State of North Carolina

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September 30, 2019	Q3 2019 Operations			890,806		4,879,688		5,770,493	220,675,110	446,255
October 31, 2019	Distribution #19						(29,139,596)	(29,139,596)	191,535,514	
December 31, 2019	Q4 2019 Operations			863,350	10,556,010	(8,885,603)		2,533,756	194,069,270	407,868
January 31, 2020	Distribution #20						(496,603)	(496,603)	193,572,667	
March 18, 2020	Distribution #21						(16,872,909)	(16,872,909)	176,699,758	
March 31, 2020	Q1 2020 Operations			286,215	8,062,102	(22,725,124)		(14,376,806)	162,322,951	394,956
June 30, 2020	Q2 2020 Operations			(49,212)		2,711,083		2,661,872	164,984,823	359,195
July 31, 2020	Distribution #22						(966,931)	(966,931)	164,017,892	
September 30, 2020	Q3 2020 Operations			890,144		(899,352)		(9,208)	164,008,684	369,657
October 30, 2020	Distribution #23						(926,752)	(926,752)	163,081,932	
December 31, 2020	Q4 2020 Operations			672,062		(3,227,882)		(2,555,820)	160,526,112	369,657
January 29, 2021	Distribution #24						(1,425,015)	(1,425,015)	159,101,097	
March 31, 2021	Q1 2021 Operations			1,450,046	745,973	965,685		3,161,703	162,262,800	362,612
June 30, 2021	Q2 2021 Operations			195,648		10,665,144		10,860,792	173,123,592	366,641
July 30, 2021	Distribution #25						(1,209,955)	(1,209,955)	171,913,637	
September 30, 2021	Q3 2021 Operations			807,167		6,283,350		7,090,517	179,004,154	370,670
Total		\$ 188,935,803	(339,110)	\$ 22,755,862	\$ 22,983,309	\$ 42,387,911	\$ (97,719,621)	\$ 179,004,154		\$ 10,008,949

(1) Liquidation IRR is calculated based on the actual Capital Contributions and Distributions (after general partner carried interest and fund expenses), but before reduction for Management Fees.

(2) Net Liquidation IRR is calculated based on the actual Capital Contributions, Management Fees and Distributions (after general partner carried interest and fund expenses).

(3) Management Fees are paid directly to the Manager and do not affect the Remaining Capital Commitment or ending capital balance.