



Investor Performance Summary

Liquidation IRR, net of carried interest allocation (1)	17.93%
Net Liquidation IRR (2)	13.67%

Summary

Equity % of Partnership	5.7687%		
Equity % of Fund (including affiliate(s))	5.1235%		
Total Capital Commitment	\$	100,000,000	\$ 1,733,486,848
Unfunded Capital Commitment to Date	\$	-	\$ -
Unfunded Capital % of Total Capital Commitment		0.0000%	0.0000%
Remaining Capital Commitment	\$	-	\$ -
Remaining Reserve Amount	\$	7,389,434	\$ 128,094,875

Rockpoint Real Estate Fund IV, 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)
November 22, 2011	Inception of Partnership	\$ -						\$ -	\$ -	\$ -
June 30, 2012	Q2 2012 Operations		(157,995)	(325,536)				(483,531)	(483,531)	834,429
September 30, 2012	Q3 2012 Operations		16,372	(139,646)		507,296		384,021	(99,510)	345,628
December 11, 2012	Capital Call #1	6,092,861						6,092,861	5,993,351	
December 31, 2012	Q4 2012 Operations		33,410	(110,107)		2,004,469		1,927,772	7,921,123	345,628
February 20, 2013	Capital Call #1	(123,089)						(123,089)	7,798,034	
March 7, 2013	Capital Call #1	(578,038)						(578,038)	7,219,996	
March 31, 2013	Q1 2013 Operations		39,966	60,779		(80,324)		20,421	7,240,416	172,303
April 3, 2013	Capital Call #2	10,747,356						10,747,356	17,987,772	
May 29, 2013	Capital Call #3	5,123,521						5,123,521	23,111,293	
June 30, 2013	Q2 2013 Operations			(86,173)		2,457,109		2,370,936	25,482,229	342,808
September 26, 2013	Capital Call #4	3,842,641						3,842,641	29,324,870	
September 30, 2013	Q3 2013 Operations			91,360		2,623,070		2,714,430	32,039,301	346,575
November 26, 2013	Distribution #1						(3,955,942)	(3,955,942)	28,083,359	
December 31, 2013	Distribution #2						(10,031,987)	(10,031,987)	18,051,372	
December 31, 2013	Q4 2013 Operations			(3,837)	4,518,021	(958,836)		3,555,349	21,606,721	346,575
March 14, 2014	Capital Call #5	10,759,394						10,759,394	32,366,115	
March 31, 2014	Distribution #3						(2,651,460)	(2,651,460)	29,714,655	
March 31, 2014	Q1 2014 Operations			(99,841)	1,138,578	741,197		1,779,934	31,494,589	339,041
June 24, 2014	Distribution #4						(952,982)	(952,982)	30,541,607	
June 30, 2014	Q2 2014 Operations			(86,404)	748,222	2,237,258		2,899,076	33,440,683	342,808
September 5, 2014	Capital Call #6	6,660,577						6,660,577	40,101,260	
September 30, 2014	Q3 2014 Operations		1,024	(169,198)	412,212	1,198,043		1,442,081	41,543,341	346,575

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November 21, 2014	Distribution #5						(2,224,550)	(2,224,550)	39,318,791	
December 1, 2014	Capital Call #7	8,197,635						8,197,635	47,516,426	
December 31, 2014	Distribution #6						(8,280,266)	(8,280,266)	39,236,160	
December 31, 2014	Q4 2014 Operations			29,737	3,067,168	629,338		3,726,243	42,962,402	256,024
January 30, 2015	Distribution #7						(2,674,005)	(2,674,005)	40,288,397	
February 27, 2015	Distribution #8						(6,954,952)	(6,954,952)	33,333,445	
March 2, 2015	Capital Call #8	6,737,430						6,737,430	40,070,875	
March 31, 2015	Q1 2015 Operations			1,150,367	4,504,860	(3,977,576)		1,677,651	41,748,527	117,121
April 24, 2015	Distribution #9						(1,395,895)	(1,395,895)	40,352,632	
May 1, 2015	Capital Call #9	7,044,841						7,044,841	47,397,473	
May 29, 2015	Distribution #10						(894,742)	(894,742)	46,502,731	
June 30, 2015	Q2 2015 Operations			73,799	598,007	2,002,242		2,674,048	49,176,779	131,553
August 3, 2015	Capital Call #10	6,839,901						6,839,901	56,016,680	
August 28, 2015	Distribution #11						(3,320,233)	(3,320,233)	52,696,447	
September 30, 2015	Q3 2015 Operations			(113,350)	97,240	5,270,330		5,254,220	57,950,666	154,856
October 1, 2015	Capital Call #11	9,452,896						9,452,896	67,403,562	
December 31, 2015	Distribution #11						(3,484,121)	(3,484,121)	63,919,441	
December 31, 2015	Q4 2015 Operations			182,072	1,238,354	2,052,986		3,473,412	67,392,853	193,536
January 29, 2016	Distribution #13						(2,429,185)	(2,429,185)	64,963,668	
February 2, 2016	Capital Call #12	4,389,525						4,389,525	69,353,193	
February 19, 2016	Distribution #14						(3,703,525)	(3,703,525)	65,649,668	
March 25, 2016	Distribution #15						(5,232,646)	(5,232,646)	60,417,022	
March 31, 2016	Q1 2016 Operations			84,963	5,699,755	(4,199,403)		1,585,315	62,002,337	184,030

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April 8, 2016	Capital Call #13	2,558,429						2,558,429	64,560,766	
June 30, 2016	Distribution #16						(1,414,588)	(1,414,588)	63,146,178	
June 30, 2016	Q2 2016 Operations			236,042	388,804	(278,396)		346,451	63,492,629	189,289
July 28, 2016	Distribution #17						(1,832,983)	(1,832,983)	61,659,646	
August 31, 2016	Distribution #18						(1,257,579)	(1,257,579)	60,402,067	
September 28, 2016	Distribution #19						(2,646,254)	(2,646,254)	57,755,813	
September 30, 2016	Q3 2016 Operations			393,288	1,045,475	(314,240)		1,124,524	58,880,337	185,623
October 14, 2016	Distribution #20						(1,326,468)	(1,326,468)	57,553,869	
October 25, 2016	Capital Call #14	2,083,736						2,083,736	59,637,605	
December 16, 2016	Distribution #21						(1,060,301)	(1,060,301)	58,577,304	
December 31, 2016	Q4 2016 Operations			(64,151)	257,679	607,698		801,226	59,378,529	179,327
February 3, 2017	Distribution #22						(5,910,233)	(5,910,233)	53,468,296	
March 31, 2017	Distribution #23						(4,893,417)	(4,893,417)	48,574,879	
March 31, 2017	Q1 2017 Operations			374,937	3,610,294	(4,716,473)		(731,241)	47,843,638	169,839
May 18, 2017	Capital Call #15	7,696,605						7,696,605	55,540,243	
June 9, 2017	Return of Capital Call	(204,941)						(204,941)	55,335,302	
June 13, 2017	Distribution #24						(1,201,132)	(1,201,132)	54,134,170	
June 30, 2017	Q2 2017 Operations			(11,102)	315,194	967,596		1,271,689	55,405,859	167,577
July 28, 2017	Distribution #25						(1,903,501)	(1,903,501)	53,502,358	
August 31, 2017	Distribution #26						(5,750,342)	(5,750,342)	47,752,016	
September 30, 2017	Q3 2017 Operations			2,102,550	4,363,864	(5,498,192)		968,221	48,720,237	176,707
October 12, 2017	Distribution #27						(2,855,176)	(2,855,176)	45,865,061	
December 28, 2017	Distribution #28						(821,652)	(821,652)	45,043,409	

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December 31, 2017	Q4 2017 Operations			202,937	194,054	240,390		637,380	45,680,789	154,694
January 19, 2018	Distribution #29						(1,804,410)	(1,804,410)	43,876,379	
March 31, 2018	Q1 2018 Operations			144,673	2,664,500	(2,067,280)		741,894	44,618,273	145,344
April 6, 2018	Distribution #30						(1,887,579)	(1,887,579)	42,730,694	
June 13, 2018	Distribution #31						(497,616)	(497,616)	42,233,078	
June 30, 2018	Q2 2018 Operations			74,683	981,307	(327,192)		728,798	42,961,876	133,122
July 25, 2018	Distribution #32						(2,154,447)	(2,154,447)	40,807,429	
September 12, 2018	Distribution #33						(781,390)	(781,390)	40,026,039	
September 30, 2018	Q3 2018 Operations			(12,972)	868,440	(1,089,073)		(233,605)	39,792,433	131,512
October 12, 2018	Distribution #34						(2,019,433)	(2,019,433)	37,773,000	
December 20, 2018	Distribution #35						(468,929)	(468,929)	37,304,071	
December 31, 2018	Q4 2018 Operations			(14,860)	298,967	(326,415)		(42,307)	37,261,764	124,474
March 31, 2019	Q1 2019 Operations			(5,224)	(40,407)	617,868		572,237	37,834,000	120,697
May 31, 2019	Distribution #36						(5,623,663)	(5,623,663)	32,210,337	
June 30, 2019	Q2 2019 Operations			454,683	(476,499)	773,494		751,679	32,962,016	111,433
August 28, 2019	Distribution #37						(744,706)	(744,706)	32,217,310	
September 30, 2019	Q3 2019 Operations			(18,899)	(206,627)	494,910		269,385	32,486,695	101,967
November 26, 2019	Distribution #38						(3,050,567)	(3,050,567)	29,436,128	
December 31, 2019	Q4 2019 Operations			501,884	437,188	(2,155,182)		(1,216,109)	28,220,019	98,440
February 27, 2020	Distribution #39						(4,148,658)	(4,148,658)	24,071,361	
March 31, 2020	Distribution #40						(1,814,040)	(1,814,040)	22,257,321	
March 31, 2020	Q1 2020 Operations			(39,118)	3,807,511	(10,070,116)		(6,301,722)	15,955,599	94,750
June 30, 2020	Q2 2020 Operations			(20,486)	262,259	376,728		618,501	16,574,099	70,217

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August 26, 2020	Distribution #41						(2,312,051)	(2,312,051)	14,262,048	
September 30, 2020	Q3 2020 Operations			(30,315)	43,971	(548,745)		(535,088)	13,726,960	68,490
December 23, 2020	Distribution #42						(1,692,689)	(1,692,689)	12,034,271	
December 31, 2020	Q4 2020 Operations			(19,411)	(31,601)	1,112,083		1,061,072	13,095,343	65,081
March 26, 2021	Distribution #43						(2,277,675)	(2,277,675)	10,817,668	
March 31, 2021	Q1 2021 Operations			(28,063)	757,626	1,153,224		1,882,787	12,700,455	56,050
April 30, 2021	Distribution #44						(1,602,282)	(1,602,282)	11,098,173	
June 30, 2021	Distribution #45						(2,110,798)	(2,110,798)	8,987,375	
June 30, 2021	Q2 2021 Operations			(25,850)	1,546,614	738,183		2,258,946	11,246,321	54,591
September 30, 2021	Q3 2021 Operations			(22,448)	333,691	1,211,154		1,522,396	12,768,717	50,956
Total		\$ 97,321,280	(67,224)	\$ 4,711,765	\$ 43,444,725	\$ (6,590,778)	\$ (126,051,050)	\$ 12,768,717		\$ 7,449,670

(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 General Partner and do not affect the Remaining Capital Commitment or ending capital balance.