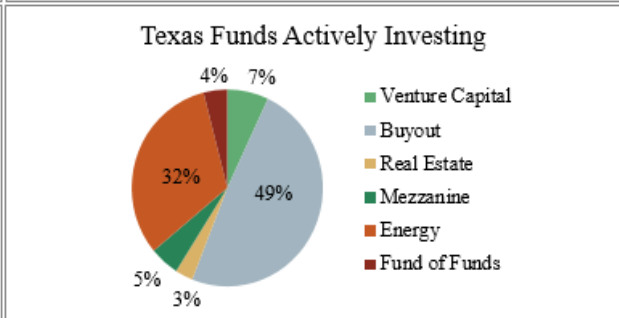
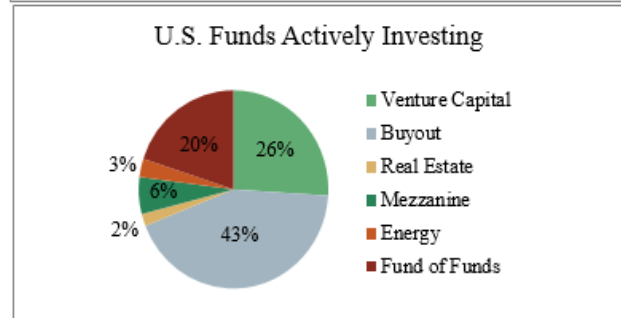
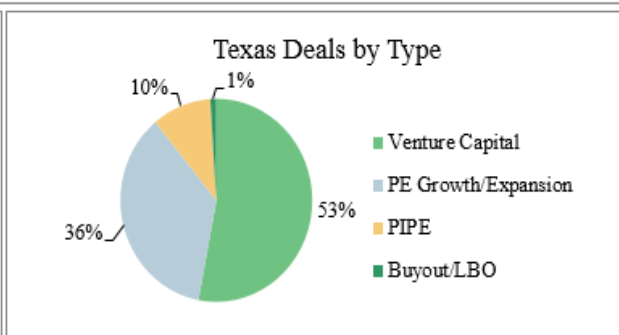
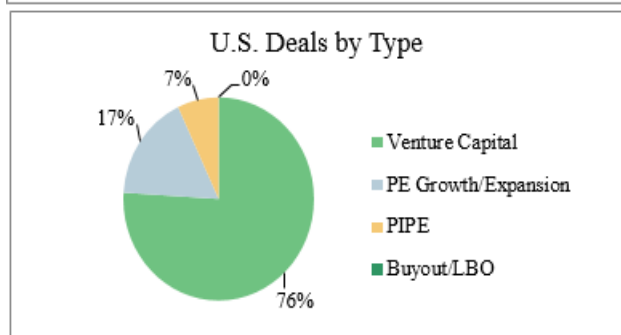
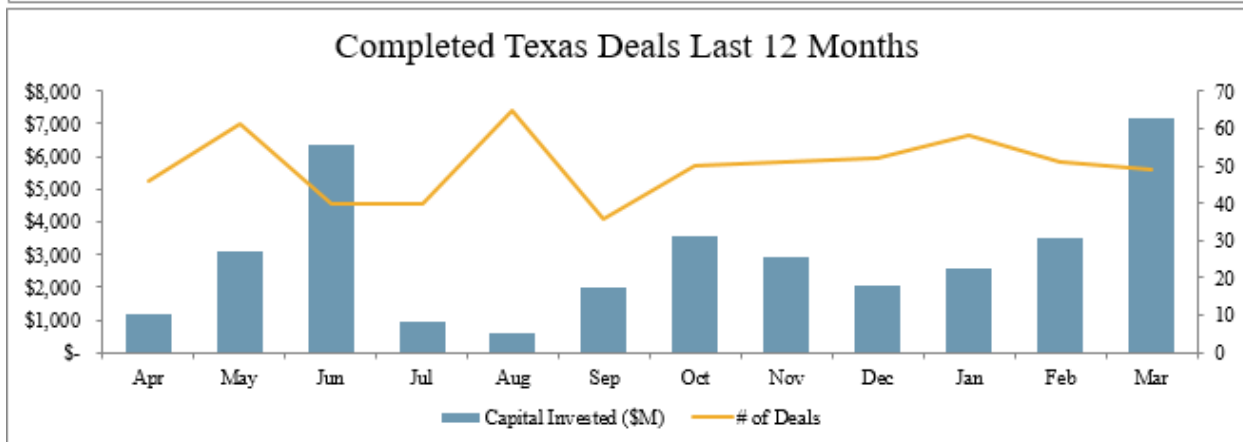
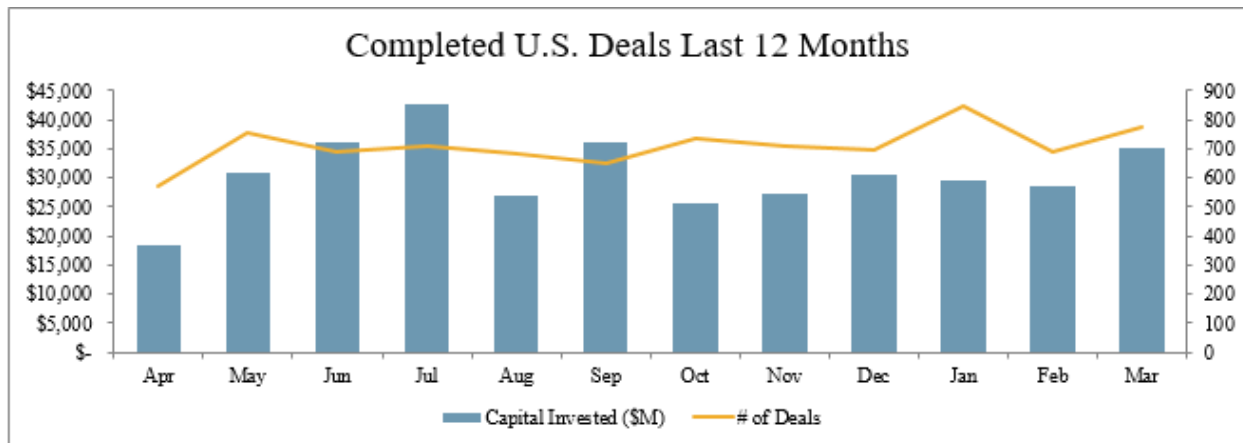


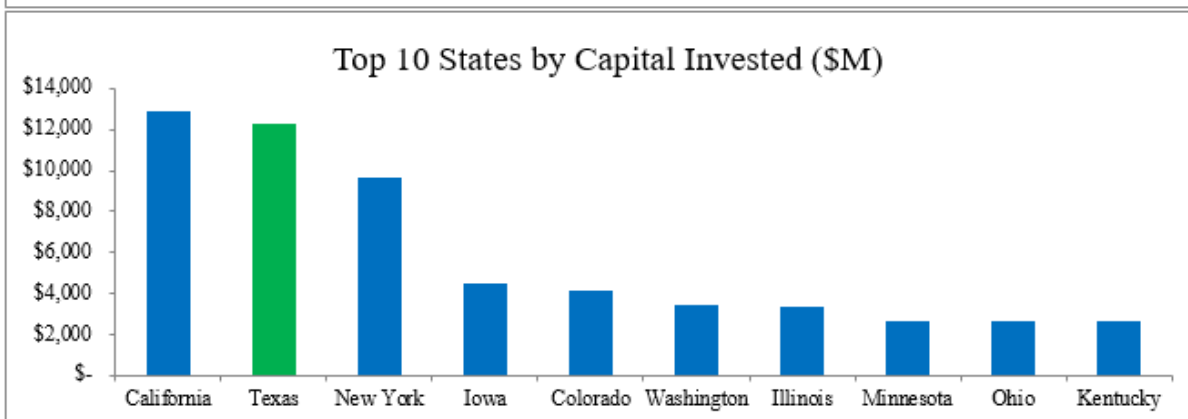
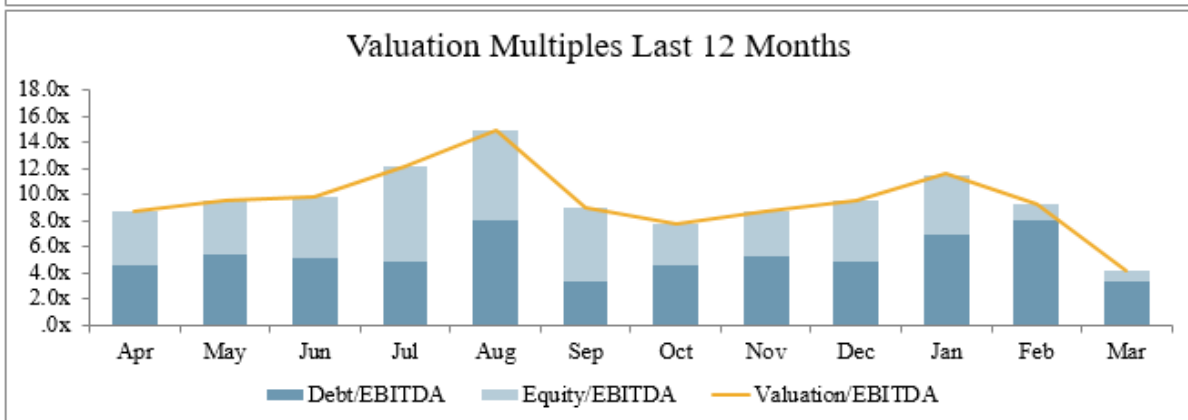
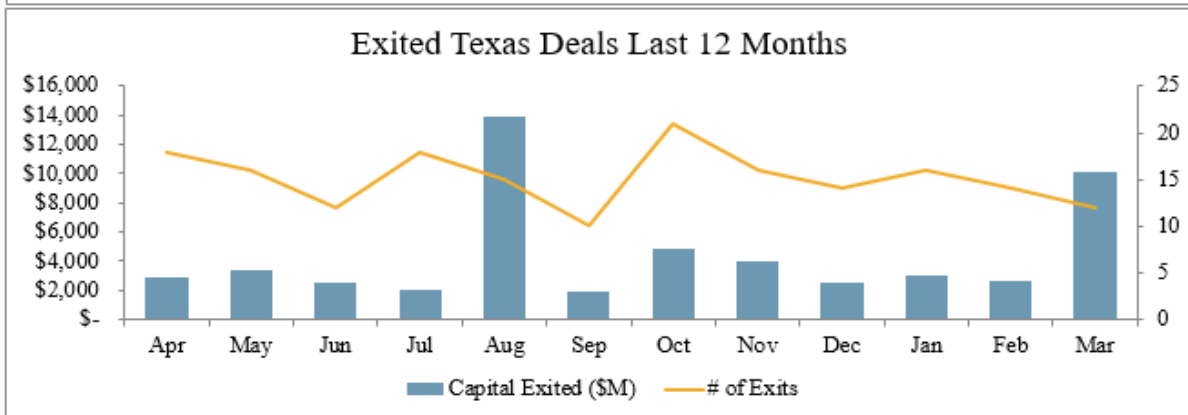
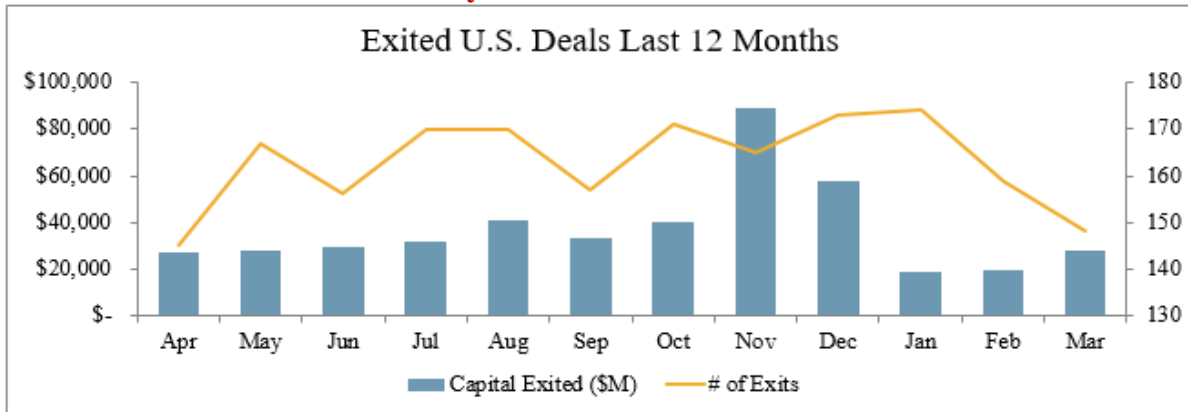


U.S. & Texas Fund and Deal Activity



Source: PitchBook

U.S. & Texas Fund and Deal Activity



Source: PitchBook

Largest Texas Metro Based Investors and Funds (\$M)

Austin Metro Based LP's by AUM	
Teacher Retirement System of Texas	\$151,252
University of Texas Investment Management Company	\$42,677
Texas Permanent School Fund	\$37,280
Texas County & District Retirement System	\$29,700
Employees Retirement System of Texas	\$28,400
Texas Municipal Retirement System	\$27,570
University of Texas System Endowment	\$24,083
Permanent University Fund	\$19,884
HP Master Trust	\$13,623
National Western Life Insurance Company (NWLI)	\$10,900

Austin Metro Based Funds by AUM	
Vista Equity Partners	\$30,000
Stafford Capital Partners	\$5,500
Austin Ventures	\$3,900
SXSW Accelerator	\$3,100
Peak Rock Capital	\$2,227
Waveland Ventures	\$1,000
Think3 (Austin)	\$1,000
TGF Management	\$700
Tritium Partners	\$700
Escalate Capital Partners	\$624

Dallas Metro Based LP's by AUM	
AT&T (T)	\$443,865
ExxonMobil (XOM)	\$346,808
Travelers Companies (TRV)	\$71,506
SBC Master Pension Trust	\$55,219
American Beacon Advisors	\$53,800
AT&T Pension Benefit Plan	\$53,772
Tenet Healthcare (THC)	\$23,208
Southwest Airlines (LUV)	\$22,447
Blue Cross and Blue Shield of Texas	\$22,028
ExxonMobil Non US Corporate Plan	\$19,040

Dallas Metro Based Funds by AUM	
Lone Star Funds	\$70,000
Markpoint Venture Partners	\$35,000
Luther King Capital Management	\$13,700
NGP	\$13,220
Dallas Angel Network	\$2,503
Energy Spectrum Capital	\$2,224
Tailwater Capital	\$2,164
Highlander Partners	\$2,000
Trive Capital	\$2,000
Kainos Capital	\$1,753

Houston Metro Based LP's by AUM	
American General Life Insurance Company	\$120,576
Hines Securities	\$111,000
Texas Association of Public Employees Retirement Sys.	\$89,000
Schlumberger	\$76,175
U.S. Life Insurance Co. in the City of N.Y.	\$22,139
ExxonMobil Savings Plan	\$21,320
AGC Life Insurance Company	\$14,757
Shell Pension Plan	\$12,833
ExxonMobil Pension Plan	\$12,823
Dynegy	\$12,007

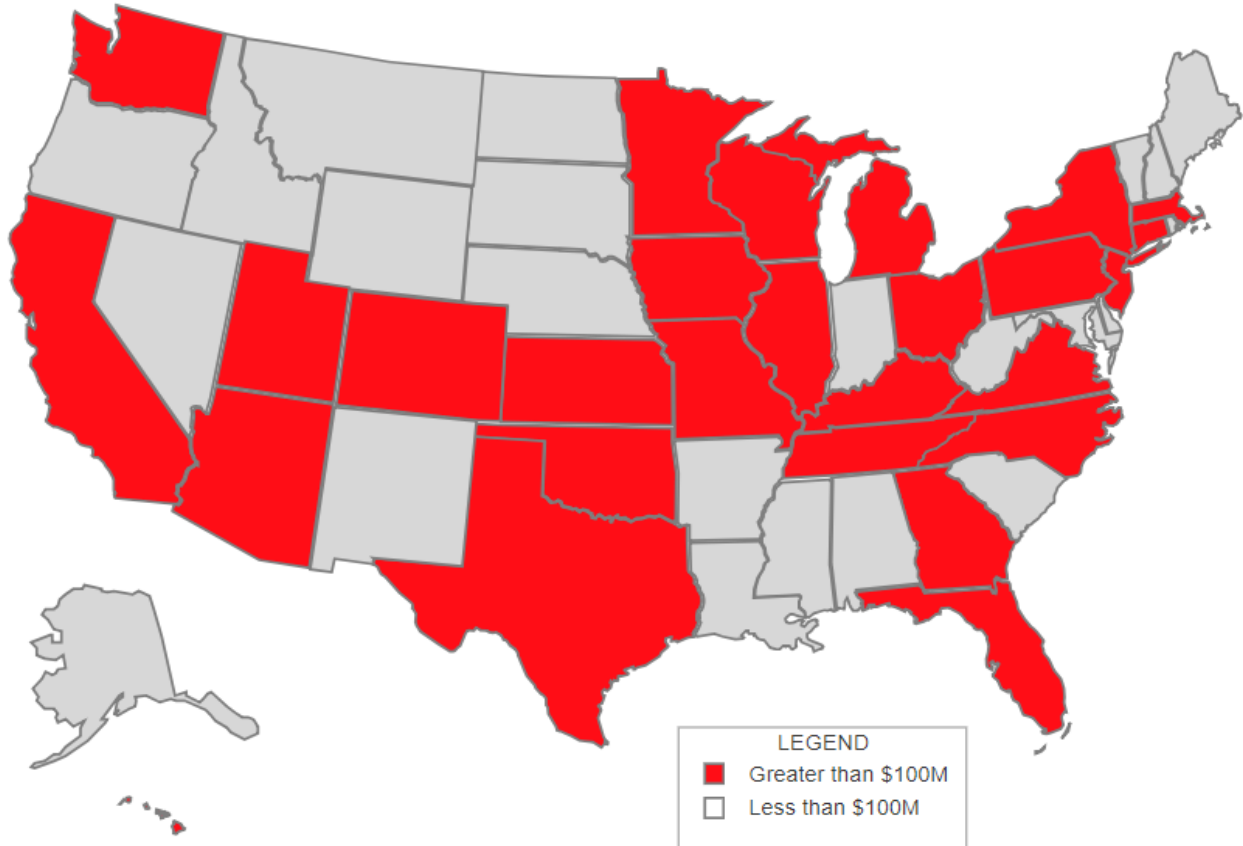
Houston Metro Based Funds by AUM	
EnCap Investments	\$19,594
The Energy & Minerals Group	\$16,200
Lime Rock Partners	\$7,500
EnerVest	\$6,042
Ridgewood Energy	\$5,000
Main Street (MAIN)	\$3,500
CRG	\$3,000
White Deer Energy	\$2,963
Post Oak Energy Capital	\$2,150
SCF Partners	\$1,892

San Antonio Metro Based LP's by AUM	
United Services Automobile Association	\$147,519
USAA Casualty Insurance Company	\$9,396
USAA General Indemnity Company	\$4,001
San Antonio Fire & Police Pension Fund	\$3,200
H-E-B Brand Savings & Retirement Plan	\$1,962
Argonaut Insurance Company	\$1,708
Colony Insurance Company	\$1,495
Trinity University Endowment	\$786
East Wildlife Foundation	\$701
Tesoro Retirement Plan	\$391

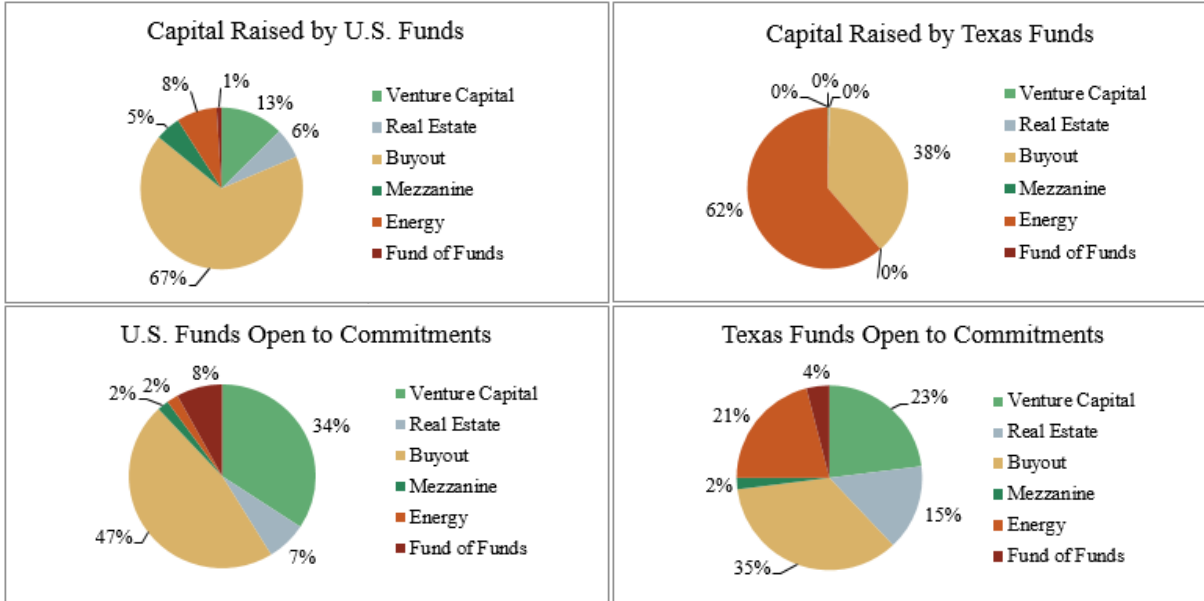
San Antonio Metro Based Funds by AUM	
EnCap Flatrock Midstream	\$8,834
Scaleworks	\$70
Targeted Technology	\$55
Geekdom Fund	\$23
Fountainhead Investment Partners	\$3

Source: PitchBook

U.S. States Private Equity Activity by Deal Value
States with 1Q PE Deals Greater than \$100M



U.S. & Texas Private Equity & Venture Capital Fundraising



Source: PitchBook

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