



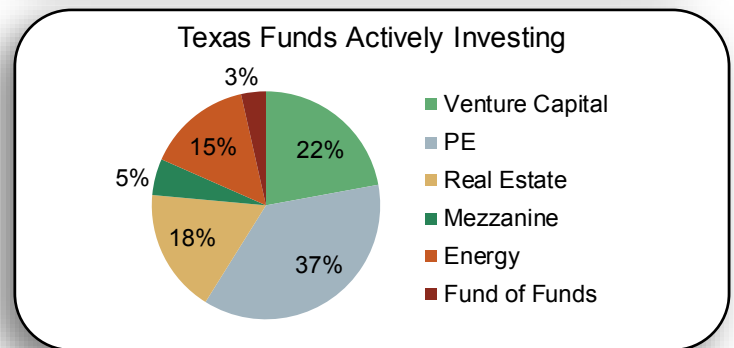
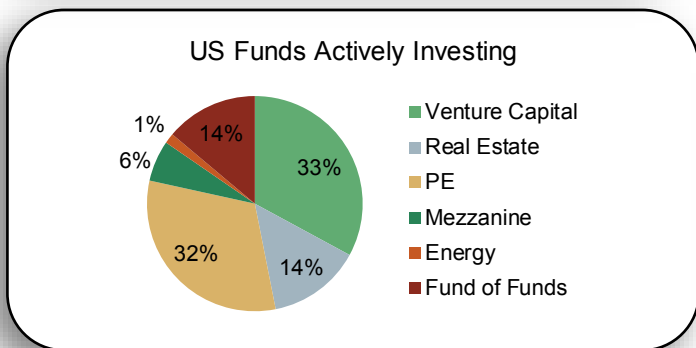
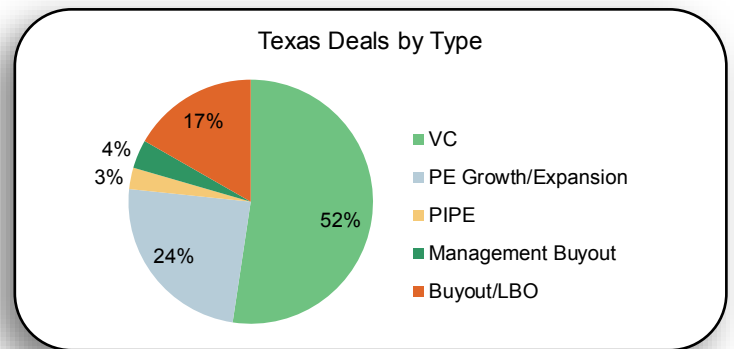
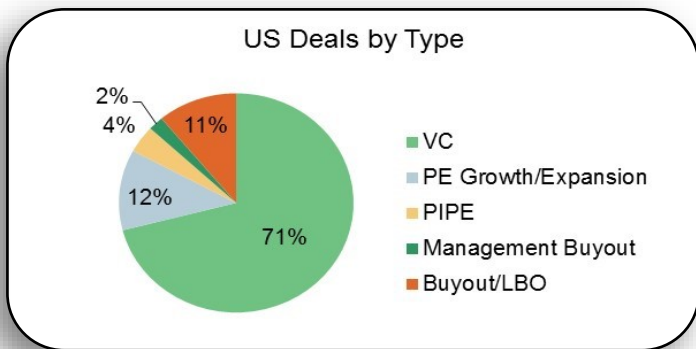
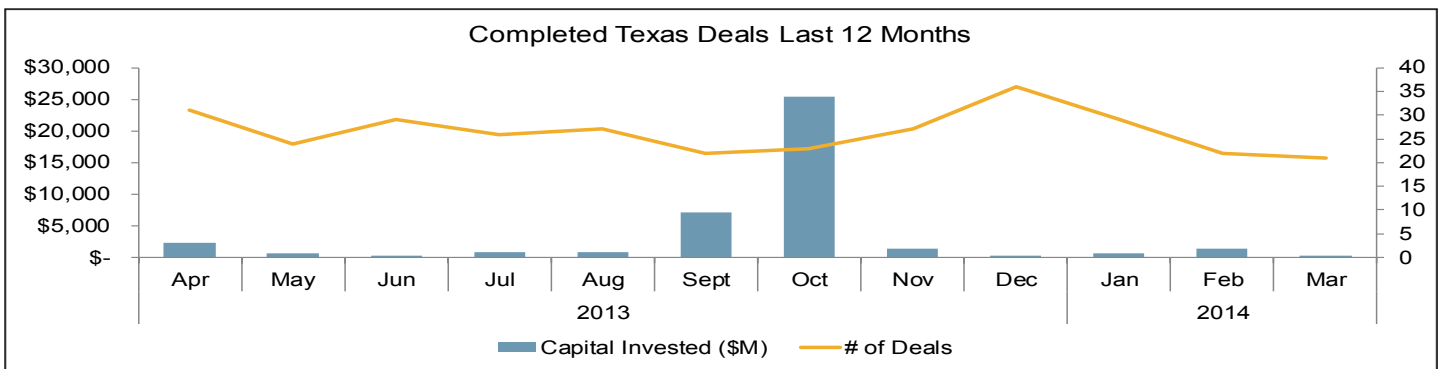
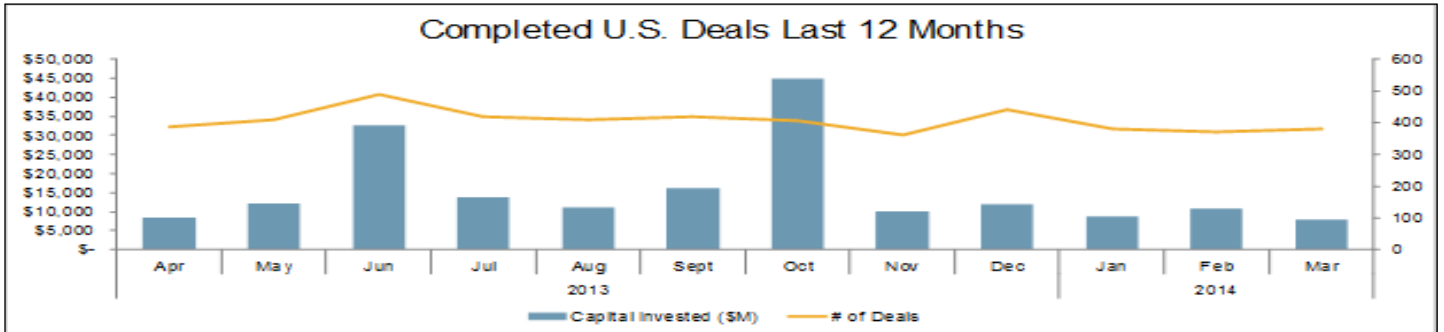
CAZ INVESTMENTS

Access to Innovative Investing

# Texas Private Equity Report

## March 2014

### US & TX Fund and Deal Activity

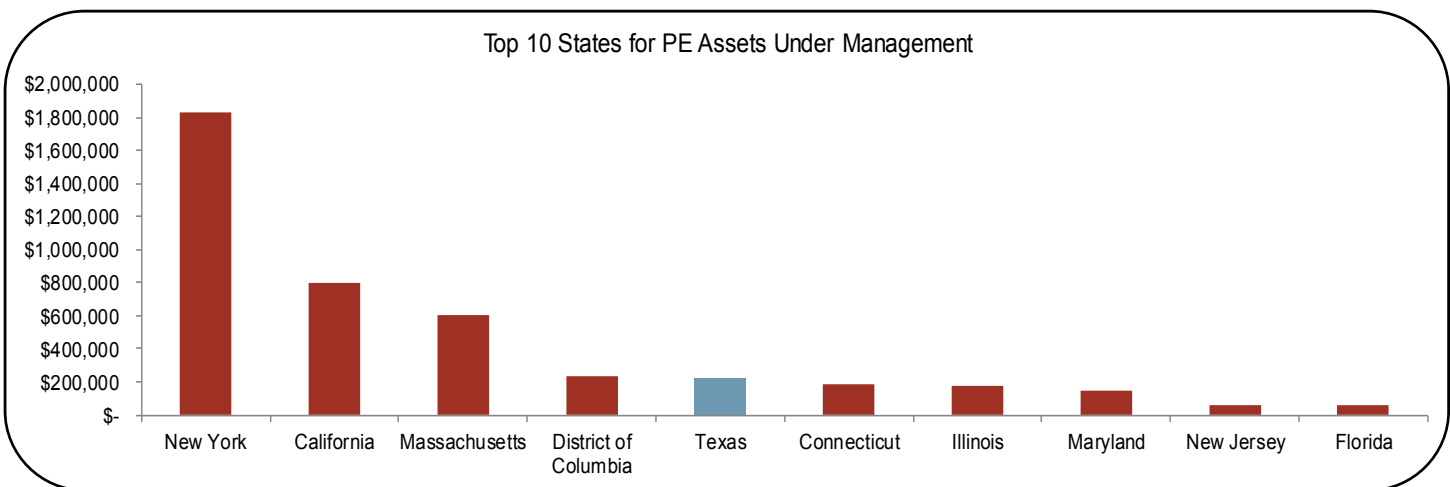
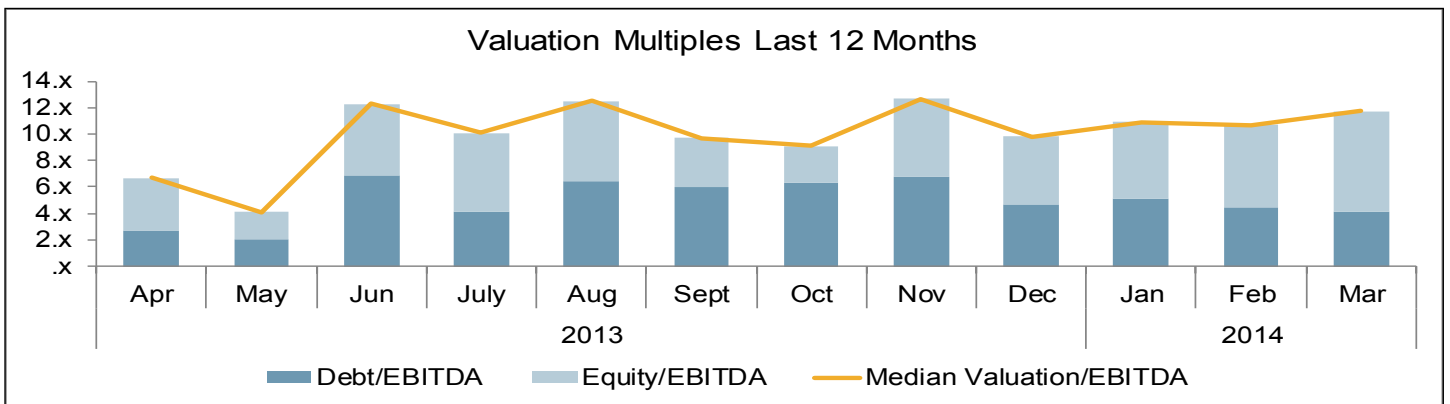
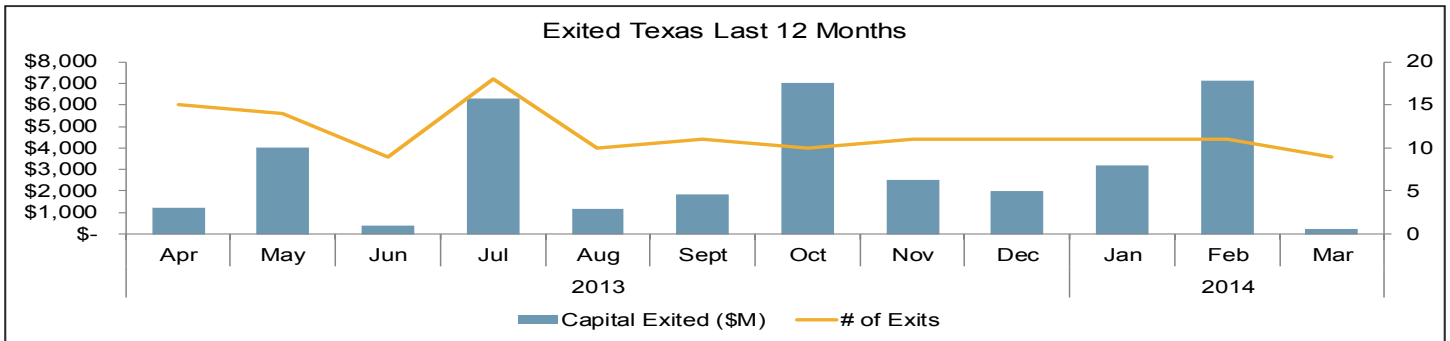
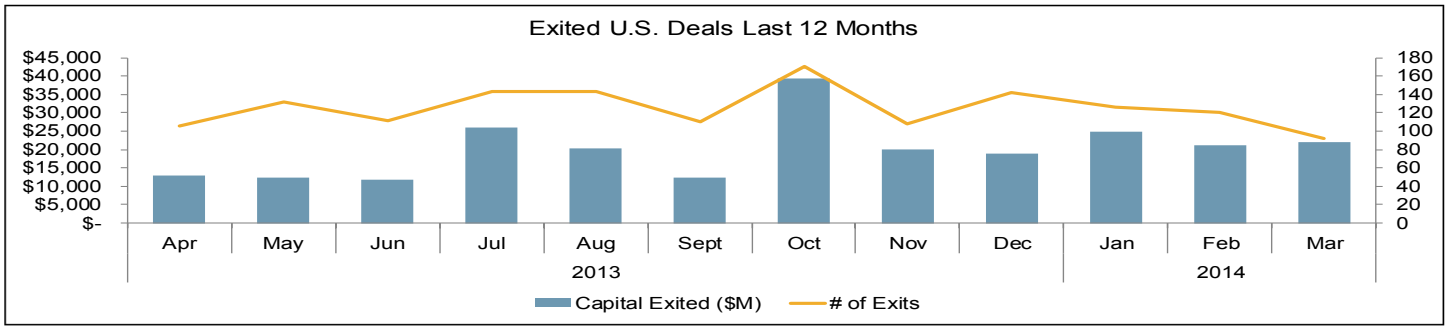


Source: PitchBook

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US & TX Fund and Deal Activity



Source: PitchBook

**Largest Texas Metro Based Funds and Investors**

Austin Metro Based LP's by AUM	
Teacher Retirement System of Texas	\$134,454
Texas Permanent School Fund	\$28,800
Employees Retirement System of Texas	\$25,300
Texas County & District Retirement System	\$23,000
Texas Municipal Retirement System	\$22,400
University of Texas Investment Management Company	\$22,200
University of Texas System	\$20,400
Texas Treasury Safekeeping Trust Company	\$3,171
The University of Texas at Austin	\$3,112
City of Austin Employees' Retirement System	\$2,100

Austin Metro Based Funds by AUM	
Vista Equity Partners	\$7,700
Austin Ventures	\$3,900
Waveland Ventures	\$800
Peak Rock Capital	\$704
TGF Management	\$700
Escalate Capital Partners	\$389
Blue Sage Capital	\$320
Pennybacker Capital	\$304
PTV Sciences	\$300
Sante Ventures	\$271

Dallas Metro Based LP's by AUM	
AT&T Corporate Pension	\$81,000
American Beacon Advisors	\$45,771
Exxon Mobil Corporate Pension	\$30,480
America Airlines	\$17,929
Baylor Scott & White Health	\$8,300
J.C. Penney Corporate Pension	\$8,200
Kimberly-Clark Corporate Pension	\$5,570
Southwest Airlines Corporate Pension	\$5,300
Burlington Northern Santa Fe Corporate Pension	\$5,100
EDS Retirement Plan	\$4,100

Dallas Metro Based Funds by AUM	
TPG Capital	\$66,501
Lone Star Funds	\$38,375
Natural Gas Partners	\$20,615
Merit Energy Co.	\$3,970
Energy Spectrum Capital	\$1,965
Newstone Capital Partners	\$1,665
Brazos Private Equity Partners	\$1,400
Insight Equity	\$1,208
Celero Energy	\$1,000
Ewing Management Group	\$1,000

Houston Metro Based LP's by AUM	
Amegy Bank National Association (ABNK)	\$12,000
ConocoPhillips Corporate Pension	\$11,783
Schlumberger Corporate Pension	\$5,100
Rice University	\$4,895
Halliburton Corporate Pension	\$4,130
Marathon Oil Corporate Pension	\$4,000
Continental Airlines Corporate Pension	\$3,800
Houston Police Officer's Pension System	\$3,800
Houston Firefighters' Relief & Retirement	\$3,500
Sysco Corporate Pension	\$3,016

Houston Metro Based Funds by AUM	
EnCap Investments	\$13,473
Quantum Energy Partners	\$6,500
The Energy & Minerals Group	\$6,163
EnerVest	\$5,512
Essex Woodlands	\$2,500
White Deer Management	\$2,210
SCF Partners	\$2,008
IEV Group	\$1,830
The Sterling Group	\$1,290
Quintana Capital Group	\$1,022

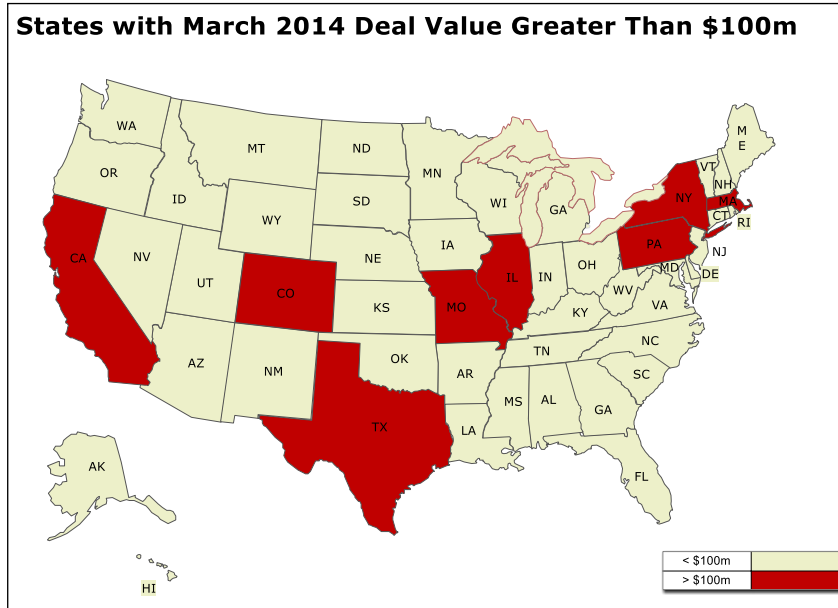
San Antonio Metro Based LP's by AUM	
Valero Energy Corporate Pension	\$2,827
San Antonio Fire & Police Pension Fund	\$2,500
H-E-B Brand Savings & Retirement Plan	\$1,729
Covenant Multifamily Offices	\$1,254
Trinity University	\$916
Sendero Wealth Management	\$789
Tesoro Corporate Pension	\$764
Robert J. Kleberg, Jr. and Helen C. Kleberg Foundation	\$217
Greehey Family Foundation	\$163
Ewing Halsell Foundation	\$154

San Antonio Metro Based Funds by AUM	
EnCap Flatrock Midstream	\$3,000
First Capital Group	\$150
Admiral Capital Group	\$100
Fraser McCombs Capital	\$36

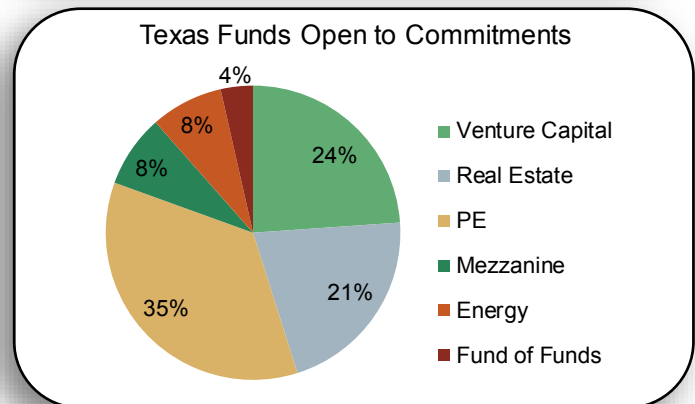
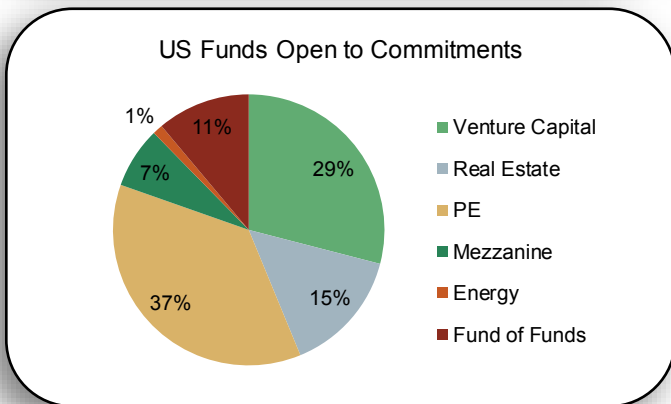
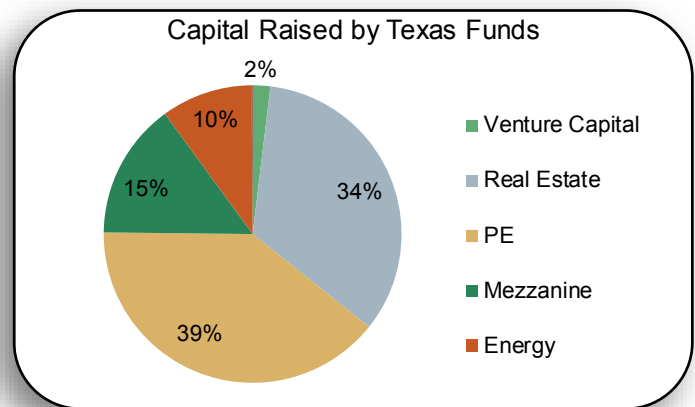
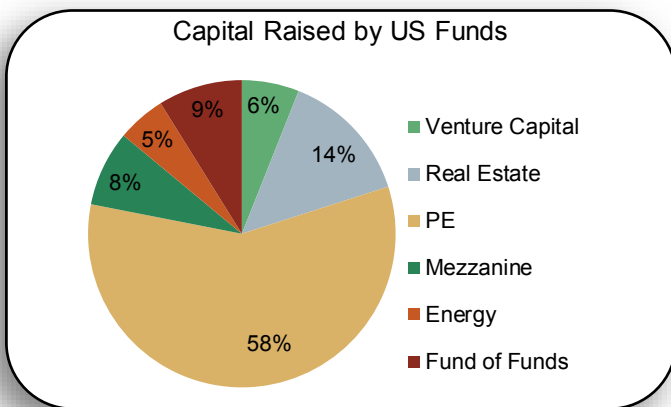
\* Dollar value are in millions

Source: PitchBook

US States PE Activity by Deal Value



US & TX PE & VC Fundraising



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