



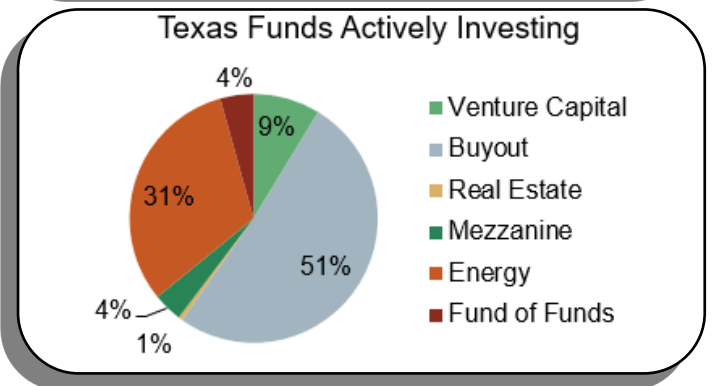
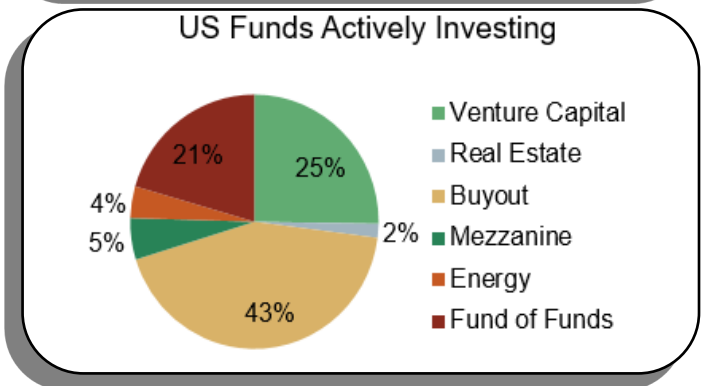
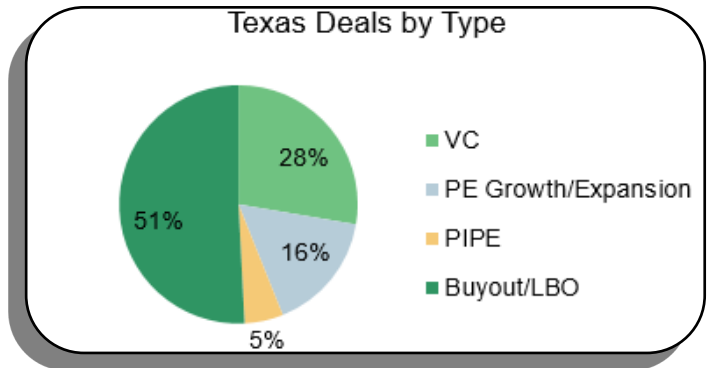
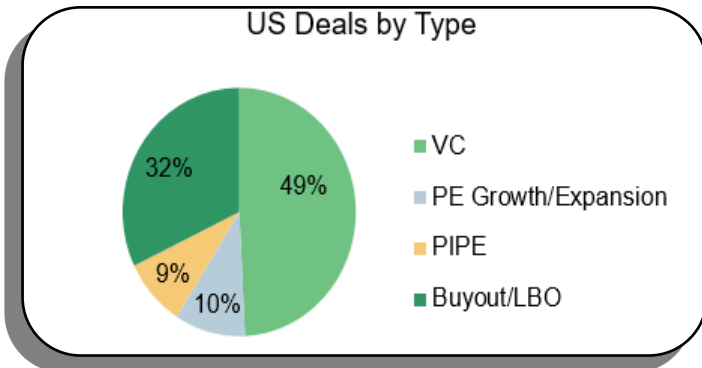
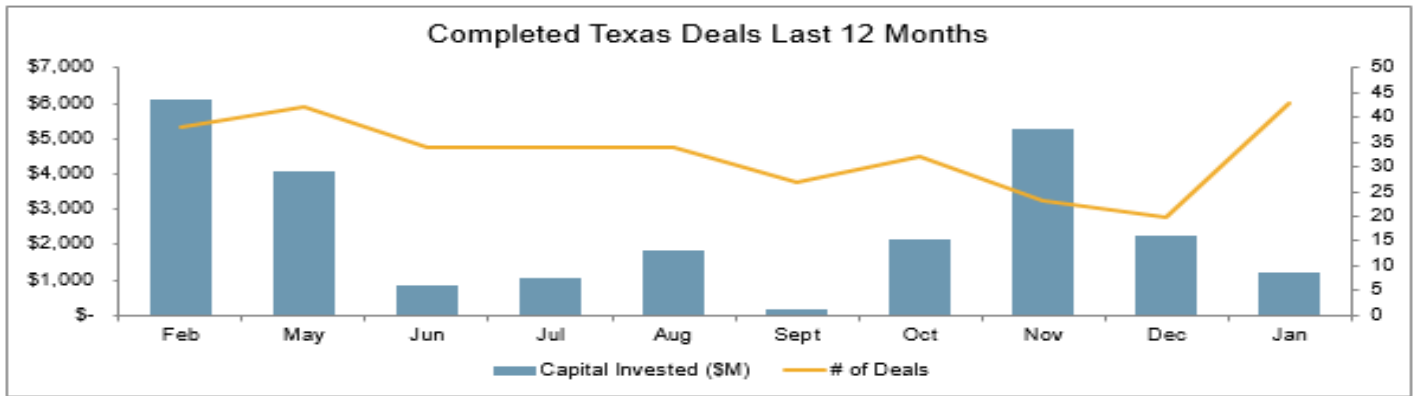
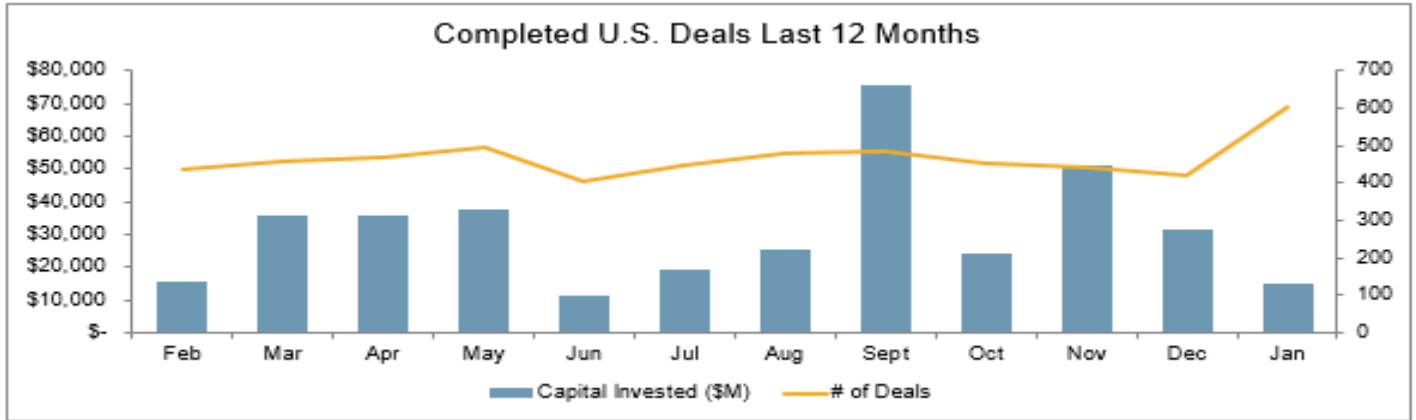
# Texas Private Equity Report

CAZ INVESTMENTS

Access to Innovative Investing

US & TX Fund and Deal Activity

## 4Q 2016

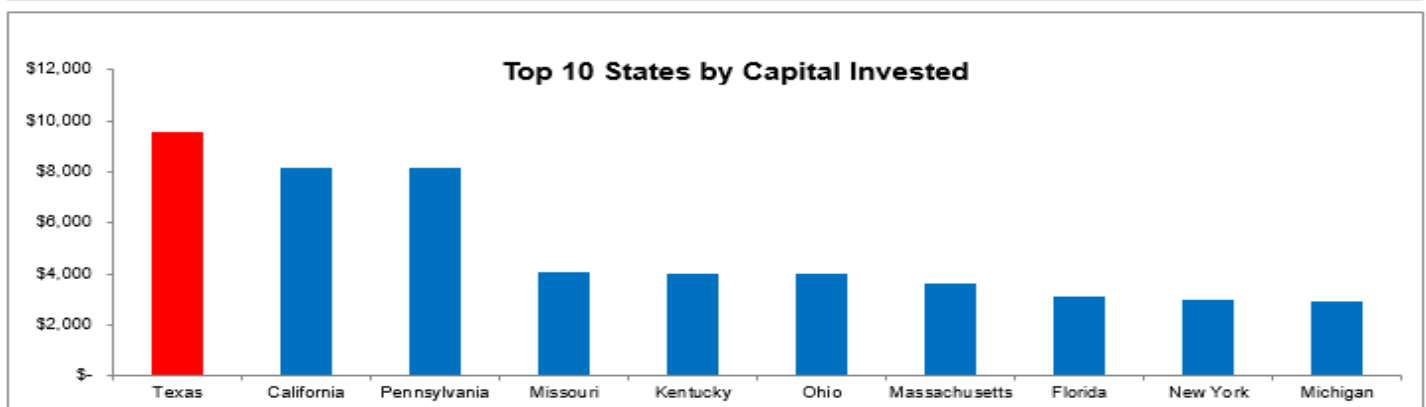
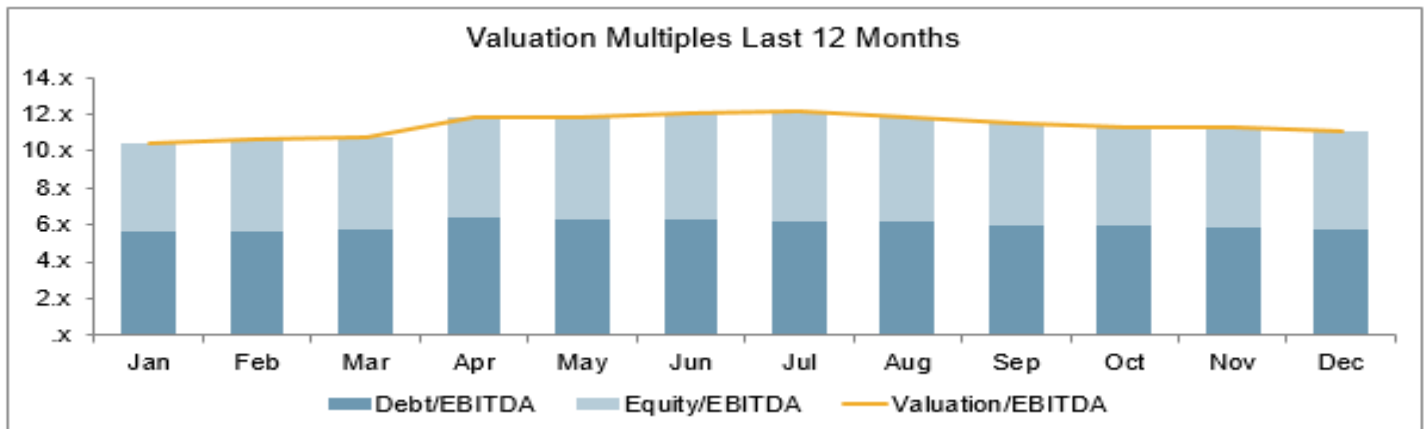
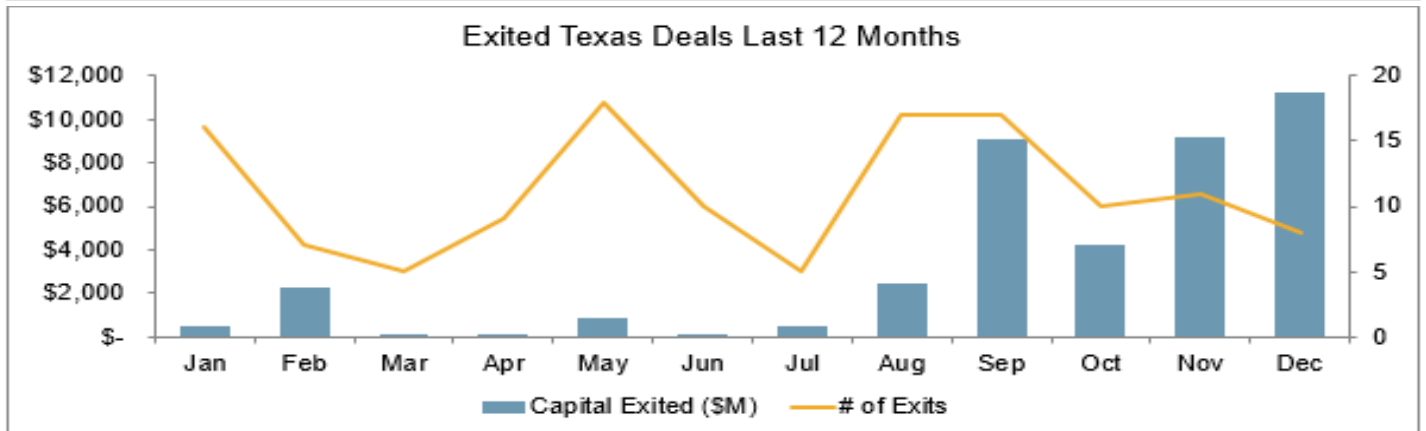
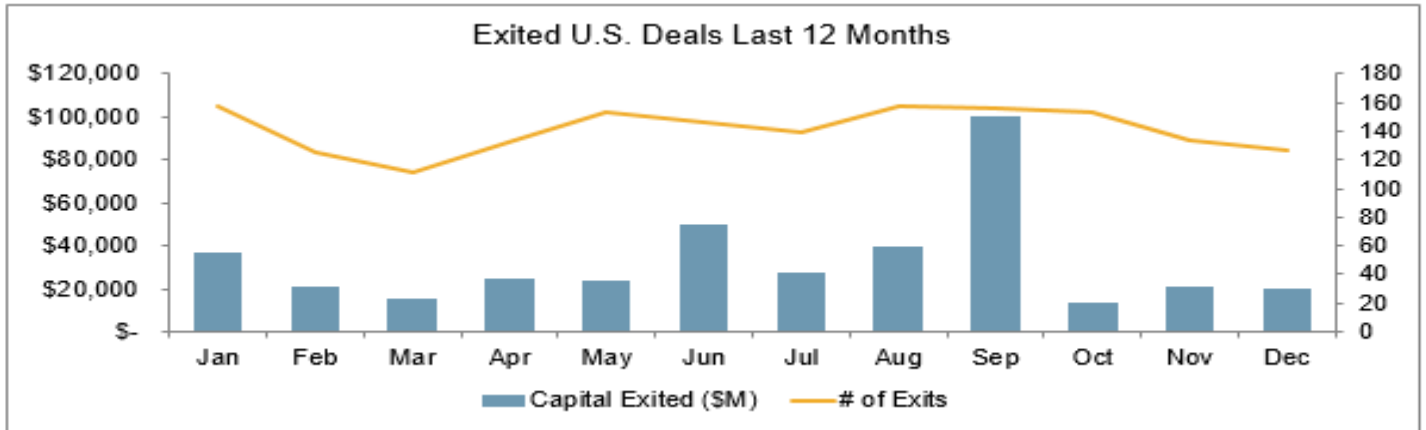


Source: Pitchbook

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## Largest Texas Metro Based Funds and Investors

Austin Metro Based LP's by AUM	
Teacher Retirement System of Texas	\$133,200
University of Texas System Endowment	\$41,787
University of Texas Investment Management Company	\$37,105
Texas Permanent School Fund	\$29,200
Texas County & District Retirement System	\$25,646
Employees Retirement System of Texas	\$25,600
Texas Municipal Retirement System	\$24,300
Permanent University Fund	\$17,497
National Western Life Insurance Company (NWL)	\$11,352
The University of Texas at Austin Endowment	\$9,172

Austin Metro Based Funds by AUM	
Vista Equity Partners	\$24,500
Austin Ventures	\$3,900
SXSW Accelerator	\$3,100
Sandefur Capital	\$1,000
Escalate Capital Partners	\$600
Dell Ventures	\$475
AIC Ventures	\$405
PTV Healthcare Capital	\$400
CenterGate Capital	\$350
S3 Ventures	\$325

Dallas Metro Based LP's by AUM	
TPG Capital	\$74,100
Travelers Companies (TRV)	\$73,233
AT&T Pension Benefit Plan	\$58,449
SBC Master Pension Trust	\$57,411
American Beacon Advisors	\$48,107
Tenet Healthcare (THC)	\$24,474
Southwest Airlines (LUV)	\$22,447
Exxon Mobil Non US Corporate Plan	\$20,100
Blue Cross and Blue Shield of Texas	\$17,661
Life Insurance Company of the Southwest	\$14,681

Dallas Metro Based Funds by AUM	
TPG Capital	\$75,000
Lone Star Funds	\$70,000
Markpoint Venture Partners	\$35,000
Natural Gas Partners	\$17,000
Luther King Capital Management	\$12,900
NGP Energy Capital Management	\$11,859
Dallas Angel Network	\$2,503
Energy Spectrum Capital	\$1,994
Kainos Capital	\$1,753
Tailwater Capital	\$1,700

Houston Metro Based LP's by AUM	
American General Life Insurance Company	\$166,711
Schlumberger (SLB)	\$68,005
United States Life Insurance Company In The City of New York	\$28,404
ExxonMobil Savings Plan	\$22,139
AGC Life Insurance Company	\$18,475
Shell Pension Plan	\$12,052
ExxonMobil Pension Plan	\$11,375
Dynegy (DYN)	\$11,232
Shell Provident Fund	\$9,830
HP 401 (K) Plan	\$8,275

Houston Metro Based Funds by AUM	
EnCap Investments	\$19,594
Quantum Energy Partners	\$9,482
The Energy & Minerals Group	\$7,747
EnerVest	\$7,000
CRG	\$3,000
Main Street (MAIN)	\$3,000
White Deer Energy	\$2,210
The Sterling Group	\$2,200
IEV Group	\$1,830
Post Oak Energy Capital	\$1,550

San Antonio Metro Based LP's by AUM	
United Services Automobile Association	\$144,000
USAA Casualty Insurance Company	\$9,669
USAA General Indemnity Company	\$2,934
San Antonio Fire & Police Pension Fund	\$2,858
H-E-B Brand Savings & Retirement Plan	\$1,962
Argonaut Insurance Company	\$1,736
U.S. Army NAF Employee Retirement Plan	\$1,343
Trinity University Endowment	\$762
Tesoro Corporation Retirement Plan	\$446
San Antonio Fire and Police Retiree Health Care Fund	\$315

San Antonio Metro Based Funds by AUM	
EnCap Flatrock Midstream	\$6,500
First Capital Group	\$150
Targeted Technology	\$54
Scaleworks Associates	\$30
Geekdom Fund	\$11

Source: Pitchbook

Headquarters:

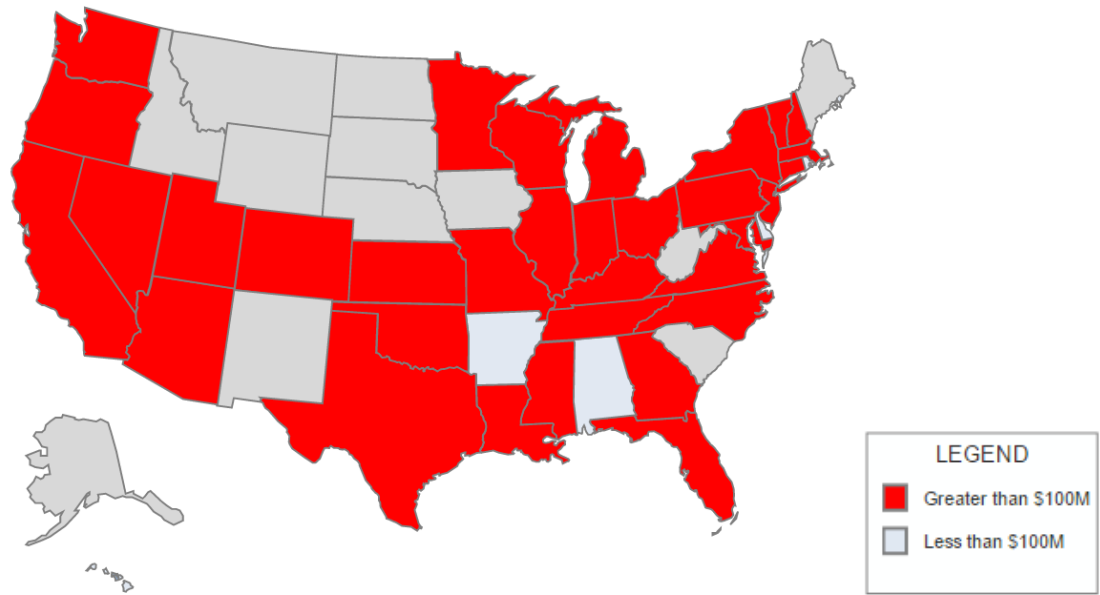
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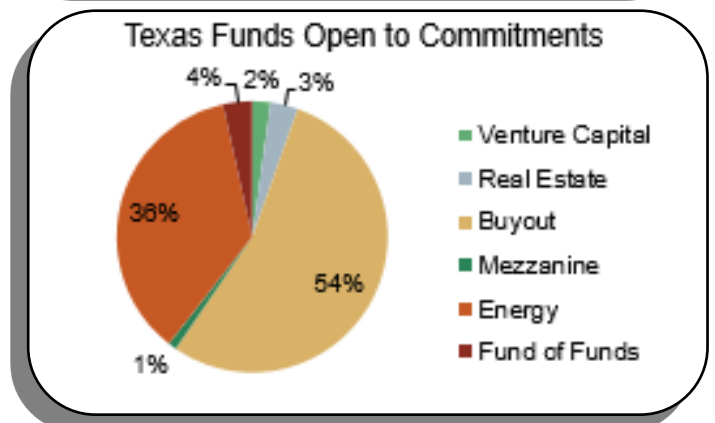
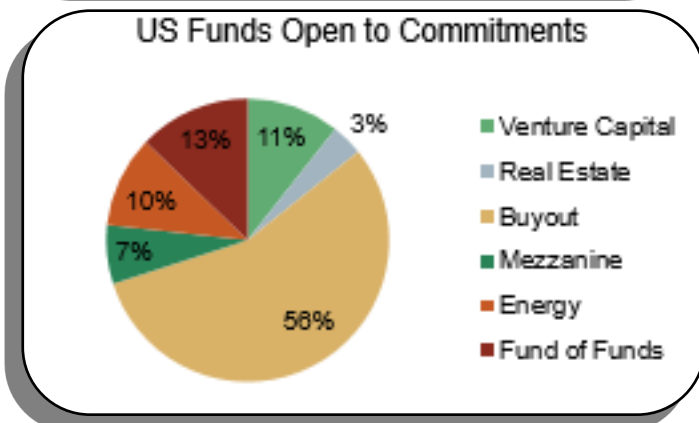
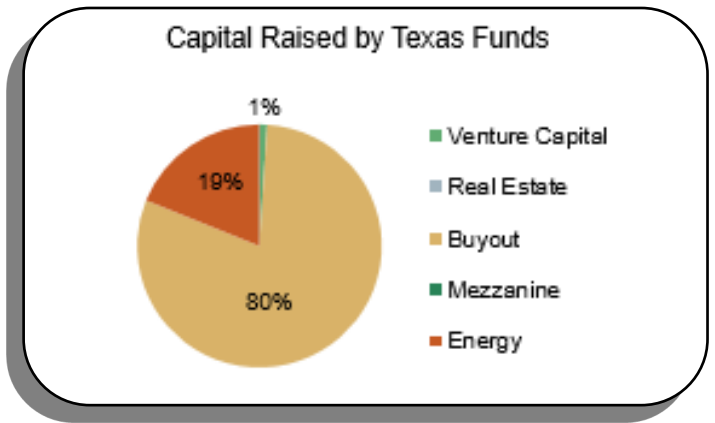
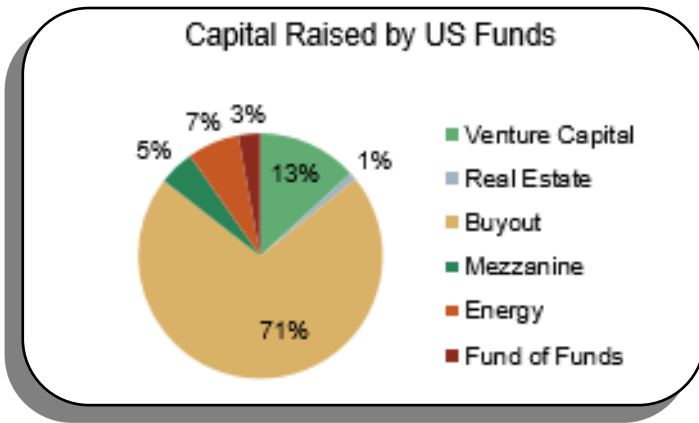
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**US States PE Activity by Deal Value**

States with 4Q PE Deals Greater than \$100M



**US & TX PE & VC Fundraising**



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