



ACT
Government

Chief Minister, Treasury and
Economic Development

Freedom of Information Disclosure Log Publication Coversheet

The following information is provided pursuant to section 28 of the *Freedom of Information Act 2016*.

Application Details	
Ref. No.	CMTEDDFOI 2024-164
Date of Application	9 May 2024
Date of Decision	18 June 2024
Processing time (in working days)	26
Fees	N/A
Decision on Access	Partial Release
Information Requested (summary)	Quarterly cash-flow reports from Q4 2023, of ACT Government's private capital investments.
Publication Details	
Original application	<input checked="" type="checkbox"/> Published <input type="checkbox"/> N/A
Decision notice	<input checked="" type="checkbox"/> Published <input type="checkbox"/> N/A
Documents and schedule	<input checked="" type="checkbox"/> Published <input type="checkbox"/> N/A
Decision made by Ombudsman	N/A
Additional information identified by Ombudsman	N/A
Decision made by ACAT	N/A
Additional information identified by ACAT	N/A

From: no-reply@act.gov.au
To: [CMTEDD FOI](#)
Subject: CMTEDDFOI 2024-164 Freedom of Information request
Date: Thursday, 9 May 2024 11:47:01 PM

Caution: This email originated from outside of the ACT Government. Do not click links or open attachments unless you recognise the sender and know the content is safe. [Learn why this is important](#)

Please find online enquiry details below. Please ensure this enquiry is responded to within fourteen working days.

Your details

All fields are optional, however an email address OR full postal address must be provided for us to process your request. An email address and telephone contact number will assist us to contact you quickly if we need to discuss your request.

Title:
First Name:
Last Name:
Business/Organisation:
Address:
Suburb:
Postcode:
State/Territory:
Phone/mobile:
Email address:



Request for information

(Please provide as much detail as possible, for example subject matter and relevant dates, and also provide details of documents that you are not interested in.)

Under the Freedom of Information Act 2016 I want to access the following document/s (*required field):

Today, 5/09/2024, we are requesting quarterly cash-flow reports from Q4 2023, if available, of all your private capital investments, in digital format. Private capital investments include private equity, real estate, natural resources, infrastructure, venture, and private debt funds. Each report would ideally contain these fund attributes: 1. Investment or fund name and vintage year 2. Period or date of investment performance 3. Net capital calls or contributions 4. Net distributions 5. Net asset value or remaining value 6. Net IRR 7. Net multiple or TVPI 8. Assets Under Management (AUM) breakdown by asset class 9. Asset Allocations breakdown as it relates to investments

I do not want to access the following documents in relation to my request::

Thank you.
Freedom of Information Coordinator



ACT
Government

Chief Minister, Treasury and
Economic Development

Our ref: CMTEDDFOI 2024-164



FREEDOM OF INFORMATION REQUEST – NOTICE OF DECISION

I refer to your application under section 30 of the *Freedom of Information Act 2016* (the Act), received by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) on 9 May 2024.

Specifically, you have sought access to the following information:

Quarterly cash-flow reports from Q4 2023, if available, of all your private capital investments, in digital format. Private capital investments include private equity, real estate, natural resources, infrastructure, venture, and private debt funds. Each report would ideally contain these fund attributes:

- 1. Investment or fund name and vintage year***
- 2. Period or date of investment performance***
- 3. Net capital calls or contributions***
- 4. Net distributions***
- 5. Net asset value or remaining value***
- 6. Net IRR***
- 7. Net multiple or TVPI***
- 8. Assets Under Management (AUM) breakdown by asset class***
- 9. Asset Allocations breakdown as it relates to investments.***

Authority

I am an Information Officer appointed by the CMTEDD Director-General under section 18 of the Act to deal with access applications made under Part 5 of the Act.

Timeframes

In accordance with section 40 of the Act, CMTEDD is required to provide a decision on your access application within 30 days.

Therefore, a decision is due by **24 June 2024**.

Decision on access

Searches of CMTEDD records have identified two documents within the scope of your request.

I have decided to grant **partial access** to two documents.

The records identified as relevant to your application are listed in the schedule at **Attachment A**. This provides a description of each document that falls within the scope of your request and the access decision for each of those documents.

Release of documents

The information being released to you is provided at **Attachment B**.

Entire pages that are out of scope have been removed from the documents provided to you.

Statement of Reasons

In accordance with section 54(2) of the Act a statement of reasons outlining my decisions is below. In reaching my access decisions, I have taken the following into account:

- the Act
- the information that falls within the scope of your request.

As a decision maker, I am required to determine whether the information within scope is in the public interest to release. To make this decision, I am required to:

- assess whether the information would be contrary to public interest to disclose as per **Schedule 1** of the Act.
- perform the public interest test as set out in section 17 of the Act by balancing the factors favouring disclosure and factors favouring non-disclosure in **Schedule 2** of the Act.

There are no Schedule 1 provisions relevant to this information.

Exemptions claimed

Public Interest Test

The Act has a presumption in favour of disclosure. As a decision maker I am required to decide where, on balance, public interest lies. As part of this process, I must consider factors favouring disclosure and nondisclosure.

In *Hogan v Hinch* (2011) 243 CLR 506, [31] French CJ stated that when ‘used in a statute, the term [public interest] derives its content from “the subject matter and the scope and purpose” of the enactment in which it appears’. Section 17(1) of the Act sets out the test, to be applied to determine whether disclosure of information would be contrary to the public interest. These factors are found in subsection 17(2) and Schedule 2 of the Act.

Schedule 2: Factors to be considered when deciding the public interest.

Taking into consideration the information contained in the documents found to be within the scope of your request, I have identified that the following public interest factors are relevant to determine if release of the information contained within these documents is within the ‘public interest’.

Factors favouring disclosure (Section 2.1)

- *Section 2.1(a)(i) - promote open discussion of public affairs and enhance the government’s accountability.*
- *Section 2.1(a)(ii) - contribute to positive and informed debate on important issues or matters of public interest.*

Having considered the factors identified as relevant in this matter, I consider the release of this information would assist in promoting open discussion of the Territory's capital investments. In addition, disclosure of this information would assist in contributing to informed debate regarding the Territory's investment portfolio and management.

I am satisfied that these factors favouring disclosure carry some weight. However, these factors are to be balanced against the factors favouring nondisclosure.

Factors favouring non-disclosure (Section 2.2)

- *Section 2.2(a)(xi) - prejudice trade secrets, business affairs or research of an agency or person.*

A small amount of information has been withheld as it could be used to prejudice trade secrets or business affairs of an organisation undertaking business with the Territory.

Having applied the test outlined in section 17 of the Act and deciding that release of some information contained in the documents is not in the public interest to release, I have chosen to redact this specific information in accordance with section 50(2). Noting the pro-disclosure intent of the Act, I am satisfied that redacting only the information that I believe is not in the public interest to release will ensure that the intent of the Act is met and will provide you with access to the majority of the information held by CMTEDD within the scope of your request.

Charges

Processing charges are not applicable for this request because the number of pages released to you is below the charging threshold of 50.

Online publishing – Disclosure Log

Under section 28 of the Act, CMTEDD maintains an online record of access applications called a [disclosure log](#).

Your original access application and my decision will be published on the CMTEDD disclosure log. Your personal contact details will not be published.

Ombudsman Review

My decision on your access request is a reviewable decision as identified in Schedule 3 of the Act. You have the right to seek Ombudsman review of this outcome under section 73 of the Act within 20 working days from the day that my decision is provided to you, or a longer period allowed by the Ombudsman.

We recommend using this form [Applying for an Ombudsman Review](#) to ensure you provide all of the required information. Alternatively, you may write to the Ombudsman at:

The ACT Ombudsman
GPO Box 442
CANBERRA ACT 2601

Via email: actfoi@ombudsman.gov.au

ACT Civil and Administrative Tribunal (ACAT) Review

Under section 84 of the Act, if a decision is made under section 82(1) on an Ombudsman review, you may apply to the ACAT for review of the Ombudsman decision. Further information may be obtained from the ACAT at:

ACT Civil and Administrative Tribunal
GPO Box 370
Canberra City ACT 2601
Telephone: (02) 6207 1740
<http://www.acat.act.gov.au/>

Should you have any queries in relation to your request please contact the Information Access Team by telephone on 6207 7754 or email CMTEDDFOI@act.gov.au.

Yours sincerely,



Katharine Stuart
Information Officer
Chief Minister, Treasury and Economic Development Directorate

17 June 2024



ACT
Government

Chief Minister, Treasury and
Economic Development

FREEDOM OF INFORMATION REQUEST SCHEDULE

WHAT ARE THE PARAMETERS OF THE REQUEST	Reference NO.
<p><i>"Today, 5/09/2024, we are requesting quarterly cash-flow reports from Q4 2023, if available, of all your private capital investments, in digital format. Private capital investments include private equity, real estate, natural resources, infrastructure, venture, and private debt funds. Each report would ideally contain these fund attributes:</i></p> <ol style="list-style-type: none"> <i>1. Investment or fund name and vintage year</i> <i>2. Period or date of investment performance</i> <i>3. Net capital calls or contributions</i> <i>4. Net distributions</i> <i>5. Net asset value or remaining value</i> <i>6. Net IRR</i> <i>7. Net multiple or TVPI</i> <i>8. Assets Under Management (AUM) breakdown by asset class</i> <i>9. Asset Allocations breakdown as it relates to investments"</i> 	<p>CMTEDDFOI 2024-164</p>

Ref No	Page number	Description	Date	Status	Reason for Exemption	Online Release Status
1	1-30	December 2023 Quarterly Report	December 2023	Partial	Out of scope Schedule 2.2(a)(xi)	Yes
2	31-65	March 2024 Quarterly Report	March 2024	Partial	Out of scope Schedule 2.2(a)(xi)	Yes
Total No of Docs						
2						



Sch 2.2(a)(xi)

Program Overview - ACT Treasury Mandate

December 2023	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	\$190,000,000	\$340,000,000	\$490,000,000	\$640,000,000
Opening Portfolio Value	\$308,199,052	\$276,650,217	\$281,919,492	\$170,076,106	\$23,611,681	-
Calls	\$16,754,000	\$57,549,000	\$91,752,000	\$207,717,000	\$356,917,000	\$377,452,000
Portfolio Revaluations	\$9,412,040	\$28,455,875	\$62,288,599	\$194,036,986	\$256,404,910	\$259,481,591
Distributions	\$15,735,000	\$44,025,000	\$117,330,000	\$253,200,000	\$318,303,500	\$318,303,500
Closing Portfolio Value	\$318,630,091	\$318,630,091	\$318,630,091	\$318,630,091	\$318,630,091	\$318,630,091
Unfunded Commitments						\$262,548,000
Distribution Multiple (DPI)	0.0x	0.1x	0.3x	0.7x	0.8x	0.8x
Total Value Multiple (TVPI)	1.0x	1.1x	1.2x	1.5x	1.7x	1.7x
Portfolio IRR	3.0%	10.3%	11.7%	17.3%	17.0%	17.2%
Benchmark IRR	9.0%	15.4%	8.4%	12.9%	11.5%	11.5%

Out of Scope

Program Overview - ACT Private Equity No. 3 Fund

December 2023	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	-	-	-	\$150,000,000
Opening Portfolio Value	\$73,031,348	\$73,703,340	\$107,476,034	\$121,769,226	\$23,611,681	-
Calls	-	(\$720,000)	(\$435,000)	\$14,760,000	\$114,840,000	\$135,375,000
Portfolio Revaluations	\$5,148,911	\$8,061,919	(\$195,775)	\$78,766,032	\$140,337,077	\$143,413,759
Distributions	\$7,620,000	\$10,485,000	\$36,285,000	\$144,735,000	\$208,228,500	\$208,228,500
Closing Portfolio Value	\$70,560,259	\$70,560,259	\$70,560,259	\$70,560,259	\$70,560,259	\$70,560,259
Unfunded Commitments						\$14,625,000
Distribution Multiple (DPI)	0.1x	0.1x	0.3x	1.1x	1.5x	1.5x
Total Value Multiple (TVPI)	1.1x	1.1x	1.0x	1.6x	2.0x	2.1x
Portfolio IRR	7.4%	11.4%	(0.1%)	16.3%	17.1%	17.4%
Benchmark IRR	8.9%	15.1%	8.0%	13.1%	11.4%	11.5%

Out of Scope

Sch 2.2(a)(xi)

Program Overview - ACT Private Equity No. 4 Fund

December 2023	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	-	-	\$150,000,000	\$150,000,000
Opening Portfolio Value	\$125,086,656	\$125,351,892	\$134,985,879	\$48,306,879		-
Calls	\$1,125,000	\$6,825,000	\$13,155,000	\$76,080,000	\$125,200,000	\$125,200,000
Portfolio Revaluations	\$2,728,016	\$11,327,781	\$41,833,794	\$83,602,793	\$84,399,673	\$84,399,673
Distributions	\$8,115,000	\$22,680,000	\$69,150,000	\$87,165,000	\$88,775,000	\$88,775,000
Closing Portfolio Value	\$120,824,673	\$120,824,673	\$120,824,673	\$120,824,673	\$120,824,673	\$120,824,673
Unfunded Commitments						\$24,800,000
Distribution Multiple (DPI)	0.1x	0.2x	0.5x	0.7x	0.7x	0.7x
Total Value Multiple (TVPI)	1.0x	1.1x	1.3x	1.7x	1.7x	1.7x
Portfolio IRR	2.2%	9.5%	18.3%	17.3%	15.8%	15.8%
Benchmark IRR	8.9%	15.2%	8.3%	12.8%	11.7%	11.7%

Out of Scope

SCN 2.2(a)(xi)

Program Overview - ACT Private Equity No. 5 Fund

December 2023	Quarter	1 year	2 year	Inception
Commitments	-	-	-	\$150,000,000
Opening Portfolio Value	\$75,294,411	\$65,932,637	\$39,457,580	-
Calls	\$4,305,000	\$15,705,000	\$30,810,000	\$68,655,000
Portfolio Revaluations	\$890,829	\$9,712,603	\$22,117,660	\$33,135,240
Distributions	-	\$10,860,000	\$11,895,000	\$21,300,000
Closing Portfolio Value	\$80,490,240	\$80,490,240	\$80,490,240	\$80,490,240
Unfunded Commitments				\$81,345,000
Distribution Multiple (DPI)	0.0x	0.1x	0.2x	0.3x
Total Value Multiple (TVPI)	1.0x	1.1x	1.3x	1.5x
Portfolio IRR	1.2%	15.7%	21.2%	27.7%
Benchmark IRR	9.0%	15.5%	9.2%	11.4%

Out of Scope

Sch 2.2(a)(xi)

Program Overview - ACT Private Equity No. 6 Fund - Class A (DOM)

December 2023	Quarter	1 year	Inception
Commitments	-	-	\$100,000,000
Opening Portfolio Value	\$16,794,888	\$5,434,211	-
Calls	\$5,244,000	\$16,967,000	\$22,515,000
Portfolio Revaluations	\$983,708	\$621,385	\$507,595
Distributions	-	-	-
Closing Portfolio Value	\$23,022,595	\$23,022,595	\$23,022,595
Unfunded Commitments			\$77,485,000
Distribution Multiple (DPI)	0.0x	0.0x	0.0x
Total Value Multiple (TVPI)	1.0x	1.0x	1.0x
Portfolio IRR	4.5%	5.7%	4.4%
Benchmark IRR	9.5%	20.6%	18.2%

Out of Scope

Sch 2.2(a)(xi)

Program Overview - ACT Private Equity No. 6 Fund - Class B (INTL)

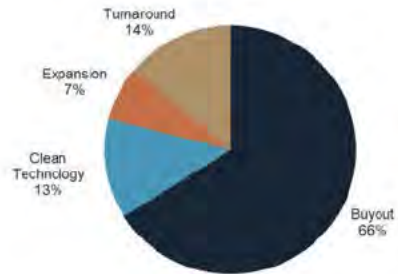
December 2023	Quarter	1 year	Inception
Commitments	-	-	\$90,000,000
Opening Portfolio Value	\$17,991,749	\$6,228,137	-
Calls	\$6,080,000	\$18,772,000	\$25,707,000
Portfolio Revaluations	(\$339,424)	(\$1,267,812)	(\$1,974,675)
Distributions	-	-	-
Closing Portfolio Value	\$23,732,325	\$23,732,325	\$23,732,325
Unfunded Commitments			\$64,293,000
Distribution Multiple (DPI)	0.0x	0.0x	0.0x
Total Value Multiple (TVPI)	1.0x	0.9x	0.9x
Portfolio IRR	NM	NM	NM
Benchmark IRR	NM	NM	NM

Out of Scope

Sch 2.2(a)(xi)

Performance Summary - ACT Private Equity No. 3 Fund

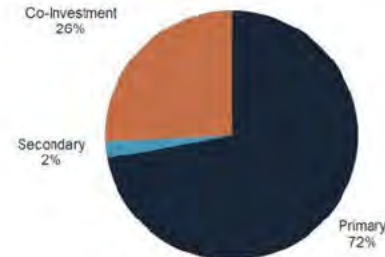
Commitments by Stage



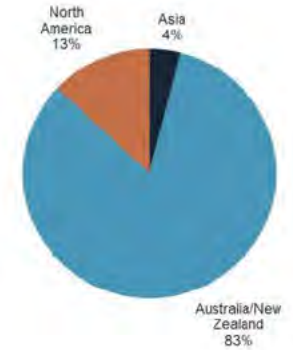
Commitments by Vintage



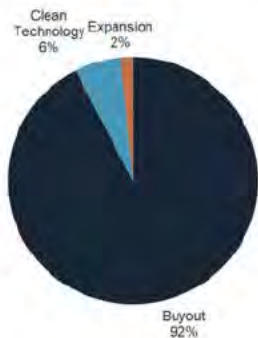
Commitments by Type



Commitments by Region



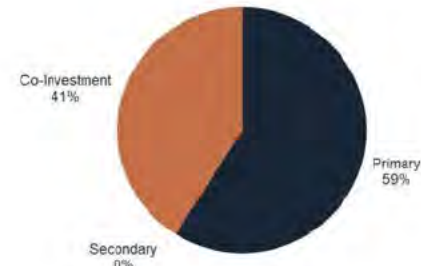
NAV by Stage



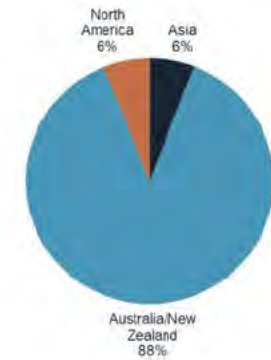
NAV by Vintage



NAV by Type



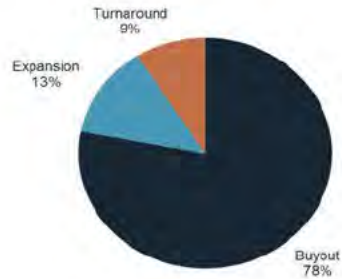
NAV by Region



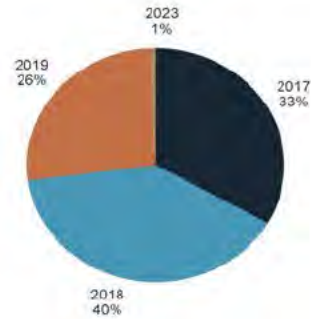
(a) All figures are displayed in Australian Dollars (AUD)
 (b) Where applicable, commitments have been converted to AUD by adjusting the unfunded commitments at the reporting date
 (c) Since Inception IRR p.a. returns are calculated after all general partner fees, costs, expenses and management fees
 (d) Benchmark is the ASX 300 Accumulation Index plus 300 basis points

Performance Summary - ACT Private Equity No. 4 Fund

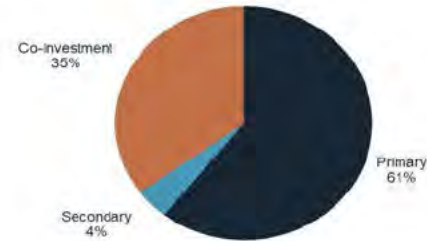
Commitments by Stage



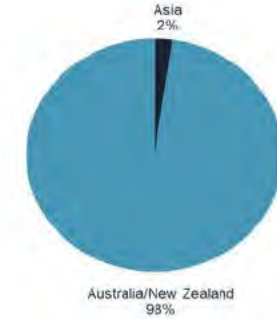
Commitments by Vintage



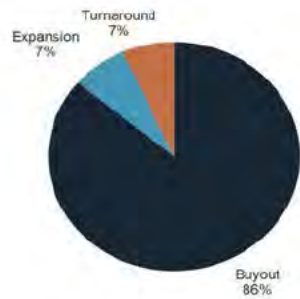
Commitments by Type



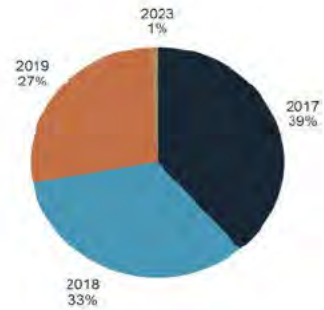
Commitments by Region



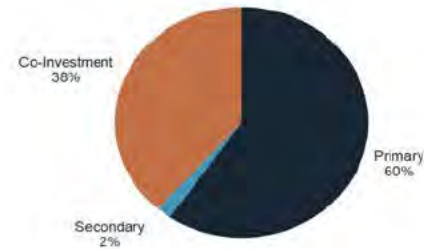
NAV by Stage



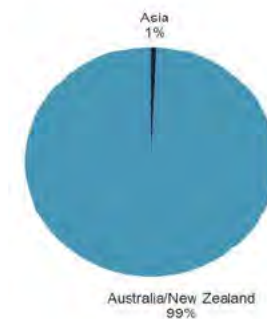
NAV by Vintage



NAV by Type



NAV by Region

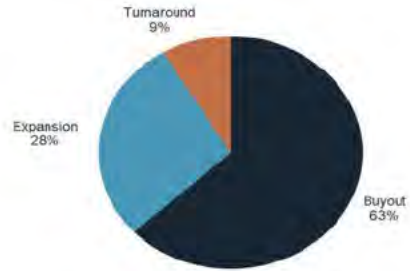


- (a) All figures are displayed in Australian Dollars (AUD)
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- (c) Since Inception IRR p.a. returns are calculated after all general partner fees, costs, expenses and management fees
- (d) Benchmark is the ASX 300 Accumulation Index plus 300 basis points

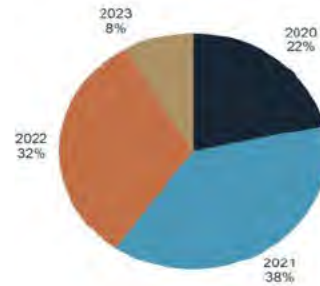
Sch 2.2(a)(xi)

Performance Summary - ACT Private Equity No. 5 Fund

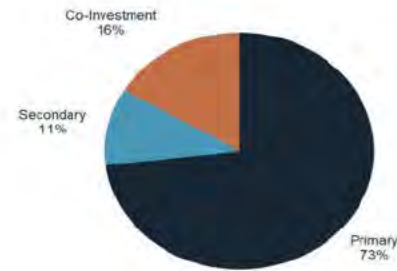
Commitments by Stage



Commitments by Vintage



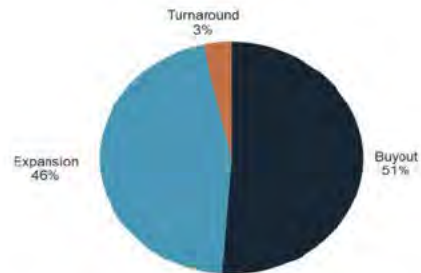
Commitments by Type



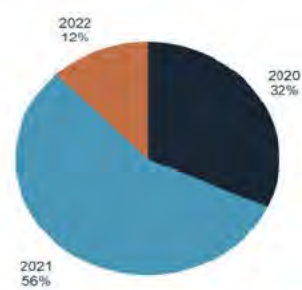
Commitments by Region



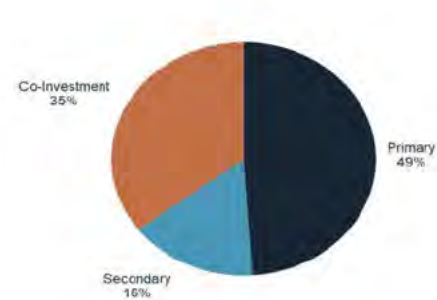
NAV by Stage



NAV by Vintage



NAV by Type



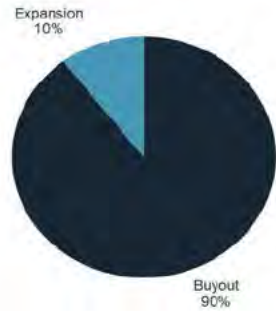
NAV by Region



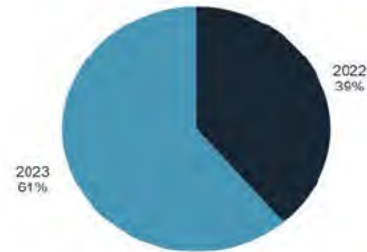
(a) All figures are displayed in Australian Dollars (AUD)
 (b) Where applicable, commitments have been converted to AUD by adjusting the unfunded commitments at the reporting date
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 (d) Benchmark is the ASX 300 Accumulation Index plus 300 basis points

Performance Summary - ACT Private Equity No. 6 Fund - Class A (DOM)

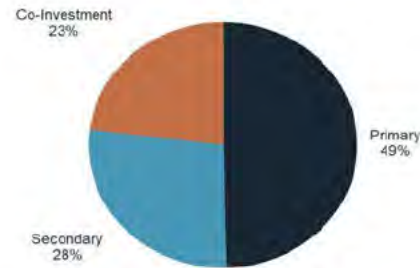
Commitments by Stage



Commitments by Vintage



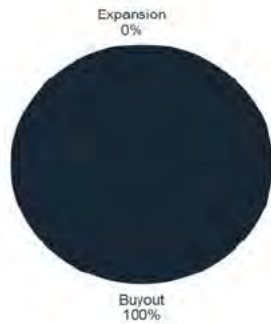
Commitments by Type



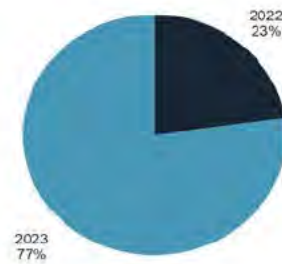
Commitments by Region



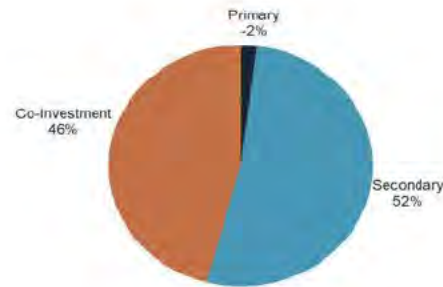
NAV by Stage



NAV by Vintage



NAV by Type



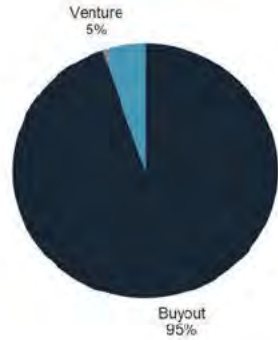
NAV by Region



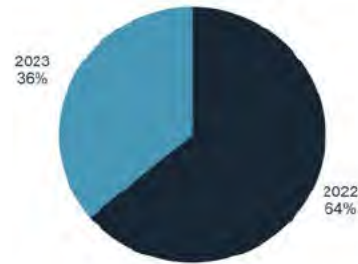
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 (d) Benchmark is the ASX 300 Accumulation Index plus 300 basis points

Performance Summary - ACT Private Equity No. 6 Fund - Class B (INTL)

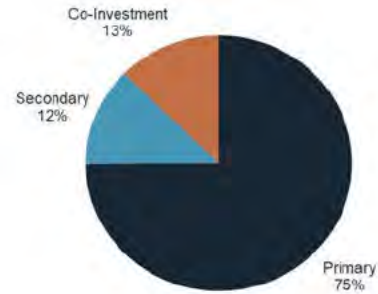
Commitments by Stage



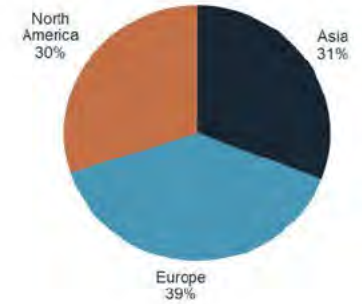
Commitments by Vintage



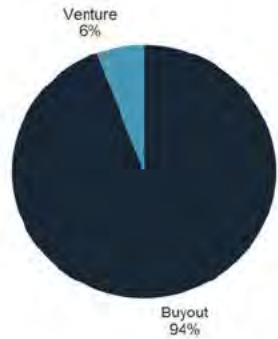
Commitments by Type



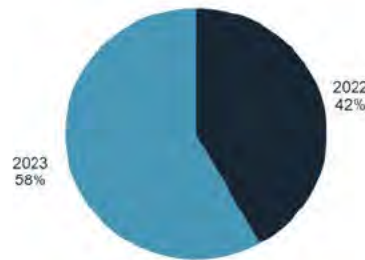
Commitments by Region



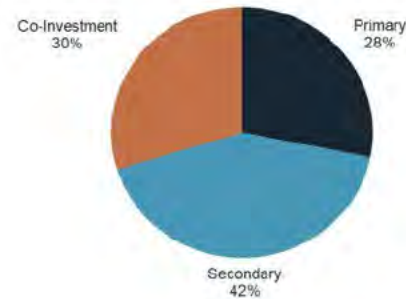
NAV by Stage



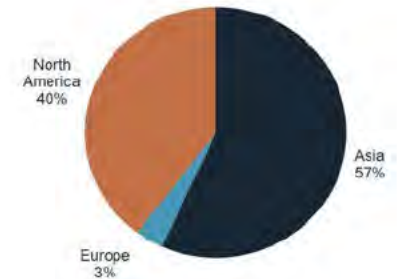
NAV by Vintage



NAV by Type



NAV by Region



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Sch 2.2(a)(xi)



Sch 2.2(a)(xi)

Program Overview - ACT Treasury Mandate

March 2024	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	-	\$340,000,000	\$490,000,000	\$640,000,000
Opening Portfolio Value	\$318,630,091	\$284,234,212	\$272,138,021	\$168,965,296	\$22,746,632	-
Calls	\$12,322,000	\$60,394,000	\$101,314,000	\$219,619,000	\$368,744,000	\$389,774,000
Portfolio Revaluations	\$5,987,481	\$19,806,360	\$61,602,551	\$200,295,276	\$261,472,440	\$265,469,072
Distributions	-	\$27,495,000	\$98,115,000	\$251,940,000	\$316,023,500	\$318,303,500
Closing Portfolio Value	\$336,939,572	\$336,939,572	\$336,939,572	\$336,939,572	\$336,939,572	\$336,939,572
Unfunded Commitments						\$250,226,000
Distribution Multiple (DPI)	0.0x	0.1x	0.3x	0.6x	0.8x	0.8x
Total Value Multiple (TVPI)	1.0x	1.1x	1.2x	1.5x	1.7x	1.7x
Portfolio IRR	1.9%	6.6%	11.3%	17.9%	16.7%	17.0%
Benchmark IRR	6.2%	17.8%	10.4%	12.4%	12.1%	12.2%

Out of Scope

Program Overview - ACT Private Equity No. 3 Fund

March 2024	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	-	-	-	\$150,000,000
Opening Portfolio Value	\$70,560,259	\$76,253,458	\$93,840,881	\$123,109,404	\$22,746,632	-
Calls	-	(\$720,000)	(\$435,000)	\$14,340,000	\$114,345,000	\$135,375,000
Portfolio Revaluations	(\$51,923)	\$4,904,878	(\$187,545)	\$76,533,932	\$139,365,204	\$143,361,836
Distributions	-	\$9,930,000	\$22,710,000	\$143,475,000	\$205,948,500	\$208,228,500
Closing Portfolio Value	\$70,508,336	\$70,508,336	\$70,508,336	\$70,508,336	\$70,508,336	\$70,508,336
Unfunded Commitments						\$14,625,000
Distribution Multiple (DPI)	0.0x	0.1x	0.2x	1.0x	1.5x	1.5x
Total Value Multiple (TVPI)	1.0x	1.1x	1.0x	1.6x	2.0x	2.1x
Portfolio IRR	(0.1%)	6.9%	(0.1%)	16.7%	16.9%	17.2%
Benchmark IRR	6.2%	17.4%	9.7%	12.1%	11.8%	11.9%

Out of Scope

Program Overview - ACT Private Equity No. 4 Fund

March 2024	Quarter	1 year	2 year	5 year	10 year	Inception
Commitments	-	-	-	-	\$150,000,000	\$150,000,000
Opening Portfolio Value	\$120,824,673	\$129,878,702	\$133,862,214	\$45,855,892		-
Calls	-	\$3,375,000	\$13,155,000	\$76,080,000	\$125,200,000	\$125,200,000
Portfolio Revaluations	(\$1,264,155)	\$3,871,815	\$36,938,303	\$84,789,625	\$83,135,518	\$83,135,518
Distributions	-	\$17,565,000	\$64,395,000	\$87,165,000	\$88,775,000	\$88,775,000
Closing Portfolio Value	\$119,560,518	\$119,560,518	\$119,560,518	\$119,560,518	\$119,560,518	\$119,560,518
Unfunded Commitments						\$24,800,000
Distribution Multiple (DPI)	0.0x	0.1x	0.4x	0.7x	0.7x	0.7x
Total Value Multiple (TVPI)	1.0x	1.0x	1.3x	1.7x	1.7x	1.7x
Portfolio IRR	(1.1%)	3.2%	16.7%	17.9%	15.1%	15.1%
Benchmark IRR	6.2%	17.5%	10.1%	12.6%	12.5%	12.5%

Out of Scope

Program Overview - ACT Private Equity No. 5 Fund

March 2024	Quarter	1 year	2 year	Inception
Commitments	-	-	-	\$150,000,000
Opening Portfolio Value	\$80,490,240	\$66,568,555	\$44,434,926	-
Calls	\$4,380,000	\$14,685,000	\$32,430,000	\$73,035,000
Portfolio Revaluations	\$4,511,784	\$8,128,469	\$23,527,098	\$37,647,024
Distributions	-	-	\$11,010,000	\$21,300,000
Closing Portfolio Value	\$89,382,024	\$89,382,024	\$89,382,024	\$89,382,024
Unfunded Commitments				\$76,965,000
Distribution Multiple (DPI)	0.0x	0.0x	0.1x	0.3x
Total Value Multiple (TVPI)	1.1x	1.1x	1.3x	1.5x
Portfolio IRR	5.4%	11.2%	20.2%	27.3%
Benchmark IRR	6.3%	18.4%	11.6%	13.1%

Out of Scope

Program Overview - ACT Private Equity No. 6 Fund - Class A (DOM)

March 2024	Quarter	1 year	Inception
Commitments	-	-	\$100,000,000
Opening Portfolio Value	\$23,022,595	\$5,297,096	-
Calls	\$3,933,000	\$20,900,000	\$26,448,000
Portfolio Revaluations	\$2,726,385	\$3,484,885	\$3,233,980
Distributions	-	-	-
Closing Portfolio Value	\$29,681,980	\$29,681,980	\$29,681,980
Unfunded Commitments			\$73,552,000
Distribution Multiple (DPI)	0.0x	0.0x	0.0x
Total Value Multiple (TVPI)	1.1x	1.1x	1.1x
Portfolio IRR	11.7%	23.5%	18.8%
Benchmark IRR	6.3%	23.4%	21.1%

Out of Scope

Sch 2.2(a)(xi)

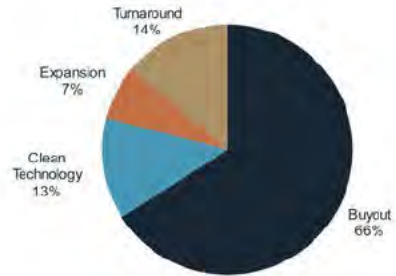
Program Overview - ACT Private Equity No. 6 Fund - Class B (INTL)

March 2024	Quarter	1 year	Inception
Commitments	-	-	\$90,000,000
Opening Portfolio Value	\$23,732,325	\$6,236,402	-
Calls	\$4,009,000	\$22,154,000	\$29,716,000
Portfolio Revaluations	\$65,390	(\$583,688)	(\$1,909,286)
Distributions	-	-	-
Closing Portfolio Value	\$27,806,714	\$27,806,714	\$27,806,714
Unfunded Commitments			\$60,284,000
Distribution Multiple (DPI)	0.0x	0.0x	0.0x
Total Value Multiple (TVPI)	1.0x	1.0x	0.9x
Portfolio IRR	NM	NM	NM
Benchmark IRR	NM	NM	NM

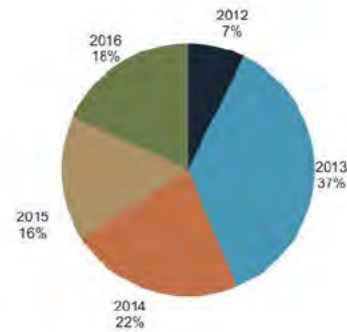
Out of Scope

Performance Summary - ACT Private Equity No. 3 Fund

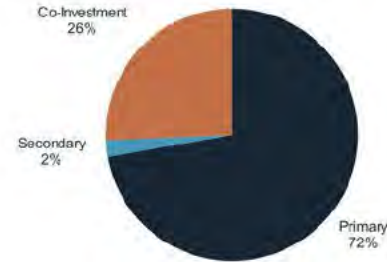
Commitments by Stage



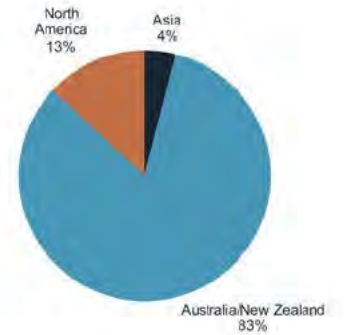
Commitments by Vintage



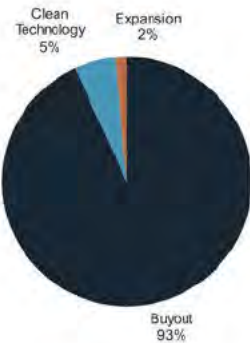
Commitments by Type



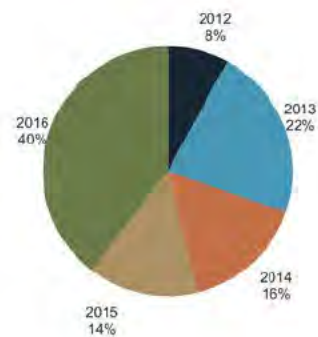
Commitments by Region



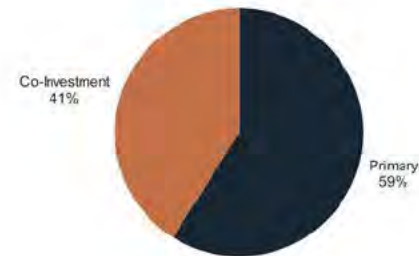
NAV by Stage



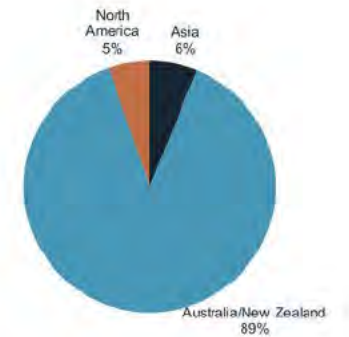
NAV by Vintage



NAV by Type



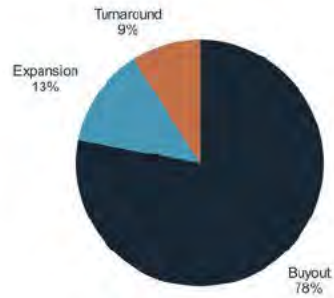
NAV by Region



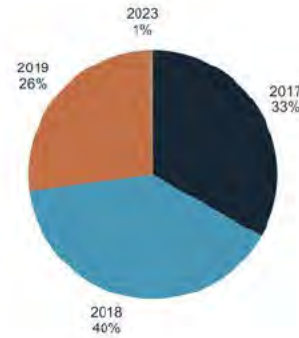
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Performance Summary - ACT Private Equity No. 4 Fund

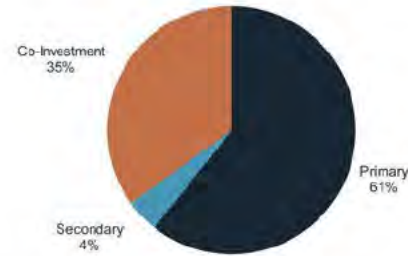
Commitments by Stage



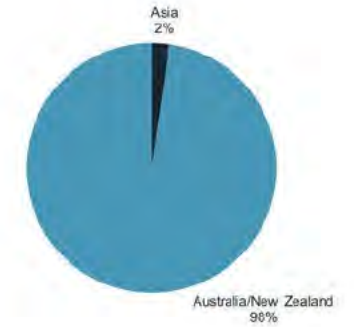
Commitments by Vintage



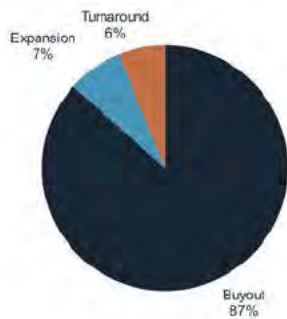
Commitments by Type



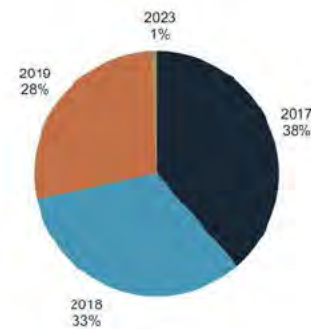
Commitments by Region



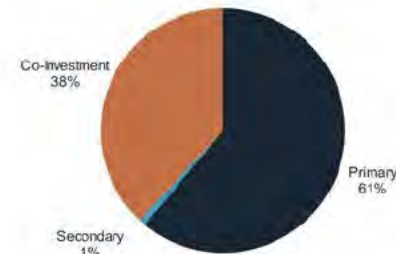
NAV by Stage



NAV by Vintage



NAV by Type



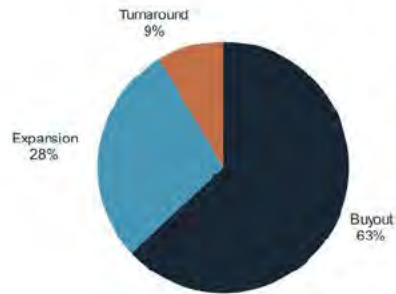
NAV by Region



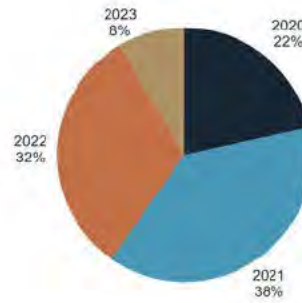
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Performance Summary - ACT Private Equity No. 5 Fund

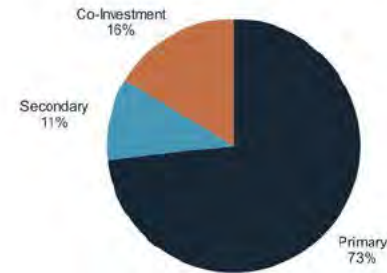
Commitments by Stage



Commitments by Vintage



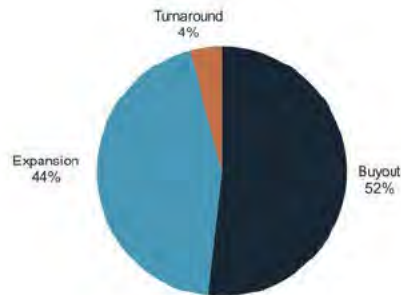
Commitments by Type



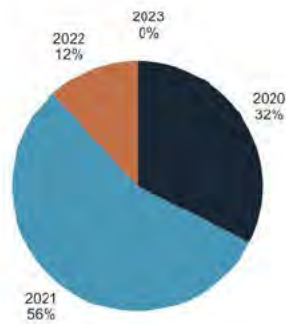
Commitments by Region



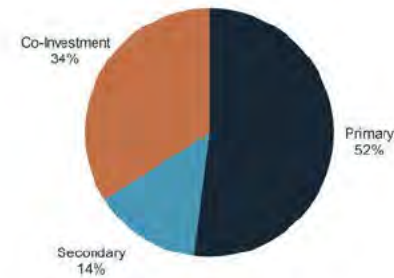
NAV by Stage



NAV by Vintage



NAV by Type



NAV by Region

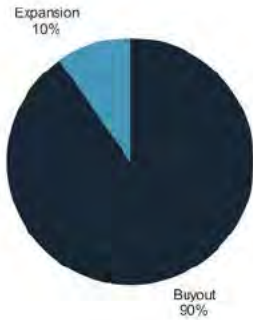


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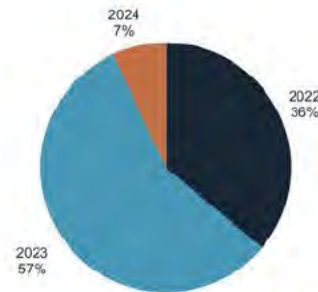
Sch 2.2(a)(xi)

Performance Summary - ACT Private Equity No. 6 Fund - Class A (DOM)

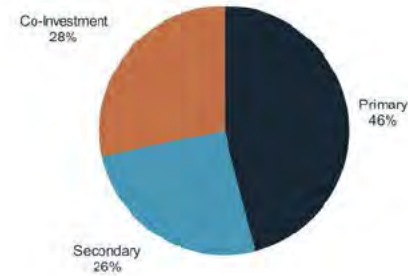
Commitments by Stage



Commitments by Vintage



Commitments by Type



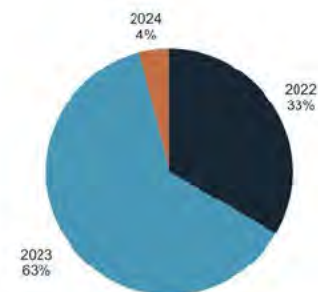
Commitments by Region



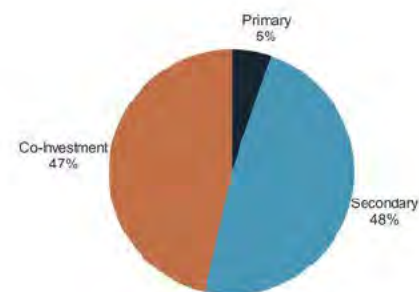
NAV by Stage



NAV by Vintage



NAV by Type



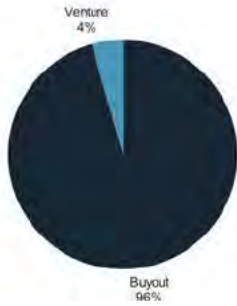
NAV by Region



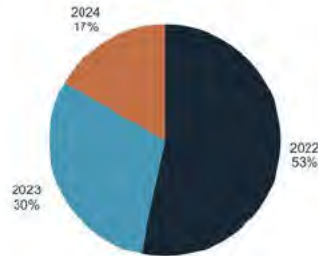
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Performance Summary - ACT Private Equity No. 6 Fund - Class B (INTL)

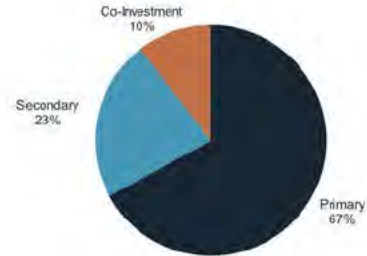
Commitments by Stage



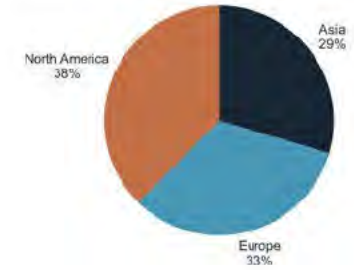
Commitments by Vintage



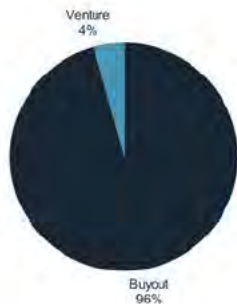
Commitments by Type



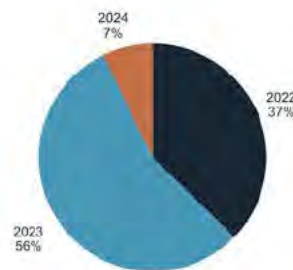
Commitments by Region



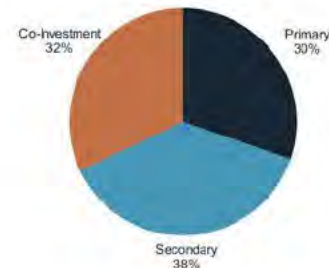
NAV by Stage



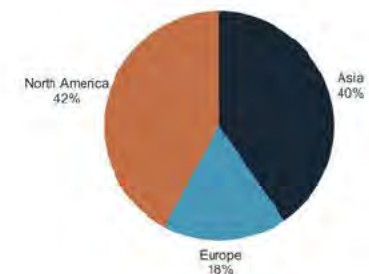
NAV by Vintage



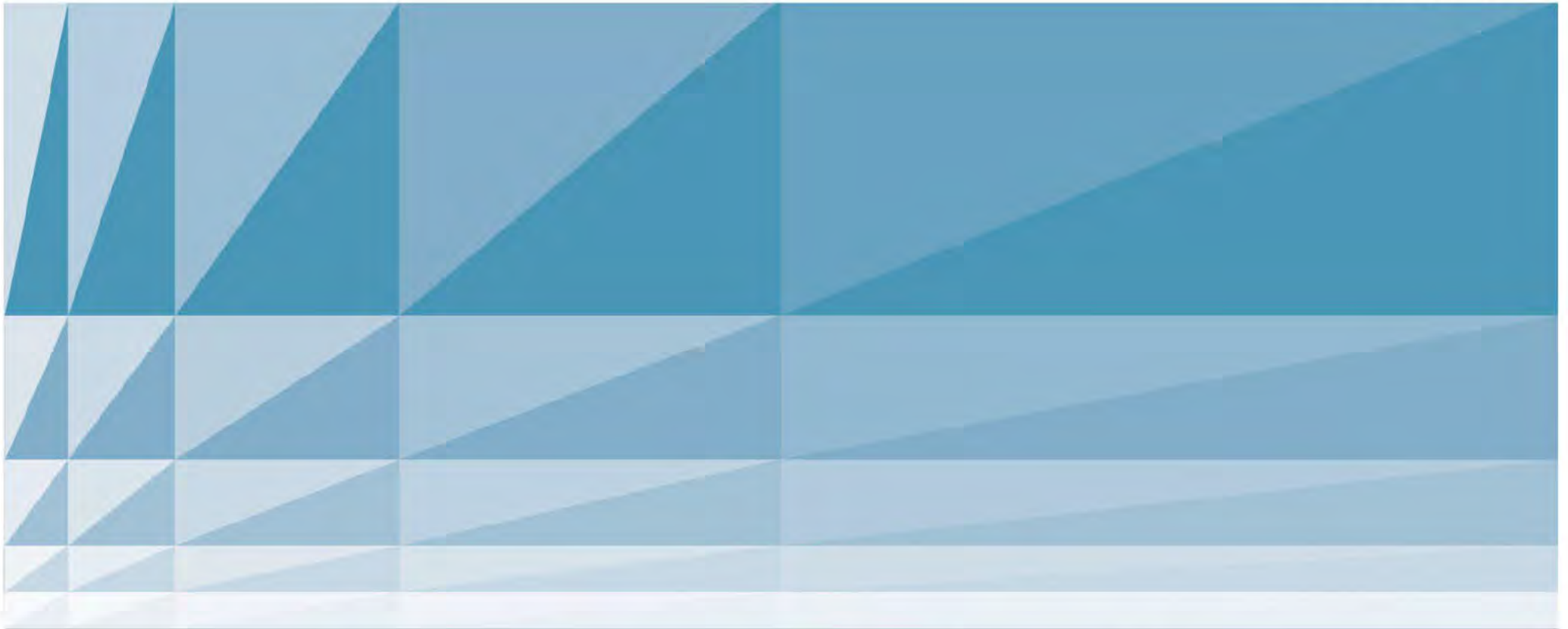
NAV by Type



NAV by Region



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