

## Fund Commitments

Security	Currency	Inception Date	Commitment	Commitments (CAD)	Contributions	Distributions
Aspen Equity Partners	CAD	01-05-2022	C\$250,000	C\$250,000	C\$160,572	C\$0
Blue Horizon Fund	USD	31-12-2021	\$1,000,000	C\$1,438,900	\$524,048	\$174,017
Blue Sea Fund	CAD	24-09-2020	C\$100,000	C\$100,000	C\$100,000	C\$47,291
Cedar Ridge Ventures	USD	01-02-2019	\$2,000,000	C\$2,877,800	\$1,847,967	\$464,096
Evergreen Impact II	CAD	01-06-2021	C\$600,000	C\$600,000	C\$382,112	C\$67,902
Evergreen Impact III	CAD	13-05-2024	C\$500,000	C\$500,000	C\$93,122	C\$12,608
Northstream Capital	CAD	01-05-2022	C\$250,000	C\$250,000	C\$95,479	C\$6,101
PaceZero Sustainable Credit Fund II	USD	18-06-2024	\$1,000,000	C\$1,438,900	\$536,014	\$0
Summit Grove Capital	USD	01-10-2022	\$1,000,000	C\$1,438,900	\$368,972	\$0
<b>Total</b>		<b>01-02-2019</b>		<b>C\$8,894,500</b>		

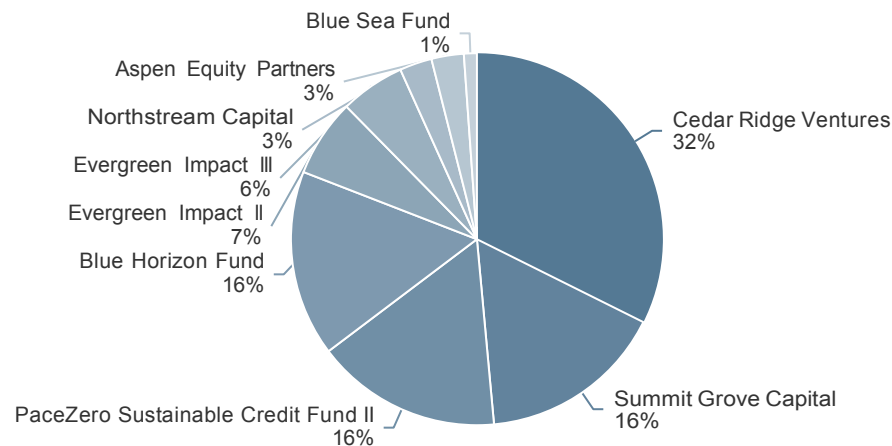
## Highlights

The table on this page shows the commitments XYZ has made to invest in various private equity and venture capital funds that are aligned with our values.

As the table shows, our commitments in Canadian dollar equivalent are over \$8.5 million. Capital calls will be made by the funds over the coming years to satisfy our commitments.

Some of the funds in our portfolio have also paid returns by distributing profits back to XYZ.

## Commitments



## Fund Returns

Security	Currency	Adjusted Cost Basis (CAD)	Native Value	Adjusted Value (CAD)	IRR Total	IRR Annualized	Unfunded Commitment	Unfunded Commitment (CAD)
Aspen Equity Partners	CAD	C\$139,788	C\$124,388	C\$139,113	(26.94%)	(12.57%)	C\$89,428	C\$89,428
Blue Horizon Fund	USD	C\$387,584	\$219,991	C\$405,479	(33.02%)	(15.38%)	\$475,952	C\$668,047
Blue Sea Fund	CAD	C\$66,029	C\$66,029	C\$66,029	14.01%	3.12%	C\$0	C\$0
Cedar Ridge Ventures	USD	C\$1,617,327	\$1,253,771	C\$1,804,051	(15.16%)	(3.23%)	\$152,033	C\$206,658
Evergreen Impact II	CAD	C\$283,248	C\$349,646	C\$349,646	30.95%	8.10%	C\$217,888	C\$217,888
Evergreen Impact III	CAD	C\$80,514	C\$81,577	C\$68,970	(13.78%)	(13.78%) *	C\$406,878	C\$406,878
Northstream Capital	CAD	C\$77,253	C\$52,866	C\$52,866	(74.97%)	(44.72%)	C\$154,521	C\$154,521
PaceZero Sustainable Credit Fund II	USD	C\$745,233	\$61,430	C\$763,253	(2.61%)	(2.61%) *	\$463,986	C\$646,426
Summit Grove Capital	USD	C\$503,846	\$192,201	C\$439,348	(31.28%)	(17.08%)	\$631,028	C\$871,387
<b>Total</b>		<b>C\$3,900,821</b>		<b>C\$4,088,754</b>				<b>C\$3,261,233</b>

## Commentary

As the table on this page shows, XYZ's private funds portfolio has a cost base of just over \$3.2 million, but a current value of just under \$3 million.

Commitments that are unfunded currently total nearly \$3.9 million. Which, will be drawn over the coming years.

**Active Impact Fund II** stands out with the highest **IRR Total** of **31.62%** and an **Annualized IRR** of **8.51%**, indicating strong performance.

**Just Climate** stands out a low **IRR** of **-76.93%** with a substantial unfunded commitment of **C\$871,387**.

**PaceZero Sustainable Credit Fund II** has the highest **Unfunded Commitment** of **C\$1,278,021**, highlighting potential future obligations.

## Fund Spotlight

**Raven Indigenous Fund** invested in **Rainstick**, a company developing innovative recirculating shower systems that save up to 80% in water and energy use, providing sustainable solutions for water conservation and benefiting Indigenous communities through accessible, cost-effective products.

**Spring Lane Fund II** invested in **CleanFiber**, a sustainable insulation company transforming paper mill byproducts into low-cost, eco-friendly cellulosic insulation, reducing landfill waste and advancing environmental sustainability in the construction industry.

**BKR Capital** invested in **Woveo**, a fintech advancing financial inclusion by enabling underserved communities to build credit through innovative group saving systems, fostering wealth creation and reducing barriers to financial access.

**Just Climate** has invested USD \$150 million USD in **Continuum Green Energy**, one of the leading renewable energy groups in India focused on commercial and industrial customers.

**Active Impact** has invested in 37 companies, successfully exited 7, and recorded their first write-off this November.

**Active Impact Fund II** continues to outperform, with exceptional revenue growth among portfolio companies, higher-than-average survival and exit rates, and Series A term sheets expected to finalize soon, influencing the timing of our next capital call.

**Active Impact Fund III** is in the final stages of closing its sixth investment, with early performance metrics beginning to roll in from the portfolio companies.

## IRR Performance - Fund Inception

