

Evergreen Equity Fund IV

Quarterly Performance Report - Q4 2024

Fund Name: Evergreen Equity Fund IV

GP: Evergreen Partners

Vintage Year: 2023

Fund Size: \$100,000,000

Report Date: December 31, 2024

Capital Calls

Date	Call Number	Amount	Description
2023-01-15	Call 1	\$4,517,678	Initial Capital Call
2023-06-20	Call 2	\$4,754,862	Follow-on Investment
2024-03-10	Call 3	\$4,053,340	Bridge Round Funding
2024-09-15	Call 4	\$4,026,619	Additional Capital

Distributions

Date	Type	Amount	Recallable	Description
2023-12-15	Return of Capital	\$958,582	No	Exit: TechCo Inc
2024-06-20	Income	\$583,753	No	Dividend Payment
2024-09-10	Return of Capital	\$647,725	Yes	Partial Exit: DataCorp
2024-12-20	Income	\$1,334,808	No	Year-end Distribution

Adjustments

Date	Type	Amount	Description
2024-01-15	Recallable Distribution	-\$168,251	Recalled distribution from Q4 2023
2024-03-20	Capital Call Adjustment	\$98,019	Management fee adjustment
2024-07-10	Contribution Adjustment	-\$55,736	Expense reimbursement

Performance Summary

Total Capital Called: \$17,352,499

Total Distributions: \$3,524,868

Net Paid-In Capital (PIC): \$17,226,531

Distributions to Paid-In (DPI): 0.20

Internal Rate of Return (IRR): 16.43%

Total Value to Paid-In (TVPI): 0.72

Fund Strategy: The fund focuses on early-stage technology companies in the SaaS, fintech, and AI sectors. Our investment thesis centers on identifying companies with strong product-market fit and scalable business models.

Key Definitions:

- **DPI (Distributions to Paid-In):** Total distributions divided by total paid-in capital. Measures cash returned to investors.
- **IRR (Internal Rate of Return):** The annualized rate of return that makes the net present value of all cash flows equal to zero.
- **TVPI (Total Value to Paid-In):** The sum of distributions and residual value divided by paid-in capital. Measures total value creation.