

Summit Capital Partners II

Quarterly Performance Report - Q4 2024

Fund Name: Summit Capital Partners II

GP: Summit 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	\$1,805,648	Initial Capital Call
2023-06-20	Call 2	\$1,559,797	Follow-on Investment
2024-03-10	Call 3	\$2,389,621	Bridge Round Funding
2024-09-15	Call 4	\$3,973,205	Additional Capital

Distributions

Date	Type	Amount	Recallable	Description
2023-12-15	Return of Capital	\$1,524,660	No	Exit: TechCo Inc
2024-06-20	Income	\$704,326	No	Dividend Payment
2024-09-10	Return of Capital	\$1,126,915	Yes	Partial Exit: DataCorp
2024-12-20	Income	\$339,467	No	Year-end Distribution

Adjustments

Date	Type	Amount	Description
2024-01-15	Recallable Distribution	-\$461,952	Recalled distribution from Q4 2023
2024-03-20	Capital Call Adjustment	\$102,177	Management fee adjustment
2024-07-10	Contribution Adjustment	-\$56,165	Expense reimbursement

Performance Summary

Total Capital Called: \$9,728,271

Total Distributions: \$3,695,368

Net Paid-In Capital (PIC): \$9,312,331

Distributions to Paid-In (DPI): 0.40

Internal Rate of Return (IRR): 15.97%

Total Value to Paid-In (TVPI): 0.86

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.