



30th September 2021 - VOLUME TWO

Quarterly Report  
CVC Capital Partners VI

**Comprising:**

CVC Capital Partners VI (A) L.P.  
CVC Capital Partners VI (B) L.P.  
CVC Capital Partners VI (C) L.P.  
CVC Capital Partners VI (D) S.L.P.

# **CVC Capital Partners VI**

## **Quarter ended 30th September 2021**

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We have prepared this unaudited two-volume report for the period from 1st July 2021 to 30th September 2021 as General Partner of CVC Capital Partners VI from information in our possession for the benefit of the Partners only. This report should not be relied upon by any other person.

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**CVC**

# CVC Capital Partners VI

## Quarter ended 30th September 2021

### Quarterly Report - Volume 2

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#### HIGHLIGHTS

Quarter ended 30th September 2021

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#### UNAUDITED FINANCIAL STATEMENTS

Quarter ended 30th September 2021

# CVC Capital Partners VI

## Quarter ended 30th September 2021

### HIGHLIGHTS

New York City Employees' Retirement System

LPVIB042

FAIR VALUE of Investment - net of carried interest	Your LP Investment	GP Investment	Total Fund
Investment Value (NAV)	€ 128,752,144.93	€ 456,970,286.00	€ 12,573,184,270.00
% Partnership	3.15%	(Note 1)	
% Fund	1.02%		
NAV (US\$ equivalent) @1.1589 US\$	149,210,860.76 US\$	529,582,864.45 US\$	14,571,063,250.50
<b>Capital Commitment</b>			
Original	€ 107,624,000.00	€ 315,000,000.00	€ 10,510,003,400.00
% Partnership	3.15%	(Note 1)	
% Fund	1.02%		
Management Fee Discount	€ 822,071.21	€ -	€ 75,699,437.54
% Management Fee Discount	0.76%	0.00%	0.72%
Excused Commitments	€ -	€ -	€ 9,136,957.30
% Excused Commitments	0.00%	0.00%	0.09%
Capital Available for Recycling	€ 19,124,186.75	€ -	€ 1,875,111,546.51
% Capital Available for Recycling	17.77%	0.00%	17.84%
Undrawn	€ 15,379,740.30	€ 12,256,799.69	€ 1,502,042,266.66
% Undrawn Commitments	14.29%	3.89%	14.29%
Drawn	€ 110,546,375.24	€ 302,743,200.31	€ 10,798,236,285.01
% Drawn Commitments (PIC) (Note 2)	102.72%	96.11%	102.74%
<b>Capital Calls (Net of Qualified Distributions)</b>			
Since inception	€ 110,546,375.24	€ 302,743,200.31	€ 10,798,236,285.01
Year to date	€ -	€ 5,013,842.80	€ -
Current period	€ -	€ 1,270,789.65	€ -
<b>Distributions (Net of Carried Interest)</b>			
Since inception	€ 81,352,672.52	€ 237,948,848.93	€ 7,940,194,936.79
Distributions as % of Commitments Drawn (DPI) (Note 3)	73.59%	78.60%	73.53%
Year to date	€ 27,990,244.38	€ 81,842,018.60	€ 2,730,127,481.34
Current Period	€ 17,555,514.30	€ 51,313,308.38	€ 1,711,519,298.68
<b>Carried Interest</b>			
Since inception			
- Carried Interest allocated (Note 4)	€ 24,889,611.00	€ -	€ 2,429,059,032.00
- Carried Interest distributions paid to escrow (Note 5)	€ -	€ -	€ -
- Carried Interest released from escrow	€ -	€ -	€ -
Current Period			
- Carried Interest allocated (Note 4)	€ 619,132.00	€ -	€ 60,483,870.00
- Carried Interest distributions paid to escrow (Note 5)	€ -	€ -	€ -
- Carried Interest released from escrow	€ -	€ -	€ -
<b>Management Fee</b>			
Since Inception			
- Gross fee	€ 9,885,842.17	€ -	€ 965,399,980.16
- Management Fee discount	€ (822,071.21)	€ -	€ (75,699,437.54)
- Portfolio Fee offset	€ (131,344.39)	€ -	€ (12,826,414.38)
- Net Fee Charged	€ 8,932,426.57	€ -	€ 876,874,128.24
Current Period			
- Gross Fee	€ 209,120.42	€ -	€ 20,421,619.22
- Management Fee discount	€ -	€ -	€ (225,492.74)
- Portfolio Fee offset	€ (775.41)	€ -	€ (75,723.02)
- Net Fee Charged	€ 208,345.01	€ -	€ 20,120,403.46

**FEE BASIS:** 1.5% per annum of the Total Commitments, subject to certain management fee discounts, until the earlier of: (i) the end of the Commitment Period; and (ii) the date on which a management fee starts to accrue in respect of a Successor Fund. This is reduced to 1.25% per annum of the aggregate Acquisition Cost (reduced by any Write Down Amounts) of Investments that have not been realised.

Portfolio Fee offset : 100% of the Partnership Proportion of any Portfolio Company Fee

Note 1: CVC Corporate commitment to the Fund is invested via a parallel vehicle known as CVC Capital Partners Investment Europe VI LP and does not form part of the total Fund commitment.

Note 2: PIC = Paid in capital = capital drawn (net of qualified distributions)/total capital commitment

Note 3: DPI = Distributions per paid in capital = distributions (net of carried interest)/drawn capital commitments

Note 4: Allocation based on principles of Clause 8.1 of the LPA - on realised & unrealised investments

Note 5: Allocation based on principles of Clause 7.1 of the LPA (\*) - on realisations

**INVESTOR SUMMARY REPORT**

**Partners' Capital**

**Total Fund**

			US\$ equivalent @1.1589
Total Fund Investment Value (NAV) - Fair Value Basis - NET of Carried Interest	€	12,573,184,270.00	\$ 14,571,063,250.50
Total Fund Investment Value (NAV) - Cost Basis - NET of Carried Interest	€	6,135,134,223.58	\$ 7,110,007,051.71
Preferred Return to Period End	€	3,437,879,641.00	\$ 3,984,158,715.95

FAIR VALUE BASIS - ANALYSED AS:			
PARTNERSHIP INTERESTS	Current Period	Year to Date	Since Inception
<b>LP &amp; CIP Interests - 30th June 2021</b>	€ 14,043,321,954.00	€ 12,229,763,669.57	€ -
Capital Contributions	-	-	11,696,534,894.56
Drawdowns under Credit facility	42,400,011.28	214,537,947.24	214,537,947.24
Allocations:			
Income - bank interest	-	-	45,733.51
- investment income	16,343,093.66	16,343,093.66	221,957,234.11
- allocation fee receivable from Carried interest Partner	-	-	72,500.00
Currency loss on redemption of capital	-	(5,885,011.40)	(12,364,112.68)
Realised foreign exchange differences	-	5,478.00	1,027.22
Unrealised foreign exchange differences	-	-	-
Expenses - management fees	(20,120,403.46)	(62,348,324.57)	(876,874,128.24)
- organisational expenses	-	-	(3,000,000.00)
- legal & professional fees	(471,174.99)	(1,377,588.80)	(139,571,455.76)
- interest expenses	(693,212.45)	(1,602,889.62)	(92,268,479.52)
- credit facility fees	(27,571.48)	(559,346.46)	(25,518,914.83)
- bank charges	(302,953.76)	(471,400.93)	(3,675,907.52)
- other expenses	-	-	(2,292,848.18)
Realised surplus/(deficit) on disposal of investments	1,411,787,897.00	1,938,324,747.51	4,211,675,433.27
Unrealised surplus/(deficit) on revaluation of investments	(1,104,096,328.00)	1,960,198,672.22	8,867,109,078.42
Income Distributions	(15,789,231.82)	(15,789,231.82)	(220,508,280.18)
Deemed Distributions (Note 1)	(553,861.84)	(553,861.84)	(1,093,206.02)
Qualified Distributions	-	-	(898,298,609.55)
Return of Capital Distributions	(235,583,345.11)	(733,539,688.26)	(1,833,082,201.54)
Capital Available for Recycling	(48,358,825.00)	(48,358,825.00)	(2,367,507,743.85)
Return of Realised Investment Gains	(1,411,787,896.75)	(1,932,439,736.26)	(3,519,096,711.22)
Repayments due under Credit Facility	(42,400,011.28)	(214,537,947.24)	(214,537,947.24)
Allocation from / (to) CIP Sub Capital Account	(60,483,870.00)	(768,525,486.00)	(2,429,059,032.00)
<b>LP &amp; CIP Interests - 30th September 2021</b>	€ 12,573,184,270.00	€ 12,573,184,270.00	€ 12,573,184,270.00
<b>CIP SUB CAPITAL ACCOUNT - CARRIED INTEREST (Note 2)</b>			
CIP Sub Capital Account b/fwd	2,368,575,162.00	1,660,533,546.00	-
CIP Sub Capital Account current	60,483,870.00	768,525,486.00	2,429,059,032.00
CIP Carried Interest Distribution	-	-	-
<b>Ending Capital Account - 30th September 2021</b>	€ 15,002,243,302.00	€ 15,002,243,302.00	€ 15,002,243,302.00

Note 1: Deemed Distributions - the amount of any taxes paid by or withheld from the receipts of the Partnership allocatable to Limited Partners is deemed to have been distributed.

Note 2: The CIP sub capital account represents the carried interest earned by CVC on realised and unrealised investments to date. If the Fund were liquidated at the date of this statement, at the fair values stated at that point, then the Limited Partners would receive the amount in the LP&CIP interests subtotal.

# CVC Capital Partners VI

## Quarter ended 30th September 2021

### INVESTOR SUMMARY REPORT

#### Partners' Capital

#### Total Fund

30th September 2021	CVC Capital Partners VI (A) L.P. €	CVC Capital Partners VI (B) L.P. €	CVC Capital Partners VI (C) L.P. €	CVC Capital Partners VI (D) S.L.P. €	Total €
Ending Capital Account (Fair Value Basis)	4,860,192,825.75	4,871,647,859.34	4,955,898,025.00	314,504,591.91	15,002,243,302.00
Less: Unrealised Surplus on Revaluation of Investments	(2,872,841,247.68)	(2,879,457,371.53)	(2,929,199,046.63)	(185,611,412.58)	(8,867,109,078.42)
Less: Unrealised foreign exchange differences (non-investment)	-	-	-	-	-
<b>Ending Capital Account (Cost Basis)</b>	<b>1,987,351,578.07</b>	<b>1,992,190,487.81</b>	<b>2,026,698,978.37</b>	<b>128,893,179.33</b>	<b>6,135,134,223.58</b>
Less: CIP Sub Capital Account (Cost Basis)	-	-	-	-	-
Add: CIP Carried Interest Distribution	-	-	-	-	-
<b>Limited and Carried Interest Partnership Interests (Cost Basis)</b>	<b>€ 1,987,351,578.07</b>	<b>€ 1,992,190,487.81</b>	<b>€ 2,026,698,978.37</b>	<b>€ 128,893,179.33</b>	<b>€ 6,135,134,223.58</b>

**INVESTOR SUMMARY REPORT**

**FAIR VALUE BASIS**

**Total Fund**

**Capital Account Allocation as at 30th September 2021 - per Financial Statements**

	€
<b>Fair Value Cumulative Net Surplus/(Deficit)</b>	<b>12,145,295,158</b>
<b>Cumulative Preferred Return</b>	<b>(3,437,879,641)</b>

**Fair Value Allocation based on principles of Clause 8.1 of the LPA (\*)**

Cumulative Net Surplus	12,145,295,158
8.1(b)(i)(A) - 100% to the Limited Partners	-
8.1(b)(i)(B) - Preferred Return - 100% to the Limited Partners	(3,437,879,641)
Balance	8,707,415,517
8.1(b)(i)(C) - 0% to Limited Partners	-
8.1(b)(i)(C) - 100% to Carried Interest Partner	(859,469,911)
Balance	(859,469,911)
8.1(b)(i) - 80% to Limited Partners	(6,278,356,485)
8.1(b)(i) - 20% to Carried Interest Partner	(1,569,589,121)
Balance	(7,847,945,606)
	€ -

**Analysis of CIP Sub Capital Account**

Limited Partners	2,429,059,032
CVC LP Holdings II Limited	-
CIP	-
	€ <b>2,429,059,032</b>

**Analysis of Cumulative Net Surplus**

Limited Partners	12,145,295,158
less: CIP Sub Capital a/c	(2,429,059,032)
	9,716,236,126
CVC LP Holdings II Limited	-
less: CIP Sub Capital a/c	-
	-
CIP	-
less: CIP Sub Capital a/c	-
	-
CIP Sub Capital a/c	2,429,059,032
<b>Cumulative Net Surplus</b>	€ <b>12,145,295,158</b>

**Summary - Financial Statements Disclosure**

Capital Account Allocation to Limited Partners	9,716,236,126
Capital Account Allocation to CVC LP Holdings II Limited	-
Capital Account Allocation to Carried Interest Partner	-
Capital Account Allocation to Carried Interest Partner Sub Capital Account	2,429,059,032
<b>Cumulative Net Surplus</b>	€ <b>12,145,295,158</b>

**Current Quarter Movement**

Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th September 2021	2,429,059,032
Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th June 2021	2,368,575,162
<b>Allocation of Carried Interest to CIP in Q3 2021</b>	€ <b>60,483,870</b>

(\*) Amended and Restated Agreement of Limited Partnership

**INVESTOR SUMMARY REPORT**

**Partner's Capital**

**New York City Employees' Retirement System**

**LPVIB042**

			US\$ equivalent @1.1589
Total Fund Investment Value (NAV) - Fair Value Basis - NET of Carried Interest	€	128,752,144.93	\$ 149,210,860.76
% Partnership		3.15%	
% Fund		1.02%	
Total Fund Investment Value (NAV) - Cost Basis - NET of Carried Interest	€	62,813,979.21	\$ 72,795,120.51
Preferred Return to Period End	€	35,169,438.00	\$ 40,757,861.70

**FAIR VALUE BASIS - ANALYSED AS:**

<b>PARTNERSHIP INTERESTS</b>	<b>Current Period</b>	<b>Year to Date</b>	<b>Since Inception</b>
<b>LP &amp; CIP Interests - 30th June 2021</b>	€ 143,831,129.15	€ 125,260,793.60	€ -
Capital Contributions	-	-	119,754,403.97
Drawdowns under Credit facility	434,182.57	2,199,189.36	2,199,189.36
Allocations:			
Income - bank interest	-	-	462.18
- investment income	167,355.72	167,355.72	2,272,875.32
- allocation fee receivable from Carried interest Partner	-	-	742.40
Currency loss on redemption of capital	-	(60,263.39)	(126,601.51)
Realised foreign exchange differences	-	53.04	8.53
Unrealised foreign exchange differences	-	-	-
Expenses - management fees	(208,345.01)	(645,609.21)	(8,932,426.57)
- organisational expenses	-	-	(30,720.45)
- legal & professional fees	(4,821.62)	(14,072.22)	(1,426,803.95)
- interest expenses	(7,084.37)	(16,388.07)	(944,314.16)
- credit facility fees	(282.34)	(5,727.79)	(261,298.95)
- bank charges	(3,147.93)	(4,883.35)	(37,462.88)
- other expenses	-	-	(23,479.07)
Realised surplus/(deficit) on disposal of investments	14,456,918.74	19,848,734.69	43,129,295.60
Unrealised surplus/(deficit) on revaluation of investments	(11,304,931.11)	20,082,795.29	90,827,776.72
Income Distributions	(167,355.77)	(167,355.77)	(2,272,875.97)
Deemed Distributions (Note 1)	-	-	-
Qualified Distributions	-	-	(9,208,028.73)
Return of Capital Distributions	(2,420,739.80)	(7,523,816.36)	(18,764,607.82)
Capital Available for Recycling	(510,495.76)	(510,495.76)	(24,181,692.80)
Return of Realised Investment Gains	(14,456,922.97)	(19,788,576.49)	(36,133,495.93)
Repayments due under Credit Facility	(434,182.57)	(2,199,189.36)	(2,199,189.36)
Allocation from / (to) CIP Sub Capital Account	(619,132.00)	(7,870,399.00)	(24,889,611.00)
<b>LP &amp; CIP Interests - 30th September 2021</b>	€ 128,752,144.93	€ 128,752,144.93	€ 128,752,144.93
<b>CIP SUB CAPITAL ACCOUNT - CARRIED INTEREST (Note 2)</b>			
CIP Sub Capital Account b/fwd	24,270,479.00	17,019,212.00	-
CIP Sub Capital Account current	619,132.00	7,870,399.00	24,889,611.00
CIP Carried Interest Distribution	-	-	-
<b>Ending Capital Account - 30th September 2021</b>	€ 153,641,755.93	€ 153,641,755.93	€ 153,641,755.93

Note 1: Deemed Distributions - the amount of any taxes paid by or withheld from the receipts of the Partnership allocatable to Limited Partners is deemed to have been distributed

Note 2: The CIP sub capital account represents the carried interest earned by CVC on realised and unrealised investments to date. If the Fund were liquidated at the date of this statement, at the fair values stated at that point, then the Limited Partners would receive the amount in the LP & CIP Interests subtotal.



**INVESTOR SUMMARY REPORT**

New York City Employees' Retirement System

LPVIB042

<b>Original Commitment</b>	€	<b>107,624,000.00</b>
<b>% Partnership</b>		<b>3.15%</b>
<b>% Fund</b>		<b>1.02%</b>

**Capital Commitment - € (Cash Flow)**

	<b>Your LP Investment (€)</b>	<b>Total Fund (€)</b>
Original Commitment	107,624,000.00	10,510,003,400.00
Less: Management Fee Discount	(822,071.21)	(75,699,437.54)
Less: Excused participation		
- Tipico	-	(2,335,917.25)
Less: Excused participation		
- AR Packaging	-	(430,985.05)
Less: Excused participation		
- Sisal	-	(3,095,425.00)
Less: Excused participation		
- Zabka	-	(1,860,280.00)
Less: Excused participation		
- Republic Finance	-	(104,423.00)
Less: Excused participation		
- Paysafe	-	(294,356.00)
Less: Excused participation		
- Neptune	-	(1,015,571.00)
Add: Capital available for Recycling	19,124,186.75	1,875,111,546.51
	<b>125,926,115.54</b>	<b>12,300,278,551.67</b>
Outstanding Capital Commitment - b/f	15,379,740.30	1,502,267,759.40
Less: Management Fee Discount	-	(225,492.74)
Excused Participation:	-	-
Add: Capital available for Recycling	-	-
Cash received for the period to 30th September 2021	-	-
Qualified Distributions to 30th September 2021	-	-
Net cash received	-	-
Outstanding Capital Commitment - 30th September 2021	<b>15,379,740.30</b>	<b>1,502,042,266.66</b>

**INVESTOR SUMMARY REPORT**

New York City Employees' Retirement System

LPVIB042

**Analysis of Capital Contributions (Cash Basis)**

	Your LP Investment (€)			Total Fund (€)		
	Current Period €	Year to Date €	Since Inception €	Current Period €	Year to Date €	Since Inception €
Unapplied Cash b/f	-	(7,190.58)	-	(442,438.94)	(1,149,565.41)	-
Investments via Capital Call	-	-	99,581,237.78	-	-	9,721,422,533.13
Management Fee	-	-	8,286,817.81	-	-	814,525,803.67
Organisational Expenses	-	-	30,720.36	-	-	3,000,000.00
Partnership Expenses	-	7,190.58	2,647,599.29	18,074.25	725,200.72	258,863,583.52
Unapplied Cash c/f	-	-	-	424,364.69	424,364.69	424,364.69
<b>Total</b>	<b>€ -</b>	<b>€ -</b>	<b>€ 110,546,375.24</b>	<b>€ -</b>	<b>€ -</b>	<b>€ 10,798,236,285.01</b>

**Analysis of Credit Facility (Cash Basis)**

	Your LP Investment (€)			Total Fund (€)		
	Current Period €	Year to Date €	Since Inception €	Current Period €	Year to Date €	Since Inception €
Unapplied Cash b/f	(16,806.46)	-	-	(1,884,832.39)	-	-
Cash received for the period to 30th September 2021	(434,182.57)	(2,199,189.36)	(2,199,189.36)	(42,400,011.28)	(214,537,947.24)	(214,537,947.24)
Investments: Corialis II	434,182.57	1,718,968.25	1,718,968.25	42,400,011.28	167,865,499.20	167,865,499.20
Management Fee	-	437,264.20	437,264.20	-	42,227,921.11	42,227,921.11
Partnership Expenses	8,975.55	35,126.00	35,126.00	854,020.22	3,413,714.76	3,413,714.76
Unapplied Cash c/f	7,830.91	7,830.91	7,830.91	1,030,812.17	1,030,812.17	1,030,812.17
<b>Total</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>	<b>€ -</b>

INVESTOR SUMMARY REPORT

New York City Employees' Retirement System

LPVIB042

Net capital calls (Note 1)

	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
2014	7.20%	7,726,268.76	756,710,548.00
2015	28.85%	31,028,912.24	3,032,402,306.19
2016	19.19%	20,629,587.59	2,017,014,428.63
2017	31.92%	34,325,451.43	3,354,899,155.85
2018	9.75%	10,544,075.28	1,024,239,276.30
2019	3.22%	3,479,402.89	338,708,261.44
2020	2.61%	2,812,677.05	274,262,308.60
<b>Cumulative</b>	<b>102.74%</b>	<b>€ 110,546,375.24</b>	<b>€ 10,798,236,285.01</b>

Note 1: Capital Calls net of Qualified Distribution

Capital Calls

Call #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Call 1	18th February 2014	0.70%	744,262.24	73,779,066.71
Call 2	14th July 2014	6.51%	6,989,941.77	683,706,445.75
Call 3	27th August 2014	1.33%	1,430,828.46	139,727,264.54
<b>Total 2014</b>			<b>9,165,032.47</b>	<b>897,212,777.00</b>
Call 4	7th September 2015	2.29%	2,466,945.62	240,909,155.00
Call 5	16th September 2015	3.71%	3,990,477.62	389,689,413.00
Call 6	9th December 2015	23.16%	24,904,434.37	2,434,317,461.78
<b>Total 2015</b>			<b>31,361,857.61</b>	<b>3,064,916,029.78</b>
Call 7	29th November 2016	1.85%	1,992,338.78	194,561,504.17
Call 8	12th December 2016	18.75%	20,158,846.09	1,971,044,246.14
<b>Total 2016</b>			<b>22,151,184.87</b>	<b>2,165,605,750.31</b>
Call 9	24th October 2017	2.96%	3,172,638.51	311,016,126.00
Call 10	5th December 2017	29.63%	31,871,192.54	3,114,036,238.00
Call 11	18th December 2017	2.75%	2,960,334.74	289,090,986.00
<b>Total 2017</b>			<b>38,004,165.79</b>	<b>3,714,143,350.00</b>
Call 12	13th December 2018	11.10%	12,014,856.23	1,166,970,631.91
<b>Total 2018</b>			<b>12,014,856.23</b>	<b>1,166,970,631.91</b>
Call 13	25th October 2019	3.93%	4,244,629.95	413,424,046.96
<b>Total 2019</b>			<b>4,244,629.95</b>	<b>413,424,046.96</b>
Call 14	21st October 2020	2.61%	2,812,677.05	274,262,308.60
<b>Total 2020</b>			<b>2,812,677.05</b>	<b>274,262,308.60</b>
<b>Cumulative</b>		<b>111.29%</b>	<b>€ 119,754,403.97</b>	<b>€ 11,696,534,894.56</b>

INVESTOR SUMMARY REPORT

New York City Employees' Retirement System

LPVIB042

Qualified Distributions

Distribution #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Distribution 1	29th September 2014	1.21%	1,303,134.47	127,257,375.00
Distribution 2	12th December 2014	0.13%	135,629.24	13,244,854.00
<b>Total 2014</b>			<b>1,438,763.71</b>	<b>140,502,229.00</b>
Distribution 3	22nd December 2015	0.31%	332,945.37	32,513,723.59
<b>Total 2015</b>			<b>332,945.37</b>	<b>32,513,723.59</b>
Distribution 4	31st March 2016	0.18%	197,355.59	19,272,725.98
Distribution 5	22nd September 2016	1.23%	1,324,241.69	129,318,595.70
<b>Total 2016</b>			<b>1,521,597.28</b>	<b>148,591,321.68</b>
Distribution 6	17th March 2017	0.35%	375,369.40	36,656,635.00
Distribution 8	17th August 2017	0.90%	967,298.86	94,461,374.00
Distribution 9	15th September 2017	1.89%	2,029,404.77	198,181,178.00
Distribution 11	29th December 2017	0.28%	306,641.33	29,945,007.15
<b>Total 2017</b>			<b>3,678,714.36</b>	<b>359,244,194.15</b>
Distribution 12	7th March 2018	0.31%	329,326.63	32,160,337.73
Distribution 13	4th April 2018	0.33%	354,293.27	34,598,451.40
Distribution 15	31st December 2018	0.72%	787,161.05	75,972,566.48
<b>Total 2018</b>			<b>1,470,780.95</b>	<b>142,731,355.61</b>
Distribution 16	28th June 2019	0.01%	10,491.75	1,012,261.44
Distribution 21	30th December 2019	0.70%	754,735.31	73,703,524.08
<b>Total 2019</b>			<b>765,227.06</b>	<b>74,715,785.52</b>
<b>Cumulative</b>		<b>8.55%</b>	<b>€ 9,208,028.73</b>	<b>€ 898,298,609.55</b>

Drawdowns under Credit Facility

Drawdown	Date Drawn	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
H1 Management fee	6th April 2021	0.41%	437,264.20	42,227,921.11
Douglas add-on	6th April 2021	1.19%	1,284,785.68	125,465,487.92
Partnership expenses	7th April 2021	0.02%	17,729.78	1,944,526.93
Partnership expenses	30th June 2021	0.02%	25,227.13	2,500,000.00
Corialis II add on	1st June 2021	0.40%	434,182.57	42,400,011.28
<b>Total Drawdowns at 30th September 2021</b>		<b>2.04%</b>	<b>€ 2,199,189.36</b>	<b>€ 214,537,947.24</b>

INVESTOR SUMMARY REPORT

New York City Employees' Retirement System

LPVIB042

Total Distributions

		As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
2014		0.01%	14,655.28	1,431,158.46
2017		8.97%	9,651,224.34	942,488,626.00
2018		15.62%	16,815,912.12	1,641,569,532.20
2019		23.27%	25,047,994.54	2,446,041,110.16
2020		1.70%	1,832,641.86	178,537,028.63
2021		25.98%	27,990,244.38	2,730,127,481.34
<b>Cumulative</b>		<b>75.55%</b>	<b>€ 81,352,672.52</b>	<b>€ 7,940,194,936.79</b>
Distribution 1	Advantage Sales and Marketing	0.00%	2,159.26	210,862.00
Distribution 2	Advantage Sales and Marketing	0.01%	12,496.02	1,220,296.46
Distribution 7	Paroc	0.50%	532,860.43	52,036,378.00
Distribution 8	ChemicalInvest and Stage	1.29%	1,383,103.16	135,066,692.00
Distribution 10	Praesidiad, PKP and ChemicalInvest	6.74%	7,248,662.64	707,866,903.00
Distribution 11	Stage	0.45%	486,598.11	47,518,653.00
Distribution 12	Paroc and NewDay	4.06%	4,371,786.86	426,926,102.54
Distribution 13	PDC Brands and Fidelis	0.22%	242,226.92	23,211,466.03
Distribution 14	Republic Finance and Linxens	6.66%	7,164,994.03	699,651,547.85
Distribution 15	Stage, Tipico and Neptune	4.68%	5,036,904.31	491,780,415.78
Distribution 16	Republic Finance, AR Packaging, Fidelis, Stage and Neptune	1.94%	2,086,200.62	203,698,686.95
Distribution 17	ChemicalInvest and Doc Generici	7.81%	8,401,215.56	820,418,975.03
Distribution 18	Zabka	5.24%	5,636,479.18	550,429,237.34
Distribution 19	PKP and Tipico	2.72%	2,932,255.81	286,361,961.88
Distribution 20	Zabka	2.56%	2,755,480.86	269,085,920.12
Distribution 21	Zabka, Breitling, ChemicalInvest, Corialis and Paysafe	3.01%	3,236,362.51	316,046,328.84
Distribution 22	Neptune, Paroc and Adjustment to Paysafe	0.35%	382,142.72	36,888,827.66
Distribution 23	Alvogen, Paroc and PKP	1.35%	1,450,499.14	141,648,200.97
Distribution 24	Hellenic Healthcare Group and Paysafe	0.65%	699,811.23	68,339,924.92
Distribution 25	Neptune, Paysafe and Praesidiad	6.19%	6,664,174.30	650,395,319.73
Distribution 26	Petco, Stage and Tipco	2.85%	3,070,744.55	299,872,938.01
Distribution 27	Corialis, Hellenic Healthcare Group	7.03%	7,592,506.36	739,137,630.54
Distribution 28	Tipico, Republic Finance	9.25%	9,963,007.94	972,381,668.14
<b>Cumulative</b>		<b>75.55%</b>	<b>€ 81,352,672.52</b>	<b>€ 7,940,194,936.79</b>
Distributions to date as a % of Commitments			<b>75.59%</b>	<b>75.55%</b>
Distributions to date as a % of Capital Drawn			<b>73.59%</b>	<b>73.53%</b>

**INVESTOR SUMMARY REPORT**

**New York City Employees' Retirement System**

**LPVIB042**

**Income Distribution**

Distribution #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Distribution 10	20th October 2017	0.46%	500,812.53	48,550,975.00
<b>Total 2017</b>			<b>500,812.53</b>	<b>48,550,975.00</b>
Distribution 13	4th April 2018	0.01%	18,211.90	1,335,319.13
Distribution 14	30th July 2018	0.06%	70,056.13	6,796,818.03
Distribution 15	31st December 2018	0.07%	72,623.97	7,068,120.74
<b>Total 2018</b>			<b>160,892.00</b>	<b>15,200,257.90</b>
Distribution 16	28th June 2019	0.07%	73,230.69	7,123,608.02
Distribution 18	14th August 2019	0.19%	209,197.06	20,429,096.34
Distribution 20	7th October 2019	0.55%	586,935.83	57,317,107.94
Distribution 21	30th December 2019	0.53%	574,452.09	56,098,003.16
<b>Total 2019</b>			<b>1,443,815.67</b>	<b>140,967,815.46</b>
Distribution 28	21st September 2021	0.15%	167,355.77	15,789,231.82
<b>Total 2021</b>			<b>167,355.77</b>	<b>15,789,231.82</b>
<b>Cumulative</b>		<b>2.10%</b>	<b>€ 2,272,875.97</b>	<b>€ 220,508,280.18</b>

**Return of Capital Distribution**

Distribution #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Distribution 13	4th April 2018	0.21%	224,015.02	21,876,146.90
Distribution 15	31st December 2018	2.04%	2,170,743.62	214,191,300.36
<b>Total 2018</b>			<b>2,394,758.64</b>	<b>236,067,447.26</b>
Distribution 16	28th June 2019	1.46%	1,573,000.92	153,611,087.47
Distribution 17	22nd July 2019	0.89%	953,031.31	93,068,080.42
Distribution 18	14th August 2019	4.60%	4,953,628.41	483,745,583.24
Distribution 19	6th September 2019	0.00%	545.96	53,315.57
Distribution 20	7th October 2019	0.00%	394.71	38,545.47
Distribution 21	30th December 2019	0.96%	1,035,767.30	101,147,646.38
<b>Total 2019</b>			<b>8,516,368.61</b>	<b>831,664,258.55</b>
Distribution 22	27th March 2020	0.30%	329,664.21	31,810,807.47
<b>Total 2020</b>			<b>329,664.21</b>	<b>31,810,807.47</b>
Distribution 24	20th January 2021	0.65%	699,811.23	68,339,924.92
Distribution 25	9th April 2021	3.47%	3,743,523.39	365,189,452.60
Distribution 26	30th June 2021	0.61%	659,741.94	64,426,965.63
Distribution 27	23rd July 2021	2.24%	2,420,738.91	235,583,258.38
Distribution 28	21st September 2021	0.00%	0.89	86.73
<b>Total 2021</b>			<b>7,523,816.36</b>	<b>733,539,688.26</b>
<b>Cumulative</b>		<b>17.44%</b>	<b>€ 18,764,607.82</b>	<b>€ 1,833,082,201.54</b>

INVESTOR SUMMARY REPORT

New York City Employees' Retirement System

LPVIB042

Realised Gain Distribution

Distribution #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Distribution 1	29th September 2014	0.00%	2,159.26	210,862.00
Distribution 2	12th December 2014	0.01%	12,496.02	1,220,296.46
<b>Total 2014</b>			<b>14,655.28</b>	<b>1,431,158.46</b>
Distribution 10	20th October 2017	0.47%	584,387.43	49,279,076.00
<b>Total 2017</b>			<b>584,387.43</b>	<b>49,279,076.00</b>
Distribution 12	7th March 2018	1.32%	1,438,795.05	138,844,935.54
Distribution 14	30th July 2018	2.04%	2,200,516.21	214,890,966.33
Distribution 15	31st December 2018	0.06%	62,787.85	6,112,953.66
<b>Total 2018</b>			<b>3,702,099.11</b>	<b>359,848,855.53</b>
Distribution 16	28th June 2019	0.41%	439,969.01	42,963,991.46
Distribution 17	22nd July 2019	4.04%	4,351,673.10	424,961,723.24
Distribution 18	14th August 2019	0.44%	473,653.71	46,254,557.76
Distribution 19	6th September 2019	2.72%	2,931,709.85	286,308,646.31
Distribution 20	7th October 2019	2.01%	2,168,150.32	211,730,266.71
Distribution 21	30th December 2019	1.51%	1,626,143.12	158,800,679.30
<b>Total 2019</b>			<b>11,991,299.11</b>	<b>1,171,019,864.78</b>
Distribution 22	27th March 2020	0.05%	52,478.51	5,078,020.19
<b>Total 2020</b>			<b>52,478.51</b>	<b>5,078,020.19</b>
Distribution 25	9th April 2021	2.71%	2,920,650.91	285,205,867.13
Distribution 26	30th June 2021	2.24%	2,411,002.61	235,445,972.38
Distribution 27	23rd July 2021	4.33%	4,661,271.69	455,195,547.16
Distribution 28	21st September 2021	9.10%	9,795,651.28	956,592,349.59
<b>Total 2021</b>			<b>19,788,576.49</b>	<b>1,932,439,736.26</b>
<b>Cumulative</b>		<b>33.48%</b>	<b>€ 36,133,495.93</b>	<b>€ 3,519,096,711.22</b>

INVESTOR SUMMARY REPORT

New York City Employees' Retirement System

LPVIB042

Capital available for Recycling

Distribution #	Due Date	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Distribution 7	14th June 2017	0.50%	532,860.43	52,036,378.00
Distribution 8	17th August 2017	1.29%	1,383,103.16	135,066,692.00
Distribution 10	20th October 2017	5.80%	6,163,462.68	610,036,852.00
Distribution 11	29th December 2017	0.45%	486,598.11	47,518,653.00
<b>Total 2017</b>			<b>8,566,024.38</b>	<b>844,658,575.00</b>
Distribution 12	7th March 2018	2.74%	2,932,991.81	288,081,167.00
Distribution 14	30th July 2018	4.55%	4,894,421.69	477,963,763.49
Distribution 15	31st December 2018	2.52%	2,730,748.87	264,408,041.02
<b>Total 2018</b>			<b>10,558,162.37</b>	<b>1,030,452,971.51</b>
Distribution 17	22nd July 2019	2.88%	3,096,511.15	302,389,171.37
<b>Total 2019</b>			<b>3,096,511.15</b>	<b>302,389,171.37</b>
Distribution 23	10th November 2020	1.35%	1,450,499.14	141,648,200.97
<b>Total 2020</b>			<b>1,450,499.14</b>	<b>141,648,200.97</b>
Distribution 27	23rd July 2021	0.46%	510,495.76	48,358,825.00
<b>Total 2021</b>			<b>510,495.76</b>	<b>48,358,825.00</b>
<b>Cumulative</b>		<b>22.53%</b>	<b>€ 24,181,692.80</b>	<b>€ 2,367,507,743.85</b>

Note: On 4th March 2019, the GP determined the total of 2017 and 2018 capital available for recycling distributions amounting to €1,875,111,546.51 is available for further drawdown and the undrawn commitments increased accordingly. Any subsequent capital available for recycling will require GP approval before being made available for drawdown.

Total Distributions Since Inception (Note 2)

	As a % of Total Fund Commitments	Your LP Investment €	Total Fund €
Total Distributions Since Inception		81,352,672.52	7,940,194,936.79
Less: Carried Interest Partner carried interest		-	-
<b>Net Cumulative Distributions to LPs</b>	<b>75.55%</b>	<b>€ 81,352,672.52</b>	<b>€ 7,940,194,936.79</b>

Note 2: Excluding Qualified Distribution



**INVESTOR SUMMARY REPORT**

**FAIR VALUE BASIS**

**CVCCP VI A**

**Capital Account Allocation as at 30th September 2021 - per Financial Statements**

	€
<b>Fair Value Cumulative Net Surplus/(Deficit)</b>	<b>3,928,042,225</b>
<b>Cumulative Preferred Return</b>	<b>(1,117,210,402)</b>

***Fair Value Allocation based on principles of Clause 8.1 of the LPA (\*)***

Cumulative Net Surplus	3,928,042,225
8.1(b)(i)(A) - 100% to the Limited Partners	-
8.1(b)(i)(B) - Preferred Return - 100% to the Limited Partners	(1,117,210,402)
Balance	2,810,831,823
8.1(b)(i)(C) - 0% to Limited Partners	-
8.1(b)(i)(C) - 100% to Carried Interest Partner	(279,302,601)
Balance	(279,302,601)
8.1(b)(i) - 80% to Limited Partners	(2,025,223,378)
8.1(b)(i) - 20% to Carried Interest Partner	(506,305,844)
Balance	(2,531,529,222)
	€ -

***Analysis of CIP Sub Capital Account***

Limited Partners	785,608,445
CVC LP Holdings II Limited	-
CIP	-
	€ 785,608,445

***Analysis of Cumulative Net Surplus***

Limited Partners	3,928,042,225
less: CIP Sub Capital a/c	(785,608,445)
	3,142,433,780
CVC LP Holdings II Limited	-
less: CIP Sub Capital a/c	-
	-
CIP	-
less: CIP Sub Capital a/c	-
	-
CIP Sub Capital a/c	785,608,445
<b>Cumulative Net Surplus</b>	<b>€ 3,928,042,225</b>

***Summary - Financial Statements Disclosure***

Capital Account Allocation to Limited Partners	3,142,433,780
Capital Account Allocation to CVC LP Holdings II Limited	-
Capital Account Allocation to Carried Interest Partner	-
Capital Account Allocation to Carried Interest Partner Sub Capital Account	785,608,445
<b>Cumulative Net Surplus</b>	<b>€ 3,928,042,225</b>

***Current Quarter Movement***

Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th September 2021	785,608,445
Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th June 2021	766,021,535
<b>Allocation of Carried Interest to CIP in Q3 2021</b>	<b>€ 19,586,910</b>

(\*) Amended and Restated Agreement of Limited Partnership

**INVESTOR SUMMARY REPORT**

**FAIR VALUE BASIS**

**CVCCP VI B**

**Capital Account Allocation as at 30th September 2021 - per Financial Statements**

	€
<b>Fair Value Cumulative Net Surplus/(Deficit)</b>	<b>3,946,650,593</b>
<b>Cumulative Preferred Return</b>	<b>(1,114,986,953)</b>

***Fair Value Allocation based on principles of Clause 8.1 of the LPA (\*)***

Cumulative Net Surplus	3,946,650,593
8.1(b)(i)(A) - 100% to the Limited Partners	-
8.1(b)(i)(B) - Preferred Return - 100% to the Limited Partners	(1,114,986,953)
Balance	2,831,663,640
8.1(b)(i)(C) - 0% to Limited Partners	-
8.1(b)(i)(C) - 100% to Carried Interest Partner	(278,746,738)
Balance	(278,746,738)
8.1(b)(i) - 80% to Limited Partners	(2,042,333,522)
8.1(b)(i) - 20% to Carried Interest Partner	(510,583,380)
Balance	(2,552,916,902)
	€ -

***Analysis of CIP Sub Capital Account***

Limited Partners	789,330,118
CVC LP Holdings II Limited	-
CIP	-
	€ <b>789,330,118</b>

***Analysis of Cumulative Net Surplus***

Limited Partners	3,946,650,593
less: CIP Sub Capital a/c	(789,330,118)
	3,157,320,475
CVC LP Holdings II Limited	-
less: CIP Sub Capital a/c	-
	-
CIP	-
less: CIP Sub Capital a/c	-
	-
CIP Sub Capital a/c	789,330,118
<b>Cumulative Net Surplus</b>	€ <b>3,946,650,593</b>

***Summary - Financial Statements Disclosure***

Capital Account Allocation to Limited Partners	3,157,320,475
Capital Account Allocation to CVC LP Holdings II Limited	-
Capital Account Allocation to Carried Interest Partner	-
Capital Account Allocation to Carried Interest Partner Sub Capital Account	789,330,118
<b>Cumulative Net Surplus</b>	€ <b>3,946,650,593</b>

***Current Quarter Movement***

Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th September 2021	789,330,118
Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th June 2021	769,686,635
<b>Allocation of Carried Interest to CIP in Q3 2021</b>	€ <b>19,643,483</b>

(\*) Amended and Restated Agreement of Limited Partnership

**INVESTOR SUMMARY REPORT**

**FAIR VALUE BASIS**

**CVCCP VI C**

**Capital Account Allocation as at 30th September 2021 - per Financial Statements**

	€
<b>Fair Value Cumulative Net Surplus/(Deficit)</b>	<b>4,016,438,432</b>
<b>Cumulative Preferred Return</b>	<b>(1,133,665,575)</b>

**Fair Value Allocation based on principles of Clause 8.1 of the LPA (\*)**

Cumulative Net Surplus	4,016,438,432
8.1(b)(i)(A) - 100% to the Limited Partners	-
8.1(b)(i)(B) - Preferred Return - 100% to the Limited Partners	(1,133,665,575)
Balance	2,882,772,857
8.1(b)(i)(C) - 0% to Limited Partners	-
8.1(b)(i)(C) - 100% to Carried Interest Partner	(283,416,394)
Balance	(283,416,394)
8.1(b)(i) - 80% to Limited Partners	(2,079,485,170)
8.1(b)(i) - 20% to Carried Interest Partner	(519,871,293)
Balance	(2,599,356,463)
	€ -

**Analysis of CIP Sub Capital Account**

Limited Partners	803,287,687
CVC LP Holdings II Limited	-
CIP	-
	€ 803,287,687

**Analysis of Cumulative Net Surplus**

Limited Partners	4,016,438,432
less: CIP Sub Capital a/c	(803,287,687)
	3,213,150,745
CVC LP Holdings II Limited	-
less: CIP Sub Capital a/c	-
	-
CIP	-
less: CIP Sub Capital a/c	-
	-
CIP Sub Capital a/c	803,287,687
<b>Cumulative Net Surplus</b>	<b>€ 4,016,438,432</b>

**Summary - Financial Statements Disclosure**

Capital Account Allocation to Limited Partners	3,213,150,745
Capital Account Allocation to CVC LP Holdings II Limited	-
Capital Account Allocation to Carried Interest Partner	-
Capital Account Allocation to Carried Interest Partner Sub Capital Account	803,287,687
<b>Cumulative Net Surplus</b>	<b>€ 4,016,438,432</b>

**Current Quarter Movement**

Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th September 2021	803,287,687
Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th June 2021	783,299,183
<b>Allocation of Carried Interest to CIP in Q3 2021</b>	<b>€ 19,988,504</b>

(\*) Amended and Restated Agreement of Limited Partnership

**INVESTOR SUMMARY REPORT**

**FAIR VALUE BASIS**

**CVCCP VI D**

**Capital Account Allocation as at 30th September 2021 - per Financial Statements**

	€
<b>Fair Value Cumulative Net Surplus/(Deficit)</b>	<b>254,163,908</b>
<b>Cumulative Preferred Return</b>	<b>(72,016,711)</b>

***Fair Value Allocation based on principles of Clause 8.1 of the LPA (\*)***

Cumulative Net Surplus	254,163,908
8.1(b)(i)(A) - 100% to the Limited Partners	-
8.1(b)(i)(B) - Preferred Return - 100% to the Limited Partners	(72,016,711)
Balance	182,147,197
8.1(b)(i)(C) - 0% to Limited Partners	-
8.1(b)(i)(C) - 100% to Carried Interest Partner	(18,004,178)
Balance	(18,004,178)
8.1(b)(i) - 80% to Limited Partners	(131,314,415)
8.1(b)(i) - 20% to Carried Interest Partner	(32,828,604)
Balance	(164,143,019)
	€ -

***Analysis of CIP Sub Capital Account***

Limited Partners	50,832,782
CVC LP Holdings II Limited	-
CIP	-
	€ 50,832,782

***Analysis of Cumulative Net Surplus***

Limited Partners	254,163,908
less: CIP Sub Capital a/c	(50,832,782)
	203,331,126
CVC LP Holdings II Limited	-
less: CIP Sub Capital a/c	-
	-
CIP	-
less: CIP Sub Capital a/c	-
	-
CIP Sub Capital a/c	50,832,782
<b>Cumulative Net Surplus</b>	<b>€ 254,163,908</b>

***Summary - Financial Statements Disclosure***

Capital Account Allocation to Limited Partners	203,331,126
Capital Account Allocation to CVC LP Holdings II Limited	-
Capital Account Allocation to Carried Interest Partner	-
Capital Account Allocation to Carried Interest Partner Sub Capital Account	50,832,782
<b>Cumulative Net Surplus</b>	<b>€ 254,163,908</b>

***Current Quarter Movement***

Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th September 2021	50,832,782
Capital Account Allocation to Carried Interest Partner Sub Capital Account - 30th June 2021	49,567,809
<b>Allocation of Carried Interest to CIP in Q3 2021</b>	<b>€ 1,264,973</b>

(\*) Amended and Restated Agreement of Limited Partnership