ANNEX A

FOI DOF/2025-0190

Request

1. Limited Partner (LP) Commitments
    - The amounts committed to each fund, joint venture, and separate account within real estate, infrastructure, and natural capital asset classes, from the initiation of these investments through the present.
2. Fund Performance Data
   For each fund, joint venture, and separate account within these asset classes, please provide:
    - Net Internal Rate of Return (Net IRR)
    - Net Equity Multiple (Net EM)
    - Called Capital (%)
    - Distributions to Paid-In Capital (DPI%)
    - Residual Value to Paid-In Capital (RVPI%)
    - Total Value to Paid-In Capital (TVPI%)
    - Net Asset Value (NAV)
    - Gross Asset Value (GAV)
3. Fee and Return Structure
   For each fund, joint venture, and separate account, please provide:
    - Management Fees during the investment period and post-investment period
    - Hurdle Rate
    - Carried Interest

DoF response

I can confirm the department holds some information requested. However, some of the information requested has been withheld as it falls within the exemption stated at point 3.

1. £150m relates to the Northern Ireland Investment Fund

2. The department does not hold this information

3. Section 43(2) – exempts information where disclosure would be likely to prejudice the commercial interests of any person.

The application of a qualified exemption under the Freedom of Information Act 2000 requires the department to conduct a public interest test, and this is detailed at Annex B.