HOLLYPORT SECONDARY OPPORTUNITIES IV UNIT TRUST

INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

GENERAL INFORMATION

Trustee and Registered Office	EFG Fund Administration Limited 5th Floor, 44 Esplanade St Helier Jersey, JE1 3FG, Channel Islands
Investment Manager	Hollyport Capital LLP 15 Golden Square 4th Floor London, W1F 9JG, United Kingdom
Independent Auditor	BDO Limited Windward House La Route de la Liberation, St Helier Jersey, JE1 1BG, Channel Islands
TISE Listing Sponsor	EFG Fund Services (a division of EFG Wealth Solutions (Jersey) Limited) 5th Floor, 44 Esplanade St Helier Jersey, JE1 3FG, Channel Islands
Legal Advisor	- as to English law:- Gunnercooke LLP 1 Cornhill London, EC3V 3ND, United Kingdom - as to Jersey law:- Lexstone Lawyers 22 Esplanade St Helier Jersey, JE2 3QA, Channel Islands
Principal Bankers	EFG Private Bank Limited, Jersey Branch 44 Esplanade St Helier Jersey, JE1 3FG, Channel Islands
Trust Established	8 February 2013, in Jersey, Channel Islands
Domicile	Jersey, Channel Islands
Constitution	Hollyport Secondary Opportunities IV Unit Trust (the 'Unit Trust') was constituted out of the proceeds of issues of Units paid or transferred to the Trustee and held as part of the trust fund in accordance with the Declaration of Trust dated 8 February 2013. The Trustee holds the Trust Fund on trust for the Unitholders on the terms and subject to the powers and provisions of the aforementioned Declaration of Trust. The notes set out above are merely an aide-memoire. For any matters requiring detailed consideration reference should be made to the aforementioned Declaration of Trust.

**INVESTMENT MANAGER'S REPORT
FOR THE PERIOD ENDED 30 JUNE 2024**

We are pleased to present the Investment Manager Report for Hollyport Secondary Opportunities IV ("the Fund"), covering the period to 30 June 2024.

The Fund held a first close on 5 July 2013, and a final close on 18 December 2013 at £75m. The Fund is comprised of a Unit Trust ("the Unit Trust") and a Limited Partnership ("the LP"). The A and B Units in the Unit Trust have £50m of commitments, and the LP has £25m of commitments. The Fund has called 75% of investors' commitments.

The original life of the Trust was due to terminate on 23 July 2023. A special resolution was proposed and passed at a meeting of the Unitholders, agreeing to the extension of the Trust by an additional one-year period to 23 July 2024. On 14 March 2024 the duration of the Fund has been extended once more by an additional one-year period to 23 July 2025.

There is sufficient liquidity in the Fund to cover financial liabilities and we therefore expect that investors will not be required to make any further commitments to the Fund.

The Fund has acquired 180 interests comprising a broad spread of global assets and is currently in its realisation phase. In total, the Fund has made twenty-three cash distributions to investors since the end of the investment period returning a total of 161% of investor's called capital.

As the Russia-Ukraine conflict persists, we continue to monitor any holdings in these regions closely. The Fund holds one interest that operates in Russia and Ukraine; Amanda III, which was significantly written down in a prior period to reflect market conditions. The value of Amanda III equates to less than 1% of the aggregate net asset value of the Fund as at 30 June 2024. We will keep you informed of any material developments regarding the Fund's exposure to this region.

**Hollyport Capital LLP
Investment Manager
5 September 2024**

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	30 June 2024		31 December 2023	
	GBP	GBP	GBP	GBP
Assets				
Non-current assets				
Financial assets at fair value through profit or loss		16,113,900		20,360,411
Current assets				
Receivables	191,194		169,077	
Cash and cash equivalents	1,897,616		1,865,787	
		2,088,810		2,034,864
Total assets		18,202,710		22,395,275
Liabilities				
Current liabilities				
Payables		(125,311)		(95,899)
Net assets attributable to Unitholders		18,077,399		22,299,376
Represented by				
Contributed capital		56,064,875		56,064,875
Distributions		(99,522,467)		(96,699,808)
Net capital realised gain		80,967,144		80,712,047
Net capital unrealised loss		(13,781,812)		(11,812,265)
Accumulated excess of expenses over income		(5,650,341)		(5,965,473)
Net assets attributable to Unitholders		18,077,399		22,299,376
Net asset per unit (in pence) :-				
A units		-		-
B units		2,066.79		2,509.58
C units		18,232.77		22,138.92
LP units		23.69		30.16

Signed by:

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N T Greenwood
Director

5 September 2024

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2024

	Period ended 30 Jun 2024 GBP	Year ended 31 Dec 2023 GBP
Income		
Income element of distributions receivable	626,024	144,007
Net loss on financial assets at fair value through profit or loss	(1,714,450)	(970,532)
Total expense	(1,088,426)	(826,525)
Expenses		
Investment management fees	-	236,279
Trustee fees	75,369	137,963
Legal and professional fees	13,083	24,043
Audit fees	23,807	53,350
Withholding tax deducted from income element of distributions	187,807	11,527
Listing fees	5,205	6,202
Sundry expenses	500	404
Travel and entertainment expense	3,025	280
Net (gain)/loss on foreign exchange	(3,500)	48,539
Total operating expenses	305,296	518,587
Finance costs		
Finance charges	5,597	462
Total finance expenses	5,597	462
Decrease in net assets attributable to Unitholders from operations	(1,399,319)	(1,345,574)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS FOR THE PERIOD ENDED 30 JUNE 2024

	Period ended 30 Jun 2024 GBP	Year ended 31 Dec 2023 GBP
Distributions payable to Unitholders		
Distributions for B units	1,451,510	-
Distributions for C units	256,148	-
Distributions for LP units	1,115,000	-
	2,822,658	-
Increase in net assets attributable to Unitholders from operations	(1,399,319)	(1,345,574)
Net assets attributable to Unitholders at beginning of period/year	22,299,376	23,644,950
Net assets attributable to Unitholders at end of period/year	18,077,399	22,299,376

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	Period ended 30 Jun 2024 GBP	Year ended 31 Dec 2023 GBP
Cash flows from operating activities			
Decrease in net assets attributable to unitholders from operations		(1,399,319)	(1,345,574)
Net loss on financial assets at fair value through profit or loss	**6**	1,714,450	970,532
Increase in receivables[1]		(22,117)	(107,775)
(Decrease)/increase in payables[1]		(5,431)	51,647
Distributions received		2,532,061	1,266,409
Gain /(loss) on foreign currency exchange rates on cash and cash equivalents		3,470	(48,539)
Net cash generated from operating activities		2,823,114	786,700
Cash flows from financing activities			
Distributions paid		(2,787,815)	-
Net cash used in financing activities		(2,787,815)	-
Net increase in cash and cash equivalents		35,299	786,700
Effects of exchange rate changes on cash and cash equivalents		(3,470)	48,539
Cash and cash equivalents at the beginning of the period/year		1,865,787	1,030,548
Cash and cash equivalents at the end of the period/year		1,897,616	1,865,787

Note:
[1] Excluding items of a capital nature