



## **Asia Alternatives Announces Fund Closings of over US\$1.8 billion**

Hong Kong, Beijing, Shanghai and San Francisco—April 14/15, 2015—Asia Alternatives, one of the largest independent Asian private equity fund-of-funds, today announced the final close of over US\$1.8 billion in new commitments across Asia Alternatives Capital Partners IV, LP (“AACP IV”) and its related fund vehicles (“Fund IV”).

“We are extremely grateful that a significant number of our original limited partners continue to support us and we are pleased to have added a number of highly respected and well-recognized new investors in Fund IV,” said Melissa Ma, Co-Founder and Managing Director of Asia Alternatives.

The largest of the Funds is Asia Alternatives Capital Partners IV, LP which, along with its sleeve fund focused on investments outside Japan, AACP IV Ex-Japan Investors, LP, closed on US\$1 billion of committed capital, above their combined target of US\$750 million. AACP IV is the successor fund to Asia Alternatives Capital Partners III, LP (“AACP III”), which closed in July 2012. Earlier funds include Asia Alternatives Capital Partners II, LP (“AACP II”), which closed in September 2008, and Asia Alternatives Capital Partners, LP (“AACP I”), which closed in May 2007.

The Fund IV closings totaling over US\$1.8 billion represent an approximate 20% increase over the last announced fund closings in August 2012 of over US\$1.5 billion across AACP III and its related fund vehicles.

“In the 10<sup>th</sup> year since our founding, Asia Alternatives is proud of the strong partnerships we have formed with both our investors across the world and with our fund managers across China, India, Japan, Korea, South East Asia and Australia. The Asia private equity ecosystem has developed well over the last decade and we look to further growth for years to come,” Ma continued.

The Funds are focused on building a diversified portfolio with an emphasis on top-performing local Asian fund managers. Asia Alternatives invests in Greater China, Japan, Korea, South East Asia, India and Australia and across buyout, growth, venture capital and special situations funds. The firm has invested in over 40 managers in Asia since inception.



“Portfolio construction is a critical focus at Asia Alternatives, as we seek risk diversification across geographies, strategies and managers that we actively monitor. The opportunity set for Asia private equity is continuously evolving and we intend to capitalize on those investments that provide the best risk-adjusted returns,” Ma concluded.

Approximately 80% of investors in AACP IV were from pre-existing relationships in AACP III, AACP II and AACP I. Investors in the Funds represent a global pool of private capital sources, such as state and corporate pension funds, foundations, university endowments, insurance companies and family offices in the United States, Canada, Europe and Asia. Institutional investors across all Fund IV vehicles include Cathay Life Insurance Co., Comprehensive Financial Management, Florida State Board of Administration, Jasper Ridge Partners, Massachusetts Mutual Life Insurance Company, New York State Common Retirement Fund, San Francisco City and County Employees’ Retirement System, Teachers’ Retirement System of the State of Illinois, University of Missouri, University of Vermont and Virginia Retirement System.

Asia Alternatives is one of the first independently formed Asian private equity fund-of-funds. The firm also received the first Limited Partner QFLP (Qualified Foreign Limited Partner) license in China, which allowed Asia Alternatives to invest in selected, qualified RMB-denominated private equity investments.

Eaton Partners, LLC acted as exclusive placement agent for Asia Alternatives and Pillsbury Winthrop Shaw Pittman LLP served as legal counsel.

#### **About Asia Alternatives Management LLC**

Asia Alternatives is a solution platform dedicated to helping institutional investors make investments in private equity across Asia. The firm was founded in 2005 by Melissa Ma, Laure Wang and Rebecca Xu. Asia Alternatives is currently managing Asia Alternatives Capital Partners, LP (\$515 million), Asia Alternatives Capital Partners II, LP (\$950 million), Asia Alternatives Capital Partners III, LP (\$908 million) and Asia Alternatives Capital Partners IV, LP and AACP IV Ex-Japan Investors, LP (collectively \$1 billion) and other funds, all of which are Asia-focused private equity funds-of-funds. The firm has over \$6.5 billion in assets under management.

Asia Alternatives invests with top performing private equity fund managers across Asia primarily in Greater China (Mainland China, Taiwan, and Hong Kong), Japan, Korea, South East Asia, India and Australia and that are diversified across buyout, growth and expansion, venture capital and special situations funds. The firm



currently has over 35 professionals across offices in Hong Kong, Beijing, Shanghai and San Francisco. For more information, please visit [www.asiaalternatives.com](http://www.asiaalternatives.com).

*This press release does not constitute the offer of advisory services or offer of a security or the solicitation of an investment.*

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