



CAMBRIDGE ASSOCIATES LLC

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AVCAL AND CAMBRIDGE ASSOCIATES PARTNER TO DELIVER AUSTRALIAN PRIVATE EQUITY AND VENTURE CAPITAL PERFORMANCE DATA

AUGUST 2, 2010 (Boston, MA and Sydney, Australia) – AVCAL (The Australian Private Equity & Venture Capital Association Limited) and Cambridge Associates have embarked on a strategic partnership to provide comprehensive, independent Australian private equity and venture capital data to industry participants.

Under the agreement, AVCAL will give its members access to aggregate Australian PE and VC benchmark data and statistics. Cambridge Associates, a global provider of independent research and investment advice, has been advising institutional and private clients on alternative assets since the 1970s. The firm derives its various PE and VC benchmarks from the financial information in its proprietary database of institutional quality PE and VC funds, which is one of the largest such data repositories in the world.

Eugene Snyman, Managing Director at Cambridge Associates, said, “Independent, rigorous data and analysis are at the root of sound decision making. Accordingly, we work continuously to develop the most accurate, comprehensive data possible on private equity, venture capital and all other alternative asset classes. We are delighted to be working closely with AVCAL, as we support its ongoing efforts to advance transparency in Australia’s private equity and venture capital industries.”

“AVCAL is absolutely committed to promoting the dissemination of robust, reliable data on private equity and venture capital in Australia,” said Katherine Woodthorpe, Chief Executive of AVCAL. “After evaluating various providers of performance statistics we were satisfied that Cambridge Associates had the necessary expertise, local knowledge and global track record to meet this objective. We’re delighted to partner with them and I am confident that this will help promote additional transparency and independent benchmarking to the benefit of all industry stakeholders.”

Cambridge Associates and AVCAL will begin to issue quarterly performance data which will include Australian private equity and venture capital industry returns compared to other market indices, as well as vintage year returns and aggregate portfolio company returns by industry.

Cambridge Associates is providing the data to AVCAL as a service to its members and the global PE and VC industries overall. Cambridge Associates has a similar relationship in the U.S. with the National Venture Capital Association (NVCA) for which Cambridge Associates provides quarterly U.S. Venture Capital benchmark data. In addition Cambridge Associates has a relationship with

Emerging Markets Private Equity Association (EMPEA) to provide quality Emerging Markets Private Equity benchmark data. Cambridge Associates has also played the leading role in the International Financial Institutions Emerging Markets Private Equity Benchmarking Project. In this project, the firm cooperates with major limited partners that are active in emerging markets.

About Cambridge Associates

Founded in 1973, **Cambridge Associates** delivers investment consulting, independent research, and performance monitoring services to over 800 institutional investors and private clients worldwide. Cambridge Associates has advised its clients on alternative assets since the 1970s and today serves its clients with more than 180 professionals dedicated to consulting, research, operational due diligence and performance reporting on these asset classes. The firm compiles the performance results for more than 3,900 private partnerships and their more than 56,000 portfolio company investments to publish its proprietary non-marketable alternative assets benchmarks, of which the Cambridge Associates U.S. Venture Capital Index® and Cambridge Associates U.S. Private Equity Index® are widely considered to be the industry-standard benchmark statistics for these asset classes. The venture capital data is used by National Venture Capital Association (NVCA) for its quarterly benchmarks. Cambridge Associates has over 950 employees serving its client base globally and maintains offices in Arlington, VA; Boston, MA; Dallas, TX; Menlo Park, CA; London, England; Singapore, and Sydney, Australia. For more information about Cambridge Associates, please visit www.cambridgeassociates.com.

About AVCAL

AVCAL is the national association that represents domestic and international private equity and venture capital managers and investors who are active in this country. AVCAL was established in 1992 as a forum for industry participants to meet, to pursue topics of common interest, to promote the local industry and to encourage investment in growing business enterprises. Membership of AVCAL comprises venture capital firms, private equity firms, superannuation investors, banks, business incubators, business angels, corporate advisers, accountants, lawyers, government bodies, academic institutions, other service providers to the industry and individuals participating in the industry. AVCAL is located at Level 41, 1 Macquarie Place, Sydney NSW 2000 and at www.avcal.com.au.