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CAMBRIDGE ASSOCIATES TO DEVELOP INDIAN PRIVATE EQUITY AND VENTURE CAPITAL PERFORMANCE DATA IN COLLABORATION WITH INDIAN PRIVATE EQUITY & VENTURE CAPITAL ASSOCIATION

BOSTON AND NEW DELHI, February 1, 2012 – The Indian Private Equity & Venture Capital Association (IVCA) is partnering with Cambridge Associates to provide extensive, independent Indian private equity and venture capital performance data to industry participants.

As part of the strategic partnership, IVCA will give its members access to aggregate Indian private equity (PE) and venture capital (VC) benchmark data and statistics, once launched. Cambridge Associates, a global provider of independent research and investment advice, derives 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, and the only one with verified return information. Cambridge currently provides U.S. PE and VC benchmarks; Global ex U.S. Developed Markets PE and VC benchmarks; Global Emerging Markets PE & VC benchmarks; Australian PE & VC benchmarks, and will soon be publishing African (as well as Indian) PE & VC benchmarks.

“As Chairman of the Indian Private Equity & Venture Capital Association, I am proud to announce our strategic partnership with Cambridge Associates for the creation of an Indian private equity and venture capital performance benchmark. Cambridge Associates has an excellent reputation as global investment consultants, and has shown strong commitment to India over the years. We look forward to working together to provide robust and verified industry benchmarks,” said Sumir Chadha, Founder and Managing Director of WestBridge Advisors LLC.

“We have been studying the private investment market in India closely for well over a decade. As PE and VC in India develop a solid track record, it’s very exciting to continue to expand our manager research coverage there and create benchmarks that can serve as valuable tools for the industry and further advance transparency,” said Vish Ramaswami, senior consultant of Asian private investment manager research at Cambridge Associates.

“It is our mission to encourage the development of the private equity and venture capital industry in India, and this strategic partnership with Cambridge Associates supports that effort. We are delighted to offer our members a way to participate in the creation of an India-focused private equity and venture capital benchmark, something which investors have long asked for,” said Mahendra Swarup, President at IVCA.

Cambridge Associates and IVCA plan to issue quarterly performance data which will include Indian PE and VC industry returns compared to other market indices. Returns data will be aggregated to protect the confidentiality of individual funds and their underlying portfolio investments. Vintage year returns and aggregate portfolio returns by industry will be reported where the sample size is sufficiently robust to allow disclosure without compromising confidentiality.

Cambridge Associates will provide the data to IVCA as a service to its members and the global PE and VC industry overall. Cambridge Associates works closely to grow its coverage of the emerging markets PE and VC industries with the international development institutions that are major limited partners in these markets, and also partners with the Emerging Markets Private Equity Association (EMPEA).

About the Indian Private Equity & Venture Capital Association

Indian Private Equity and Venture Capital Association was established in 1993 and is based in Delhi, the capital of India. IVCA's mission is to promote the development of venture capital and private equity industry in India and to support entrepreneurial activity and innovation. The IVCA also serves as a powerful platform for investment funds to interact with each other.

To learn more, please visit www.indiavca.org.

About Cambridge Associates

Founded in 1973, Cambridge Associates is a provider of independent investment advice and research to institutional investors and private clients worldwide. Today the firm serves over 900 global investors representing nearly \$3 trillion in aggregate assets. Cambridge Associates delivers a range of services, including investment consulting, outsourced portfolio solutions, research services and tools (Research Navigatorsm and Benchmark Calculator), and performance monitoring, across all asset classes. The firm compiles the performance results for more than 4,500 private partnerships and their more than 62,000 portfolio company investments to publish its proprietary private investments benchmarks. Cambridge Associates has more than 1,000 employees serving its client base globally and maintains offices in Arlington, VA; Boston; Dallas; Menlo Park, CA; London; Singapore; Sydney; and Beijing. Cambridge Associates is recognized as a thought leader, innovator and advocate for institutional investors. For more information about Cambridge Associates, please visit www.cambridgeassociates.com.

Cambridge Associates proprietary databases provide independent statistics to the institutional investment industry. In addition, Cambridge Associates has established partnerships with the National Venture Capital Association (NVCA), the Australian Private Equity & Venture Capital Association, Limited (AVCAL) and the African Venture Capital Association (AVCA) to provide targeted region-specific benchmarks.

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