



# Edmond de Rothschild Private Equity Select (“Select”)

## Sponsorship

- ✓ Edmond de Rothschild Group
  - formed in 1953
  - leading player in private banking and asset management
  - over €100 billion of assets under management
  - over 30 offices in 15 countries

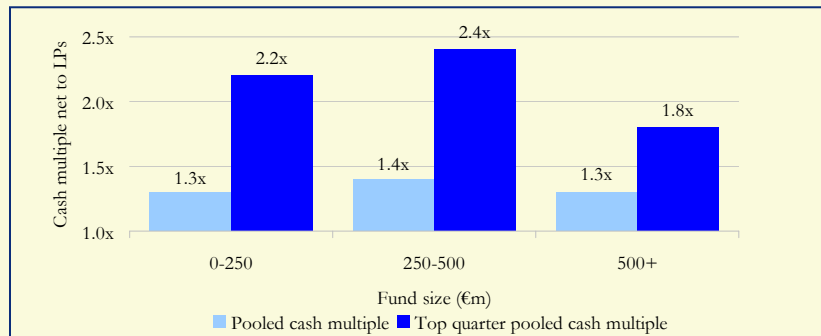
## Investment mandate

- ✓ Select manages private equity fund-of-funds targeting
  - Western Europe
  - lower mid-market segment
  - buy-outs and growth capital

## Investment rationale

- ✓ Smaller funds (typically below €500 million) generate higher returns, principally due to:
  - Enhanced deal sourcing, operating largely in sub-auction segment
  - Less money chasing more deals
  - Increased scope for operational improvement
  - Closer alignment of interest between GPs and LPs

## Superior performance



Source: Thomson Venture Economics

## Select's funds

	<u>EBOP I</u>	<u>EBOP II</u>	<u>ESOP I</u>
Strategy	Primary	Primary	Secondary
Final close	October 2005	May 2009	February 2010 *
Committed (%)	100	100	0
Invested (%)	77	31	0

\* First close

## Why Select?

- ✓ Targeting smaller funds, which out-perform
- ✓ Comprehensive and consistent scouting programme
- ✓ Rigorous due diligence
- ✓ Unique access to funds
- ✓ Team's specialist knowledge and extensive relationships
- ✓ Strength of the sponsorship