



## **Vintage Investment Partners Announces Close of \$200 million Technology Fund of Funds**

**April 21, 2016 – Herzliya Pituach, Israel**

Vintage Investment Partners announced today that it has completed the closing of Vintage Investments IX, its latest fund of funds and discretionary managed account platform, with \$200 million of commitments.

The fundraising target for Vintage IX was \$175 million, however, the fund was over-subscribed. The funding was mainly secured from leading US, Canadian and Israeli financial institutions, endowments, foundations and family offices. Vintage's previous fund of funds raised \$144 million. The closing of Vintage IX brings the firm to approximately \$1.3 billion under management.

Vintage IX will focus on investing in venture capital funds in the United States, Europe and Israel and in technology-related private equity funds in Israel. Vintage IX will also buy low-funded secondary/early secondary positions in these types of funds.

"We are pleased to announce the final close of our latest fund of funds," said Alan Feld, Founder and Managing Partner of Vintage. "The fund represents a major milestone for Vintage as it is our largest fund of funds to date."

Vintage invests in both experienced, highly sought after venture funds and emerging venture managers.

"There continues to be a transition underway in the venture business. Some very talented, younger, yet successful, investors are creating new, moderate-sized funds", said Abe Finkelstein, General Partner at Vintage. "We intend to actively invest a significant portion of our new fund of funds in managers in the United States, Europe and Israel who we believe can build the leading funds of the future".

The new fund is expected to invest in 15 to 20 core managers.

"We have seen numerous managers since we started our funds of funds", Vintage General Partner Amit Frenkel said. "We believe that venture is a long-term business. When we diligence a fund, we are not just looking at committing to the specific fund that we are considering, but at least the two subsequent funds. There are several

"tourist LPs" in the asset class. Venture fund investing has been our focus for the 13 years and it will continue to be our core activity for the decades to come".

Prior to Vintage IX, Vintage raised three secondary funds, three funds of funds and two late-stage venture co-investment funds.

"It is not just our long-term commitment to venture that has given us access to great managers internationally", said Ehud Hai, a Vintage Partner and its CTO. "For top-tier venture funds, limited partner money is a commodity. Vintage decided that it was time to change the model – to become the limited partner that works for its fund managers. Vintage created an added value services team, providing a **free** service connecting large corporate customers and potential strategic partners to the 5,000 companies it actively tracks. What general partners do for their companies, Vintage tries to do for its GPs. In fact, in the last 9 months, Vintage has booked over 220 meetings between the portfolio companies of venture funds it invested in and global 5000 companies. "

Vintage believes that general partners should expect a long-term commitment to the asset class and genuine added value as a pre-requisite for access to their venture funds. "Everybody's money is green. The trick is to making your money more green", says Feld.

*Vintage Investment Partners was started in 2003 by Alan Feld, Shlomo Dovrat and the late Aharon Dovrat. Vintage is managed by Alan Feld, Abe Finkelstein, Amit Frenkel and Ehud Hai. Vintage has \$1.3 billion under management in secondary funds, fund of funds, a late stage investment fund and a co-managed primary fund account. The firm is based in Herzliya Pituach, Israel and has 24 employees. The firm's investors consist of tens of institutional investors, including pension funds, endowments, foundations, and financial institutions throughout the U.S., Canada, Europe and Israel. To learn more about Vintage, visit [www.vintage-ip.com](http://www.vintage-ip.com).*

*For more information, contact Alan Feld, Managing Partner, at +972-9-954-8464 or +972-54-595-2299 or [alanf@vintage-ip.com](mailto:alanf@vintage-ip.com).*