



TRUEBRIDGE CAPITAL CLOSES FOURTH VENTURE CAPITAL FUND-OF-FUNDS AFTER AGAIN REACHING \$400 MILLION HARD CAP

TrueBridge Fund IV Will Maintain Focus on Northern California, Early Stage IT

January 13, 2016 – Chapel Hill, NC – Venture capital investment firm TrueBridge Capital Partners (<http://truebridgecapital.com>) today announced the close of its fourth venture capital fund-of-funds, TrueBridge-Kauffman Fellows Endowment Fund IV, L.P. ("Fund IV"). Fund IV received \$400 million in limited partner commitments, exceeding the \$325 million target and reaching its hard cap. With this latest fund, TrueBridge continues its history of closing oversubscribed funds and now manages over \$1.6 billion in assets.

"We are humbled by the confidence our limited partners have placed in us to make a meaningful impact on their portfolios by continuing to navigate the evolving technology landscape and unlock the best venture capital opportunities," said Mel Williams, co-founder and general partner of TrueBridge.

Consistent with the strategy formed at the firm's inception, Fund IV will primarily invest in high-performing and access-constrained venture funds focused on early-stage IT companies based in northern California. Fund IV will also benefit from exposure to the firm's complementary commitments to leading seed funds and direct investments in select, primarily mid- to late-stage technology companies.

Chris Sacca, founder and general partner of seed firm Lowercase Capital and best known for his early investments in Twitter and Uber, said, "We are very fortunate to work with the TrueBridge team. Time and again they have demonstrated their value as more than just a loyal and consistent source of capital but also as longtime members of our advisory board, where they have helped us navigate pivotal decisions. Their broad exposure to the industry affords them unique insights into fund best practices and innovation. They also have added value directly to our portfolio companies, and we are proud to make those introductions. From their co-production of the Forbes Midas List to their top-shelf industry research and thoughtful diligence, TrueBridge has earned our highest endorsement, and they will always get first look at our new projects."

TrueBridge's limited partners include foundations and endowments, corporate and public pension funds, family offices, and high-net-worth individuals.

"We've been an investor with TrueBridge since Fund II and continue to be impressed by the TrueBridge team's innovation," said Jonathan Brelsford, vice president of Finance & Investments at The Pittsburgh Foundation. "We have seen TrueBridge develop an evolving investment process that is grounded in data and seeks to leverage contacts on



both the GP and LP sides of the venture community. Their thoughtful portfolio construction, which combines access to historically constrained funds, emerging seed stage managers and direct investments, has provided us with comprehensive venture exposure."

In addition to institutional limited partners, more than 150 venture capitalists and entrepreneurs, many of whom are affiliated with the Center for Venture Education (<http://kauffmanfellows.org/>), a strategic partner of the firm, have personally invested in TrueBridge funds.

About TrueBridge Capital Partners

TrueBridge is a venture capital investment firm and registered investment advisor managing over \$1.6 billion in institutional assets. TrueBridge invests primarily in venture and seed funds focused on early-stage IT companies in northern California, as well as directly in select, primarily mid- to late-stage technology companies alongside its managers.

TrueBridge is known as the data partner behind Forbes' Midas List and Next Billion Dollar Startups List, and is a regular venture-focused contributor on Forbes.com (<http://forbes.com/sites/truebridge/>).

TrueBridge raised its first fund in 2008 with a final fund size of more than \$310 million; its second fund in 2011, which closed on more than \$342 million; and its third fund in 2014, with \$400 million in limited partner commitments.

TrueBridge was established in 2007 by co-founders Edwin Poston and Mel Williams, and is headquartered in Chapel Hill, North Carolina.

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