



## TrueBridge Capital Partners Raises \$190 Million for Second Direct Fund

*Firm exceeds fund target, deepens commitment to next-generation technology companies alongside elite managers*

April 2, 2020 – Chapel Hill, NC – Venture capital investment firm TrueBridge Capital Partners today announced the close of its second direct investment fund, TrueBridge Direct Fund II, L.P. with \$190 million in commitments, exceeding its fundraising target. TrueBridge has successfully closed seven funds to date, including its flagship funds-of-funds and inaugural direct fund, bringing the firm’s total assets under management to \$3.3 billion.

The fund received strong demand from investors worldwide and was oversubscribed, with commitments from both new and existing investors. The diverse array of investors includes foundations, endowments, pension plans, family offices, and high net worth individuals.

The new fund will target top-performing venture and growth stage technology companies based predominantly within the United States, investing alongside the firm’s elite venture capital managers.

“We are proud to continue partnering with leading entrepreneurs and their venture capital investors as they grow the next generation of iconic businesses,” said Edwin Poston, co-founder and general partner of TrueBridge. “We’re grateful for the confidence that our limited partners have placed in us, and we’re very excited to offer our investors exposure to some of the most transformative companies in the world.”

TrueBridge employs an innovative fund-of-funds model and venture platform leveraging the relationships and experience of its investment team and the unique insights generated by the firm’s partnerships across a variety of industries. As part of the firm’s broader strategic platform, Direct Fund II will continue to complement TrueBridge’s fund-of-funds strategy and invest in high-performing access-constrained venture capital opportunities to generate premium value for investors.

“For more than a decade, we have successfully co-invested with our venture capital managers directly into companies, through our funds-of-funds as well as our first direct investment fund,” said Mel Williams, TrueBridge co-founder and general partner. “Our second direct fund continues to harness TrueBridge’s deep technology expertise, extensive networks, and substantial resources to create a clear edge in value creation. We are confident in the continued expansion of our strategy and our team’s demonstrated ability to directly help founders, general partners, and entrepreneurs execute on their strategic goals.”

## About TrueBridge Capital Partners

TrueBridge Capital Partners is a venture capital investment firm managing \$3.3 billion in assets. TrueBridge invests in venture and seed/micro-VC funds focused primarily on early-stage IT, as well as directly in select venture and growth stage technology companies. TrueBridge is the data partner behind Forbes' Midas List and Next Billion Dollar Startups List, and is a regular venture-focused contributor on [Forbes' platform](#). The firm was founded in 2007, and is headquartered in Chapel Hill, North Carolina. For more information, please visit [www.truebridgecapital.com](http://www.truebridgecapital.com).

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