

AGF Private Equity Holding Europe IV

Access to the best in European Private Equity

AGF PEH Europe IV is a diversified fund for institutional investors managed as a fund of fund, providing global exposure to all European Private Equity opportunities: primary funds, secondary funds and co-investments.

Investment strategy

AGF PEH Europe IV aims for a high degree of diversification to optimise the ratio of yield to risk.

Target geographical allocation

The objective of the AGF PEH Europe IV is to seize the best investment opportunities across all of Europe's Private Equity markets.

Nature of investments

At least 60% of the AGF PEH Europe IV will be invested in primary funds. The balance, up to 40%, will be invested in co-investments and secondary transactions. These investments will be made opportunistically with the aim of generating rapid returns and improving the IRR at a low cost.

Target allocation by sector

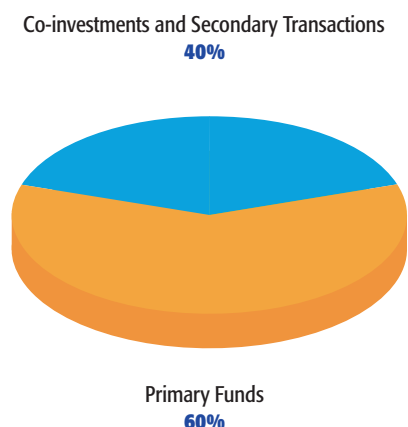
The overall target for the allocation of the fund by sector will be as follows:

- 60% in transmission capital (LBOs)
- 20% in venture capital
- 20% diversified.

The investment team aims to take advantage of the growth in the European LBO market by selecting the most effective teams in the sector, and especially those that specialise in the mid-market.

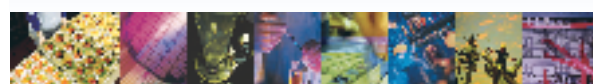
The fund management team will also select venture capital investment funds, a sector that currently offers counter-cyclical investment opportunities.

- Majority of LBO funds
- Maximum 20% in venture capital



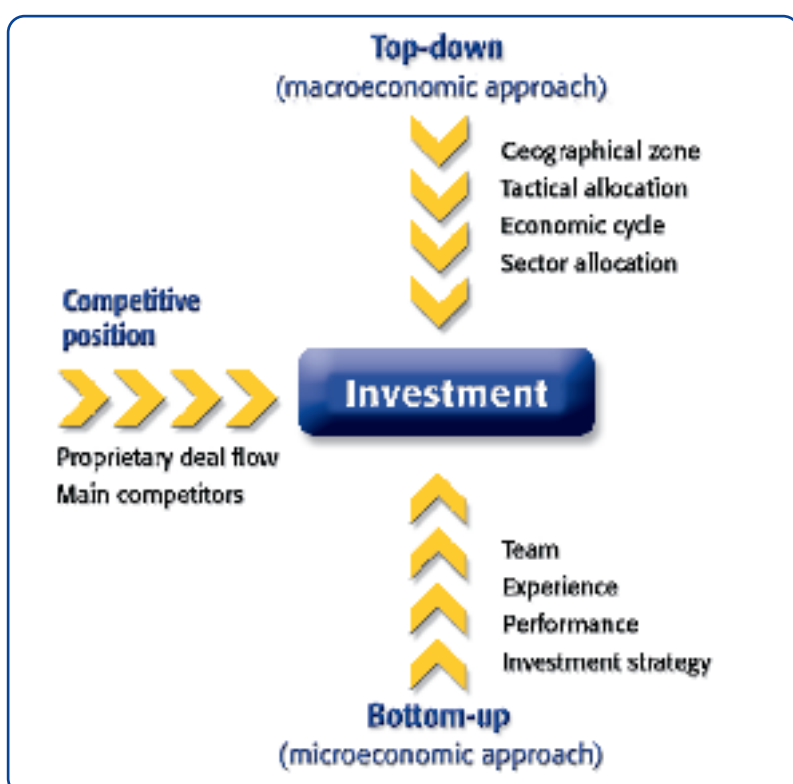
STRENGTHS

- ◆ Access to the best European funds.
- ◆ Wide diversification in terms of investment stages, economic sectors and geographical zones.
- ◆ An effective long-term asset class.
- ◆ Simplified access to investment capital through a comprehensive strategy (primary, secondary and co-investments).



A structured investment process

The investment process is designed to ensure the careful selection of investment opportunities, so that only funds with potential quartile performance will be selected by the management team. Of an average of 200 funds analysed every year, approximately 10 will lead to an investment.



On completion of this investment process, the AGF PEH Europe IV will be invested in 12 to 20 funds and 7 to 10 co-investments.

The strengths of AGF Private Equity

- Part of one of Europe's most powerful finance groups, the Allianz-AGF Group.
- Access to the most closed funds.
- An experienced team with an international profile.
- Expertise in selecting and following up investments.
- One of the most experienced players in this market in France.
- Special relationships with the best investment funds.
- Transparent, regular, high-quality information.



Specifications

Legal form

Fonds Commun de Placement à Risques à procédure allégée

Duration of the fund

10 years. The duration may be extended twice by a year.

Administration fee

1%

Carried interest

3.5% on primary investments
12.5% on secondary transactions
15% on co-investments

Hurdle rate

7%

Valuation

Quarterly

Minimum subscription

5 million euros, unless an exception is allowed by the management company.

Allocation of results

Capitalisation.

Depository

Société Générale
29 bd Haussmann
75009 Paris

Management company

AGF Private Equity
BP 293 - 11 rue de Scribe
75425 Paris 09