

ANNOUNCEMENT**AZALEA SUCCESSFULLY CLOSES
ALTRIUM PRIVATE EQUITY FUND II AT US\$805 MILLION**

Singapore, 4 January 2022 – Azalea Investment Management Pte. Ltd. announces today the successful closing of the second fund of its flagship private equity (“PE”) fund of funds product, Altrium II, on 23 December 2021.

Altrium Private Equity Fund II (“Altrium II” or “Fund”) closed at US\$805 million, with capital commitments from a diverse group of limited partners including pensions, foundations, insurers, family offices and high-net-worth individuals. Altrium II is a PE fund of funds product that allows accredited investors direct equity participation in a quality, diversified portfolio of PE funds across the US, Europe and Asia.

Launching two years after Azalea’s inaugural Altrium I of US\$650 million in 2019, Altrium II represents a continuation of Azalea’s mandate to broaden investors’ access to PE and is designed to overcome the challenges of investing in PE funds.

“We are heartened by investors’ demand for the Altrium programme and their trust in the Azalea team,” said Margaret Lui, Chief Executive Officer of Azalea. “At Azalea, we believe that PE is an attractive asset class and we have received strong interest from new investors as well as Altrium I investors. This is testament to PE’s growing popularity as investors seek to diversify their existing portfolios with longer term investments. The Altrium programme empowers investors to build up meaningful exposure to private equity and we look forward to launching more quality PE products in 2022.”

Chue En Yaw, Chief Investment Officer of Azalea, said, “PE is traditionally difficult for individuals to access. Through Altrium, accredited investors are able to co-invest with Azalea and enjoy privileged access to strong performing PE fund managers globally. Investors were also attracted by Altrium’s unique investor-friendly product features, including low minimum commitment, shorter investment tenure and ensuring efficient capital management for investors.” En Yaw added that, “We will continue to innovate and launch more PE products that cater to different investors’ preferences.”

In addition to Altrium, Azalea has developed other investment products with innovative features that enable investor access or exposure to private equity, including the Astrea PE bonds. Astrea



Azalea

provides retail investors exposure to PE through bonds backed by diversified portfolios of PE funds. To date, Azalea has launched several series of Astrea PE bonds with Astrea VI being the latest in March 2021.

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About the Azalea Group

Azalea Investment Management Pte. Ltd., the management arm of the Azalea Group, is a wholly-owned subsidiary of Azalea Asset Management Pte. Ltd. Azalea is a wholly-owned subsidiary of Seviora Holdings which is in turn wholly-owned by Temasek.

The Azalea Group invests in PE funds, with a focus on the development and innovation of new investment platforms and products to make PE accessible to a broader group of investors.

One such innovation is the Altrium programme, which allows accredited investors to co-invest with Azalea and access strong performing PE fund managers globally, while at the same time helping investors overcome traditional challenges in accessing PE.

Besides Altrium, Azalea also sponsors and manages the Astrea Platform, a series of investment products based on diversified portfolios of PE funds. It represents a phased approach to develop products for long term minded Singapore retail investors to co-invest in PE with Azalea. Started in 2006, there are six in the series to date, with Astrea VI being the latest addition to the Astrea Platform.

For more information about Azalea, please visit <https://www.azalea.com.sg/>.

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