



Oxford, 19 November 2020

**Press release**

**VenCap International plc and VenCap (Channel Islands) Limited ("VenCap")**

## **Launch of New Flagship Fund VenCap 16**

VenCap is excited to announce the launch of its latest fundraising – VenCap 16. The new flagship fund will follow VenCap’s long tradition of investing in a highly selective group of top-tier venture capital fund managers (“Core Managers”) via primary and secondary transactions. The Core Manager approach provides investors with a focused portfolio across a number of proven and hard to access venture capital funds, whilst exhibiting a balance across geography (US, Europe, Asia) and stage (early, growth and late).

It is intended that VenCap 16’s portfolio will be heavily focused on the technology sector. VenCap’s view is that we are still in the early stages of a major economic transformation in which technology companies and tech-enabled businesses will redefine traditional industries and create entirely new sectors. As such, technology investing has moved from optional to essential for most investors creating unique opportunities. With companies staying private for longer and building greater value prior to exit, VenCap’s investee firms are creating strong returns for investors able to access leading private companies. For VenCap 16, these Core Managers will typically focus on three main areas within the technology sector - enterprise, consumer and frontier tech – all of which have seen a significant acceleration in adoption as the world deals with the Covid-19 pandemic.

The Fund will be managed by VenCap (Channel Islands Limited) and advised by VenCap International plc, who, with over 30 years’ experience is one of the most established investors in venture capital funds. The key personnel of the Manager and Investment Advisor have been actively investing in venture funds for more than 25 years and as such have built strong relationships with the leading global venture capital firms. The investment team has developed a proven investment strategy in which ESG considerations are deeply embedded into diligence and monitoring processes. It has designed VenCap 16 in a way to address key investor issues, minimising J-Curve and accelerating liquidity. The fundraising effort will be led by Heinrich Riehl, a veteran of alternative markets capital raising.

Tim Cruttenden, CEO of VenCap International plc, comments:

*“VenCap 16 draws on the team’s experience, knowledge and relationships to offer investors exposure to some of the very best venture capital managers operating today. These managers have a proven ability to discover and invest in entrepreneurs who build transformational next-generation companies. Access to such companies is what drives returns within venture capital – and therefore investing in funds that consistently back such groups is, in our view, the most proven way to build a successful venture capital fund programme.”*

Heinrich Riehl, Head of Fundraising and Client Services notes:

*“I am excited to lead the fundraising effort for VenCap 16. I joined VenCap as I believe there is a compelling opportunity around investing in venture capital funds, if done in the right way. Data supports persistence of performance within venture capital, and VenCap has consistently outperformed venture capital and public markets benchmarks for more than 20 years. We are fortunate that, over the many years we have been investing in venture funds, we have managed to build a roster of funds that continually back what prove to be the leading technology companies globally.”*

## **About VenCap**

VenCap is an independent investment firm focused on investing in top-tier venture capital funds in the US, Europe, China and India.

Founded in 1987, VenCap is one of the longest-established investment businesses focused on venture capital funds active today. It has raised approximately USD2.4 billion across multiple funds-of-funds and separate client accounts.

Since its inception, VenCap has been an investor in funds that have offered investors early exposure to many of the most significant companies that have been formed in the last 30 years, for example Facebook, Google, Netflix, NVIDIA, Spotify and Zoom.

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