

**LAVCA's growing membership is made up of international, regional and national players actively investing in venture capital and private equity in the region.**

## LAVCA – SHAPING THE GROWTH OF THE INDUSTRY

Private equity and venture capital fund managers are joining the Latin American Venture Capital Association (LAVCA) to strengthen the voice of the industry and to secure Latin America's place among emerging private capital markets globally.

LAVCA's membership is comprised of over 100 firms, from leading global investment firms active in the region to local fund managers from Mexico to Argentina. Member firms control assets in excess of \$35 billion, directed at capitalizing and growing Latin American businesses.

### How would you benefit from being a member?

As global investors turn their attention to Latin America and the Caribbean, LAVCA is actively supporting the expansion of private capital investment within the region. And LAVCA's members are shaping the growth of the industry.

#### Members gain a competitive edge through:

- Complimentary access to proprietary industry data, information and analysis
- Exclusive networking opportunities with industry players and global investors
- Discounted rates for LAVCA events, partner programs and industry conferences
- Featured coverage in the Latin America PE/VC Report, LAVCA's bimonthly newsletter
- Privileged access to LAVCA's board, membership and staff
- Preferential status for public speaking, sponsorship, marketing and advisory opportunities
- Representation in LAVCA's regional agenda for public policy advocacy

## LAVCA Products and Services

### Gain the knowledge advantage with full access to LAVCA's primary research, analysis and tools

Each year LAVCA provides members with access to some of the industry's most detailed and up-to-date research and analysis, which includes:

- **LAVCA Industry Data** – Since 2008, LAVCA has executed comprehensive regional surveys to capture data on private equity and venture capital activity. Built through LAVCA's unique network of fund managers and local partners, the yearly LAVCA Industry Data is the most complete source of information on fundraising, investment and exits in the region, formatted for easy use in presentations.
- **LAVCABase** – The only comprehensive online directory of Latin America private equity and venture capital fund managers. Fully searchable, LAVCABase offers an integrated platform of detailed fund profiles, news and data.

**“LAVCA attracts the ‘right’ participants at its events – a great combination of all the key industry players from the region and around the globe. The level of dialogue is a cut above, with a refreshingly unbiased perspective.”**

*- Erik Peterson, Managing Partner  
Aureos Capital*

- **Corporate Governance Toolkit for Privately Owned Companies** – A practical tool for fund managers and business owners, the Corporate Governance Toolkit is a web-based, interactive tool to support the assessment of company weaknesses and to provide guidance for charting a path for improvements.
- **LP Opinion Survey** – This yearly survey provides tangible and up-to-date information on the interests of global institutional investors active in Latin America.
- **Latin America PE/VC Report** - The bimonthly newsletter of LAVCA, the Latin America PE/VC Report includes feature articles and information on the latest industry news and events. LAVCA also produces the **Latin America PE/VC Update**, a biweekly email with up-to-date information on deals, news and events from the private equity and venture capital industry in Latin America and the Caribbean. Members have the opportunity to be featured as the “Member Firm of the Month,” as well as contribute press releases and news.

### **Access Exclusive Industry Networks and Global Investors at LAVCA Events**

LAVCA organizes a range of conferences and events that bring members together with other industry players and global investors. LAVCA members receive discounted admission to all LAVCA events as well as preferential status for sponsorship, speaking, marketing, and advisory opportunities.

- **Annual Summit and Investor Roundtable** –LAVCA's flagship event, the Annual Summit and Investor Roundtable is the premier networking forum for private equity and venture capital professionals across Latin America and the Caribbean. Each year almost 300 leading industry players come together for an unbiased and authoritative take on what's happening in the region. In 2012, the LAVCA Annual Summit and Investor Roundtable will take place on September 12 -13 in New York City.
- **Country Specific Conferences** –
  - Chile Private Equity and Venture Capital Forum**  
On June 4-5, 2012, LAVCA will host the third annual Chile PE/VC Forum in Santiago. Past keynote speakers include Stephen Schwarzman of The Blackstone Group and Henry Kravis of Kohlberg Kravis & Roberts.
  - Colombia Private Equity and Venture Capital Forum**  
On November 7, 2012, LAVCA will host 175 high-level executives at the fifth annual Colombia PE/VC Forum in Bogota. Participants include, leading local fund managers, global PE and VC firms, global funds of funds, local institutional investors, corporate heads, local regulatory officials, and other relevant industry players.
- **Partner Events** - LAVCA engages its members as speakers and panelists at co-sponsored events, and provides members with priority registration and discounts to a wide range of industry events each year.

**“There is a real need for an active industry association to create momentum and foster expansion of private equity and venture capital in Latin America. LAVCA has some great initiatives underway and we are glad to be an active participant.”**

*– Ernest Bachrach, Managing Partner, Advent International*

## Ensure that your voice is heard in LAVCA's advocacy agenda

LAVCA plays an active role in engaging with regulators across Latin America on behalf of PE and VC fund managers, business owners and other industry players. By joining LAVCA you ensure that your perspective is heard by policymakers, regulators and the media.

- **Advocacy for Sound Public Policy** – LAVCA's **Annual Scorecard on the Private Equity and Venture Capital Environment in Latin America and the Caribbean** is widely recognized and used by Latin American policymakers and regulators. Member firms count on LAVCA's support to track policy developments and advance the private capital agenda.
- **LAVCA Committees** - Member firms are invited to participate in LAVCA committees acting on key issues affecting the industry. Current committees include Legal, Regulatory and Public Policy, Investor Relations, Research and Professional Development and Venture Capital.

## Board of Directors

Patrice Etlin, Advent International, *Chairman*  
Erik Peterson, Aureos Capital Central America, *Treasurer*  
Cate Ambrose, LAVCA, *President*  
Enrique Bascur, Citigroup Venture Capital International Latin America  
Eduardo Elejalde, Latin America Enterprise Fund Managers  
Susan García-Robles, Multilateral Investment Fund (MIF/FOMIN)  
Álvaro Gonçalves, Stratus Group  
Marcus Regueira, FIR Capital  
Arturo Saval, Nexxus Capital  
Susan Segal, Americas Society and Council of the Americas  
J. Scott Swensen, Conduit Capital

*External Counselor and Assistant Secretary*  
Philip T. von Mehren, Baker & McKenzie

**“Darby joined LAVCA because we believe that the success of our business depends on the strength of the industry.”**

*- Richard Frank, CEO,  
Darby Overseas*

## LAVCA MEMBERS (as of January 2012)

### Full Members

3i  
57 Stars  
AC Captales SAFI  
Access SEAF Colombia  
Acon Investments  
Advent International  
Adveq  
Alothon Group  
Alta Growth Capital  
Alta Ventures Mexico  
Altamar Private Equity  
Altra Investments  
Arcano Capital  
Arlon Group  
Aureos Capital  
Austral Capital  
Ax Ventures  
Axon Capital e Inversiones SA  
Brookfield Asset Management  
CAP Ventures  
Capital Dynamics  
Capital Indigo  
Capital International  
Captales Cuestamoras  
Citigroup Venture Capital International  
Coller Capital Ltd.  
Conduit Capital Partners, LLC  
CoreCo Holding  
CRP Companhia de Participações  
Darby Overseas Investments  
Denham Capital Management  
DGF Gestão de Fundos  
Discovery Americas  
DMGT  
Ecus Capital  
Emerging Energy & Environment  
Empresas Ecos, SA (Grupo Ecos)  
EMX Capital  
Enfoca Inversiones  
Equitas Capital  
Eton Park Capital Management  
FIR Capital Partners  
Fisher Lynch  
FMO – Netherlands Development Finance Company  
Gávea Investimentos  
Gerbera Capital  
Global Environment Fund  
Graycliff Partners  
Greenspring Associates  
HarbourVest Partners  
Humus Capital  
IBM Venture Capital  
Ideiasnet  
Intel Capital  
Invest Tech Participações e Investimentos  
Kohlberg Kravis Roberts & Co.  
LAFISE Investment Management Ltd.  
Latin America Enterprise Fund Managers (LAEFM)  
Latin Idea Ventures  
Linzor Capital Partners  
Mercapital  
Mercatto Investimentos  
Monashees Capital  
Multilateral Investment Fund  
Neuberger Berman  
Nexus Group  
Nexus Capital  
Omidyar Network  
Pampa Capital Management  
Pantheon  
Partners Group  
Paul Capital Partners  
PineBridge Investments  
Portland Private Equity  
Promotora  
Prosperitas Capital Partners  
Providence Equity Partners  
Quilvest  
Rio Bravo Investimentos  
Riverwood Capital Management  
Sembrador Capital  
SIFEM  
Southern Cross Group  
StepStone Group  
Stratus Group  
Sur Capital Partners  
The Blackstone Group  
The Carlyle Group  
The Rohatyn Group  
Tresalia Capital  
Tribeca Asset Management  
Trivella Investimentos  
Victoria Capital Partners  
Vision Brazil Investments  
Warburg Pincus

# LAVCA MEMBERSHIP

## FULL MEMBERS

Full membership is a voting membership and open to the following types of firms and organizations active in the Latin American and Caribbean region: (1) venture capital and private equity fund managers; (2) fund of funds and secondaries; (3) corporations engaged in direct investment in the region; and (4) institutional investors that provide capital to private equity and venture capital funds that operate in the region. Membership fees cover all principals within the member firm. All members must be approved by LAVCA's Board of Directors, provide industry references, and be actively engaged in private equity investing in Latin America or the Caribbean.

### 1. Fund Management Companies

Fund management companies are eligible for membership in LAVCA if they are actively engaged in private equity investing on a cash-for-equity basis in Latin American and Caribbean ventures, and employ a professional staff consisting of at least one full-time employee whose sole professional activity is to direct private equity investing. Annual membership fees for fund managers are based on "capital under management" (CUM), which is defined as all funds raised less any liquidated funds, that is dedicated to Latin America. For corporate venture capital funds, CUM is the total amount of monies designated by the parent company for investments.

Capital Under Management	Fee
US\$0 < \$10 Million	US \$750
US \$10 < \$50 million	US \$1,190 - \$1,950
US \$50 < \$200 million	US \$2,700 - \$4,800
US \$200 mm < \$1 billion	US \$5,980 - \$9,900
US \$1 billion < \$2 billion	US \$10,000 - \$14,000
Over \$ 2 billion	US \$15,000

### 2. Fund of Funds and Secondaries

Fund of funds and secondaries are categorized as those firms dedicated to actively investing in other private equity funds either located in or that have a focus on Latin America and the Caribbean. Annual fees for this membership category are based on a flat rate.

**Fund of Funds and Secondaries Membership Fee: US \$5,000**

### 3. Corporate Investors

Corporate members are companies engaged in direct strategic investment in Latin America or the Caribbean. Annual fees for corporate members are based on a flat rate.

**Corporate Membership Fee: US \$5,000**

### 4. Institutional Investors

Institutional investors are eligible for membership if they invest in private equity and venture capital funds that are engaged in direct cash-for-equity investing in Latin America or the Caribbean.

**Institutional Investor Membership Fee: US \$2,000**

## **ASSOCIATE MEMBERS**

Associate membership is open to firms actively working with private equity fund management firms and their portfolio companies. Associate members include (1) service providers (2) official public sector institutions; (3) academic institutions; and (4) trade associations. A select group of associate members are invited by LAVCA on an annual basis to join the LAVCA Advisory Board.

### **1. Service Providers**

Service providers include accounting firms, legal advisors, placement agents and other service professionals. Discount registration to LAVCA events is included for two representatives of the firm per event.

**Service Provider Membership Fee: US \$3,500**

### **2. Official Institutions**

Membership is extended to official institutions whose work affects the private equity and venture capital industry.

**Official Institution Membership Fee: US \$500**

### **3. Academic Institutions**

Academic institutions engaged in education or advising related to the private equity and venture capital industry in Latin America or the Caribbean are eligible for LAVCA membership.

**Academic Institution Membership Fee: US \$500**

### **4. Trade Associations**

Trade associations with whom LAVCA has a collaborative relationship receive complimentary membership.

# Full Members Membership Information Form

Please complete the form below and email to [lwalsh@lavca.org](mailto:lwalsh@lavca.org), or fax to +1 646.349.1047  
Please call +1 646.315.6735 with any questions.

## General Information:

Name of Organization			
Main Office Address			
City	State/Province	Postal Code	Country
Telephone		Fax	
Membership Contact		Top Ranking Executive	
Membership Contact Email Address		Website Address	

**Professional References:** (at least two required, minimum one from LAVCA membership, used only when necessary to verify that firm is eligible for LAVCA membership)

Name of First Reference	
Name of Organization	
Telephone Number	Email Address
Name of Second Reference	
Name of Organization	
Telephone Number	Email Address
Name of Third Reference	
Name of Organization	
Telephone Number	Email Address

## Investment Preferences:

Sector Preferred
Areas Avoided
Country Preferences

## Fund Management Companies:

Name(s) of Fund(s) and Year(s) Founded	
Investment Stage	Capital Under Management

Names and email addresses of individuals who should be added to LAVCA's mailing list for member benefits:

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# Associate Membership Information Form

Please complete the form below and email to [lwalsh@lavca.org](mailto:lwalsh@lavca.org), or fax to +1 646.349.1047. Please call +1 646.315.6735 with any questions.

## General Information:

Name of Organization			
Main Office Address			
City	State/Province	Postal Code	Country
Telephone		Fax	
Membership Contact		Top Ranking Executive	
Membership Contact Email Address		Website Address	
Type of Organization			
Number of Employees (Optional)			
Area of Expertise			

**Professional References:** (at least two required, minimum one from LAVCA membership, used only when necessary to verify that firm is eligible for LAVCA membership)

Name of First Reference	
Name of Organization	
Telephone Number	Email Address
Name of Second Reference	
Name of Organization	
Telephone Number	Email Address
Name of Third Reference	
Name of Organization	
Telephone Number	Email Address

<b>Names and email addresses of individuals who should be added to LAVCA's mailing list for member benefits:</b>

Please complete an additional form for each network office, if applicable.