

The 2009 Preqin Private Equity Cleantech Review - Sample Pages

Contents

1. Executive Summary	7	12. Top Cleantech Firms	113
2. Data Sources	13	- League tables of top 10 pure cleantech venture and infrastructure firms.	
3. Overview of the Private Equity Cleantech Market	17	13. Overview of Cleantech Fund Manager Universe	117
- Cleantech sub-sectors, breakdown of private equity cleantech firms by type, growth in the number of cleantech funds, growth in the number of generalist private equity funds including investments in cleantech, growth in the number of private equity firms investing in cleantech, cleantech fund size evolution.		- Fund strategies and fund manager location, target investment size, annual revenue and company value, holding period and shareholding preferences, industry focus, applied strategies, expertise provided, investment stage and position.	
4. Private Equity Cleantech Fundraising Overview	25	14. Fund Manager Views on Current and Future Market Prospects	127
- Private equity cleantech fundraising: 2003 - April 2009, proportion between pure cleantech funds and diversified funds over time.		- Comments from leading cleantech firms on current and future prospects for the cleantech market.	
5. Private Equity Cleantech Fundraising Analysis: 2004 - April 2009	29	15. Private Equity Cleantech Firm Profiles	131
- Overview of cleantech funds closed: 2004 - April 2009, fundraising by regional focus, fund type, fund size, time spent on the road, placement agents and law firms.		- Detailed profiles for 380 firms managing cleantech private equity funds.	
6. Listings of Private Equity Cleantech Funds Closed Historically	37	16. Analysis of Fund of Funds in Private Equity Cleantech	361
7. Current Private Equity Cleantech Fundraising Market Analysis	63	- Vintages of cleantech fund of funds vehicles, sizes of cleantech fund of funds vehicles, geographical focus of cleantech fund of funds vehicles, strategy preferences of cleantech fund of funds vehicles, other private equity fund of funds vehicles.	
- Cleantech funds currently on the road by fund type, regional focus, fund size, time spent on the road.		17. Review of Institutional Investors in Private Equity Cleantech	365
8. Listings of Private Equity Cleantech Funds on the Road	71	- Investor interest in cleantech, types of LPs investing in cleantech, investor preferences for cleantech investments, the year ahead.	
9. Performance of Cleantech Funds	89	18. Profiles for Investors in Private Equity Cleantech Funds	373
- Returns being targeted by cleantech funds, target performance by fund type, capital available and unrealised value.		- Detailed profiles for 153 institutional investors in cleantech private equity funds.	
10. Listings of Cleantech Fund Performance	93	19. Index	439
- Key performance metrics for 54 named cleantech private equity funds.		- Cleantech Fund Manager Profiles	
11. Private Equity Cleantech Firm Preferences	97	- Institutional Investors	
- Matrix showing firm preferences by location, strategy and cleantech sub-sector.		- Figure Index	
		20. Other Publications	447
		- Other Preqin Products	

Executive Summary

Private Equity Cleantech: A Booming Sector

Since 2005, the number of funds that include cleantech investments as part or all of their industry scope has grown rapidly. As shown in Fig. A, the number of private equity funds that commenced making investments in 2008 and included cleantech in their investment mandates nearly quadrupled from the number in 2004, which was the first vintage year to see a significant number of funds begin to make cleantech investments, increasing from 30 in 2004 to 117 in 2008.

A similar trend can be seen when only examining funds that are focused solely on cleantech. While there are just

nine purely cleantech focused vehicles of 2004 vintage, 2007 saw 41 cleantech focused funds commence their investment periods and 2008 saw 39 purely cleantech funds begin investing.

Overall, out of all the funds that have closed to date which allocate some proportion of their capital to cleantech investments, approximately 34% are solely focused on the cleantech market, whilst around 66% include cleantech as one of a range of industries they look to invest in.

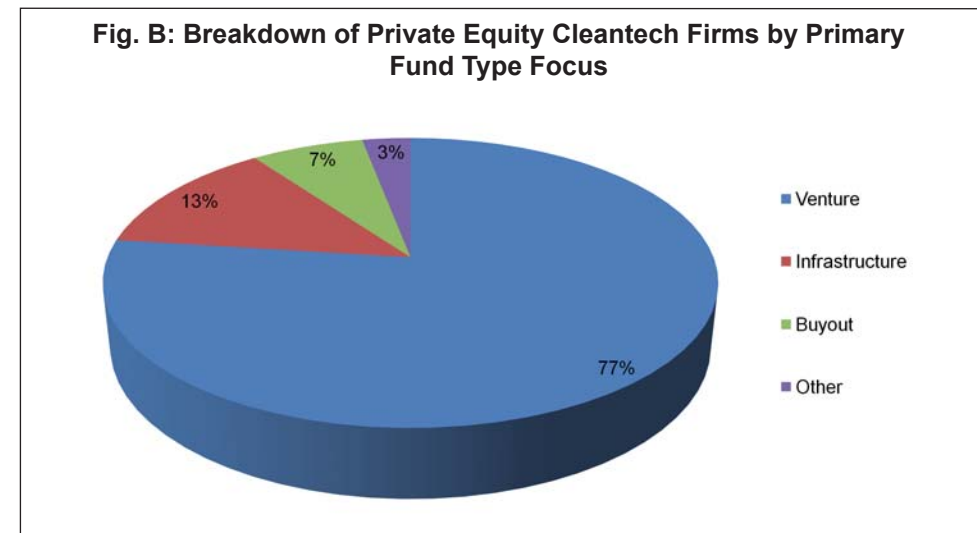
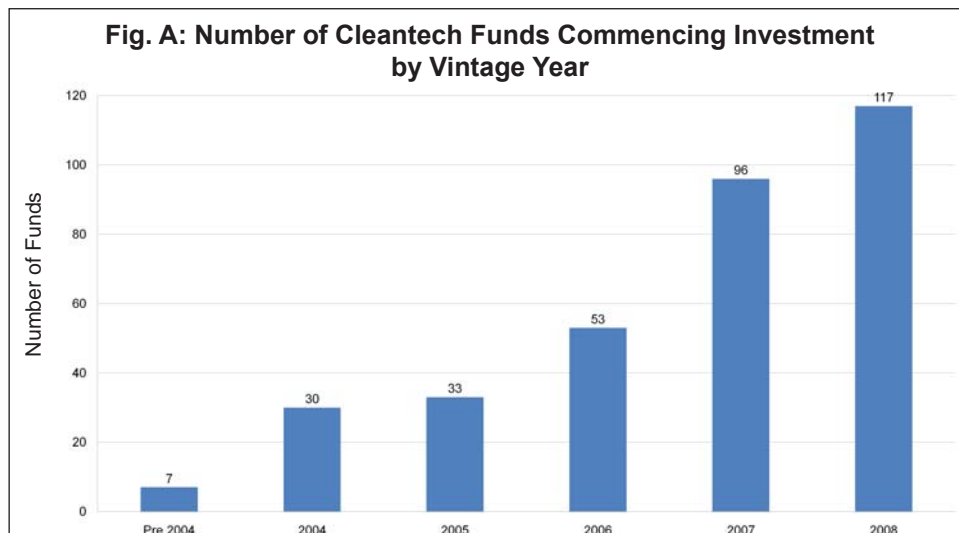
These figures demonstrate how the private equity cleantech sector has been expanding rapidly over recent years. Despite the slowdown in the global economy, this sector seems set to continue its growth with a total of 78 cleantech focused funds currently in market seeking investment. It is likely that we will see a record number of funds commencing investment in the cleantech sector during 2009, both in terms of solely cleantech focused

funds and in terms of funds that include cleantech amongst a number of industries they invest in.

Within the 2009 Review we list all funds closed historically and all funds currently raising, with information and analysis on fund size, focus, regional preferences, sample investors and more.

What Kinds of Funds Are Being Raised?

As Fig. B shows, more than three-quarters of private equity fund managers that are involved to some extent in investing in cleantech primarily manage venture capital funds. 13% of firms manage infrastructure funds, whilst 7% manage buyout funds, 3% of firms manage other types of private equity funds, such as mezzanine and balanced funds.



Where Are Managers Based?

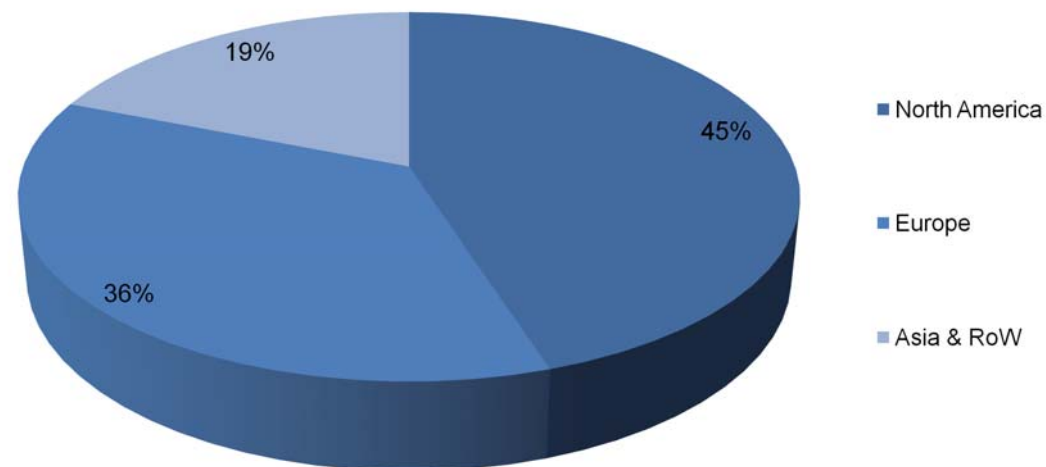
As shown in Fig. C, 45% of private equity fund managers that invest in the cleantech sector are based in North America. As well as being the most significant world hub for venture capital in general, Silicon Valley is also known as a major base for the cleantech industry specifically. 36% of fund managers that invest in the cleantech sector are based in Europe and 19% are based in Asia and Rest of World. Cleantech research and development may have its origins in the US, but these figures show that it is increasingly becoming a global sector.

With emerging markets such as India and China becoming important centres of activity for the cleantech private equity industry, a good knowledge of all the different managers in both the established and also these newly emerging markets is essential intelligence for all those involved in the cleantech industry. Within the body of the 2009 Preqin Private Equity Cleantech Review we examine all managers involved in the sector from around the world, including information on industry focus and funds raised alongside direct contact information. We also analyse and list the performance of 54 funds, allowing for the assessment of the strongest performing GPs.

Institutional Investor Interest in Cleantech

For investors that aim to make responsible investments, the cleantech sector offers the opportunity to address sustainability issues whilst simultaneously creating long-term value. Investment in the sector has the potential to have a positive impact on the world, and many investors have set aside mandates specifically for cleantech investments – whether that be as an offshoot

Fig. C: Breakdown of Private Equity Cleantech Firms by Regional Location



of their private equity portfolio, or as an allocation within a specific energy focused investment portfolio. Many feel that the market has the potential for a high level of growth and consequently that possible future profits are high.

Whilst for some, cleantech forms a key part of their overall investment strategies, for others, cleantech investments are increasingly forming a small but meaningful part of their portfolios. Not only are these investors interested in the positive benefits of successful developments in the cleantech industry and the potential financial gains brought about by such investments, but many are also attracted to the diversification benefits of having an allocation to the industry within their portfolios, as fluctuations in the cleantech market do not necessarily

correlate with those of the private equity market as a whole.

Cleantech funds are attracting attention from a wide range of different types of investor. Fund of funds managers account for 19% of investors that have previously invested in cleantech funds, and are an important investor group in funds of this type. Public pension funds account for a further 15% of investors in these vehicles. Several of the most significant investors in cleantech fall into this category, many of which specifically operate programs or have set specific allocations to the sector.

In terms of investor location, the cleantech industry is attracting a significant amount of attention from European

LPs, with investors from this region accounting for 48%, of all investors with a preference for cleantech funds. North American LPs account for 34% of investors in the sector, while Asia and Rest of World based investors account for the remaining 18%.

Within the 2009 Preqin Private Equity Cleantech Review we provide an in-depth analysis of institutional investors in the cleantech market, with a separate analysis showing the growing trend of specific cleantech fund of funds vehicles. We have profiles for the most important 153 investors in cleantech worldwide, including investment plans, sample previous investments, and direct contact details.

The 2009 Preqin Private Equity Cleantech Review

The growth in the private equity cleantech market ties in with the increasing consumer and investor awareness of climate change and environmental issues, growing levels of regulations and incentives provided by national governments and the ever-increasing global demand for energy and improvements in technologies within the cleantech sector. These factors have assisted in improving the potential profitability of the market, with increasing numbers of private equity and venture capital fund managers seeing suitable opportunities opening up for investment, and a high proportion of investors in private equity now seeking to gain exposure.

We believe that the 2009 Preqin Private Equity Cleantech Review provides an important resource, offering a comprehensive analysis of the industry and the most important firms and investors that are active within it. We hope that you find it to be a valuable tool, and welcome any feedback that you may have.

The number of fund managers becoming involved in the cleantech industry is also increasing. Fig. 3.5 shows the annual total number of firms active in the market by the vintage year of the first funds they manage that include cleantech in their investment mandates. The increase in the number of private equity firms managing funds that invest in cleantech has been sizable, going from just seven in 2003 to 357 by April 2009. There have been 86 private equity firms getting involved for the first time, or stating their intention to, via their latest funds in the first few months of 2009 alone.

Along with the increase in the number of funds and managers making cleantech investments, the average fund purely focusing on the cleantech sector has grown in size over the past few years. Fig. 3.6 shows the average fund size of funds solely focused on making cleantech investments by vintage year. There have consistently been increases over the past five years, with a particularly noticeable difference between 2005 and 2006, when the average fund size more than doubled. Last year saw a nearly 20% increase in average fund size from 2007.

Conclusion

The figures described above demonstrate that the private equity cleantech sector has been expanding rapidly over recent years. Despite the slowdown in the global economy, this sector seems set to continue its growth. It is likely that we will see a record number of funds commencing investment in the cleantech sector during 2009, both in terms of solely cleantech focused funds and in terms of funds that include cleantech amongst a number of industries they invest in. The growth in the private equity cleantech market

Fig. 3.5: Annual Total Number of Firms Active in Cleantech Market by Vintage of First Fund to Include Cleantech Investments

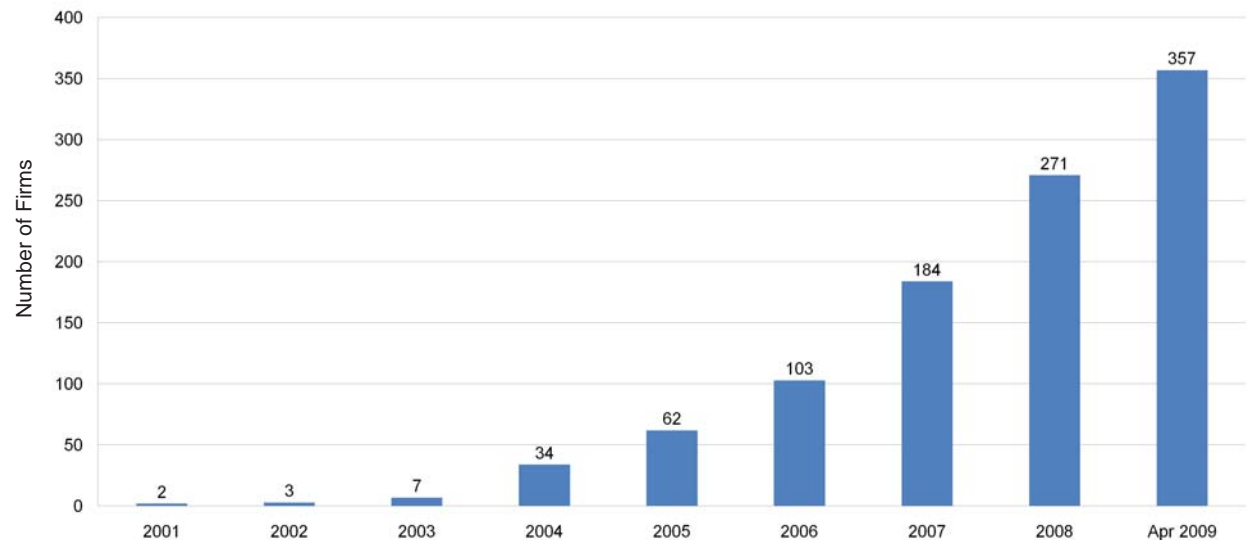
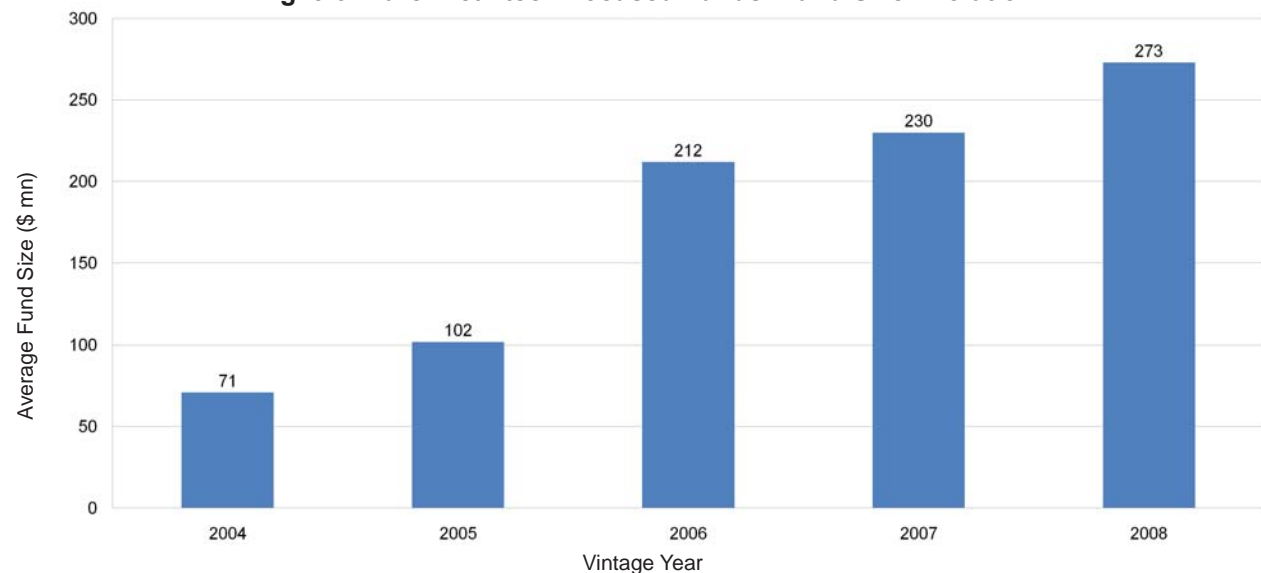


Fig. 3.6: Pure Cleantech Focused Funds: Fund Size Evolution



PE Cleantech Funds Fundraising: 2004 - April 2009

Overview of Pure Cleantech Funds

For the purposes of this section of analysis, all data presented relates strictly to those funds focused solely on cleantech and its related industries, such as renewable energy.

Given the growing interest in environmentally friendly, sustainable businesses and services in recent years, it seems that the turbulence in the financial markets has not yet dented investors' interest in pure cleantech private equity vehicles. Fig. 5.1 shows that in 2007 there were 28 funds focused solely on cleantech that reached a final close, with a total of \$6 billion in capital commitments. This was followed by 29 pure cleantech funds raising aggregate capital commitments of \$5.3 billion during 2008, indicating that despite the financial crisis, fundraising for pure cleantech vehicles has remained strong. From 2005 to 2008, the total value of pure cleantech funds raised increased more than six-fold, a clear indicator of the rapid growth of the cleantech market.

The largest pure cleantech fund to have reached final close in recent years is IEV Capital Renewable Energy, which closed in 2007 on \$1.83 billion. The fund is a US focused natural resources vehicle that invests in companies operating within the energy

Fig. 5.1: Pure Cleantech Funds Achieving a Final Close: 2004 - April 2009

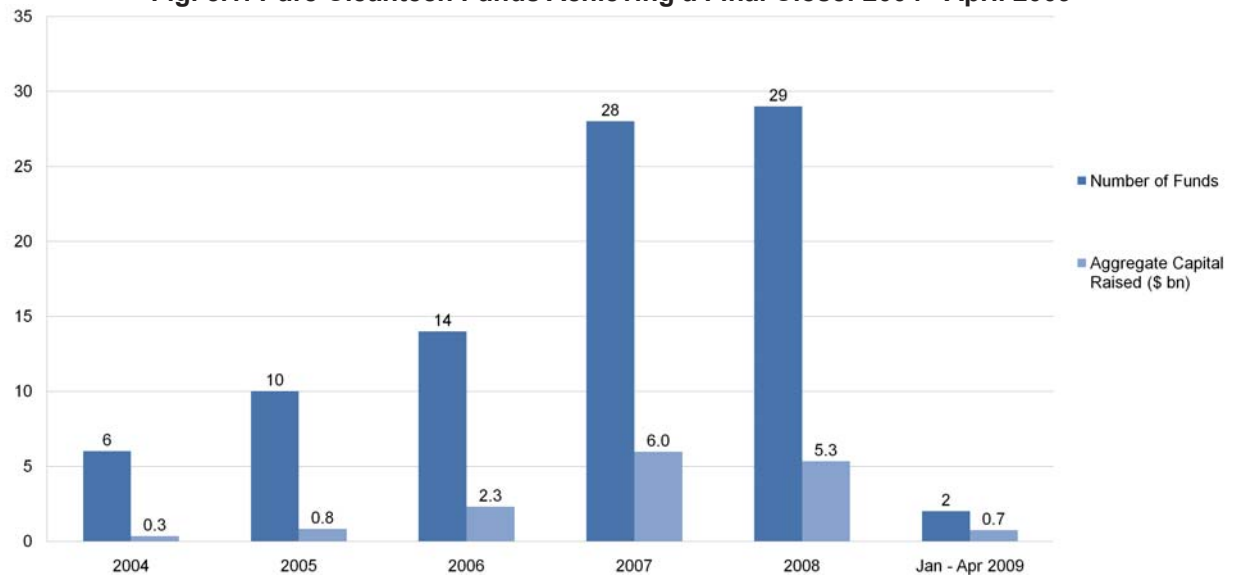


Fig. 5.2: 10 Largest Pure Cleantech Funds Raised in Recent Years

Fund Name	Firm Name	Fund Type	Year Raised	Final Close (mn)	Fund Focus
IEV Capital Renewable Energy	IEV Capital	Natural Resources	2007	USD 1,830	US
Climate Change Capital Carbon Fund II	Climate Change Capital	Balanced	2007	EUR 700	ROW
Carlyle Riverstone Renewable Energy Infrastructure Fund I	Carlyle Group	Infrastructure	2006	USD 685	US
Climate Solutions Fund	Generation Investment Management	Venture	2008	USD 683	Europe
KPCB Green Growth Fund	Kleiner Perkins Caufield & Byers	Venture	2008	USD 500	US
Element Partners II	Element Partners	Venture	2009	USD 486	US
USRG Power and Biofuels Fund II	US Renewables Group	Venture	2007	USD 475	US
Rockport Capital Partners III	RockPort Capital Partners	Venture	2008	USD 453	US
European Clean Energy Fund	TCW Group	Infrastructure	2007	EUR 329	Europe
VantagePoint Cleantech Partners II	VantagePoint Venture Partners	Early Stage: Start-up	2008	USD 435	US

8. Listing of PE Cleantech Funds on the Road - Sample Pages

Fund Name / Firm Name	Fund Type	Cleantech Focus	Geographic Focus	Placement Agent	Target Size (mn)	Interim Closes (mn)	Law Firm	Sample LPs
New Enterprise Associates XIII New Enterprise Associates	Early Stage	Diversified	North America		2,000 USD	1st Close: 1,500 USD Dec-08		Fort Washington Capital Partners, New Mexico Public Employees' Retirement Association, San Francisco City & County Employees' Retirement System
Gulf Venture Capital Fund I New Enterprise East Investments	Venture	Diversified	Middle East		150 USD			
Newfund 1 Newfund Management	Expansion	Diversified	France	Used But Not Specified	80 EUR	1st Close: 63 EUR Jul-08	Brunswick	
FCPR PME Championnes II NextStage	Expansion	Diversified	Europe	Acanthus Advisers	120 EUR	1st Close: 57.6 EUR Sep-08	SJ Berwin	Caisse des depots et consignations, Groupe Artemis, OFI AM
NGEN Partners III NGEN Partners	Venture	Pure Cleantech	US	Not Used	500 USD	1st Close: 200 USD Jul-08, 2nd Close: 250 USD Oct-08	Bingham McCutchen	CalPERS, Los Angeles City Employees' Retirement System
Nine Rivers I Nine Rivers Capital	Expansion	Diversified	India		125 USD	1st Close: 46 USD Sep-08	Nishith Desai Associates	
Oakley Capital Investment Oakley Capital Investments	Turnaround	Diversified	UK, Europe		350 EUR	1st Close: 140 EUR Oct-07, 3rd Close: 270 EUR Mar-09	SJ Berwin	Fidelity International, Gartmore Private Equity, Invesco Private Capital, Kingdom Capital, Moore Capital Management - Private Equity, SVG Advisers, UBS Alternative Portfolio
Asia Environmental Partners Olympus Capital Holdings Asia	Natural Resources	Pure Cleantech	Asia	Forum Capital Partners	250 USD			
Oxford Gateway Fund V Oxford Capital Partners	Venture	Diversified	UK	Not Used	15 GBP		SJ Berwin	
Palisade Diversified Infrastructure Fund Palisade Investment Partners	Infrastructure	Diversified	Australasia	Not Used	500 AUD	1st Close: 130 AUD Nov-04, 2nd Close: 230 AUD Nov-06, 3rd Close: 255 AUD Apr-08	Mallesons Stephen Jaques	Club Plus Super
Panda Global Energy & Renewable Fund Panda Energy International	Infrastructure	Pure Cleantech	North America	Beacon Hill Financial Corp.	800 USD		Simpson, Thacher & Bartlett	
PCG Cleantech Fund PCG Asset Management	Fund of Funds	Pure Cleantech	North America, Europe, Asia, Emerging Markets		600 USD	1st Close: 400 USD Jul-07, 2nd Close: 600 USD May-08	Gibson, Dunn & Crutcher	CalPERS
The AgTech Fund Peak Ridge Capital Group	Venture	Pure Cleantech	North America	Not Used		1st Close: Oct-08		
Pinnacle Equity Fund II Pinnacle Ventures	Venture	Diversified	US	Capstone Partners	200 USD	1st Close: 115 USD Jun-08		Conversus Asset Management

11. Fund Manager Investment Preferences - Sample Pages

Strategies
 Industries
 Geographies

Firm Name	Firm Country	Page Number	Buyout	Infrastructure	Venture	Early Stage	Expansion / Growth	Transportation	Efficiency Infra.	Power Generation	Energy Storage	Materials	Recycling & Waste	Water	North America	Europe	Asia & Rest of World	Emerging Markets
@Ventures	US	133			•	•		•	•	•	•	•	•	•	•			
21Ventures	US	133			•	•		•	•	•	•	•	•	•	•			
3i	UK	134	•		•			•	•	•					•	•	•	•
3i Infrastructure	Jersey	135		•					•	•				•	•	•	•	•
3Stone Advisors	US	135			•	•			•	•			•	•	•			
3TS Capital Partners	Hungary	136	•		•		•	•	•	•			•			•		•
Abundance Venture Capital	Malaysia	137			•				•	•							•	
Advanced Technology Ventures	US	137			•	•	•	•	•	•		•	•	•	•			
Advent Venture Partners	UK	138			•	•			•	•						•		
Algonquin Power Management	Canada	138		•				•	•	•			•		•			
Allba Invest	Sweden	139			•	•			•	•						•		
Alliance Fund Managers	UK	139			•			•	•	•			•	•		•		
Allianz Capital Partners	Germany	140	•						•	•						•		
Aloe Private Equity	France	140			•				•	•		•	•	•			•	•
Altira Group	US	141			•	•	•	•	•	•	•	•			•			
Amadeus Capital Partners	UK	141			•			•	•	•						•	•	
Ambienta	Italy	142			•	•	•	•	•	•			•	•		•		
American River Ventures	US	143			•	•		•	•	•					•			
AmKonzen Water Investments Management	Singapore	144		•					•	•			•	•			•	•
Amplio Partners	UK	144			•				•	•			•	•		•		
Andlinger & Co	US	145	•		•		•	•	•	•			•	•	•	•		
Andover Group	Australia	145			•	•			•	•		•	•	•	•		•	
Angeleno Group	US	146			•		•	•	•	•	•	•	•	•	•	•		
Aravis	Switzerland	146							•	•						•		
Arborview Capital	US	147			•		•	•	•	•					•			
ArcLight Capital Partners	US	147		•					•	•			•		•	•		
Arete Corporation	US	148			•	•		•	•	•	•				•			
Asia Alpha Private Equity	US	148			•		•						•	•			•	•
Asia Mezzanine Capital Group	Hong Kong	149							•	•			•	•			•	•
ATEL Ventures	US	150			•			•	•	•	•	•			•			
Atlas Venture	US	150			•	•		•	•	•	•	•			•	•		

@Ventures				Raised (mn): 50 USD		Tel: +1 978 658 8980		www.ventures.com													
187 Ballardvale Street, Suite A260, Wilmington, MA, 01887, US				Established: 1995				info@ventures.com													
<p>@Ventures is a provider of venture capital and growth resources, and is currently exclusively focusing on early stage cleantech companies for its fifth fund. Established in 1995, @Ventures has previously funded over 75 companies across a broad set of technology sectors. The firm's current mission is to identify, invest in and help build high value cleantech firms by providing valuable expertise and financial resources in partnership with its portfolio companies.</p> <p>@Ventures' USD 50 million fifth fund, formed in 2004, is focused on investment in cleantech sectors including alternative energy, energy storage and efficiency, advanced materials and water purification. Previous investments have also been made in biofuels, batteries and solar power.</p> <p>Cleantech Industry Focus: Batteries, Biofuels, Carbon Credit, Efficiency Infrastructure, Energy Storage, Green IT, Intelligent Network Devices, Intelligent Sensors, Materials, Power Generation, Solar Power, Solar Thermal, Water Purification</p>																					
Key Investment Criteria:					Contacts:																
<p>Investment Strategy: Early Stage, Early Stage: Start-up, Venture Capital</p> <p>Holding Period (Years): 3 - 7 years</p> <p>Board Representation: Prefer</p> <p>Shareholding: Prefer Minority</p> <p>Investment Stage: Follow-on, Initial Round</p> <p>Investment Position: Co-investing, Co-Lead, Lead, Sole Investor</p> <p>Company Situation: Defensible Market Position, Innovative Company, International Growth Potential, Strong Market Position</p> <p>Applied Strategy: Value Added</p> <p>Expertise: Industry Knowledge, Network, Strategic Advice</p>					<table border="0"> <tr> <td>Rob Day</td> <td>Principal</td> <td>rob@ventures.com</td> </tr> <tr> <td>Matt Horton</td> <td>Principal</td> <td>matt@ventures.com</td> </tr> <tr> <td>Peter Mills</td> <td>Managing Director</td> <td>pmills@ventures.com</td> </tr> <tr> <td>Marc Poirier</td> <td>Managing Director</td> <td>marc@ventures.com</td> </tr> </table>					Rob Day	Principal	rob@ventures.com	Matt Horton	Principal	matt@ventures.com	Peter Mills	Managing Director	pmills@ventures.com	Marc Poirier	Managing Director	marc@ventures.com
Rob Day	Principal	rob@ventures.com																			
Matt Horton	Principal	matt@ventures.com																			
Peter Mills	Managing Director	pmills@ventures.com																			
Marc Poirier	Managing Director	marc@ventures.com																			
Fund:	Fund Size (mn):	Vintage:	Status:	Fund Type:	Industry Focus:	Geographic Preferences:															
@Ventures V	50 USD	2004	Closed	Early Stage: Start-up	Clean Technology	North America															
Notable Investments:																					
Company Name:		Investment Specifics:		Date:	Description:																
Powerit Solutions		Series A: USD 7.1 mn		May-07	Provider of intelligent energy demand management																
212 Resources		Series B: USD 5 mn		Aug-06	Natural resource recovery company																

iD TechVentures

Tel: +86 (0)21 6386 8708

www.idtvc.com

Room 1802, 168 Xizang Zhong Road, Shanghai, 200001, China

Established: 2000

Fax: +86 (0)21 6386 8709

contact@idtvc.com

iD TechVentures, formerly known as Acer Technology Ventures, is a China focused early stage venture capital firm. It invests across the technology sector in Greater China out of its offices in Shanghai, Beijing and Taipei. The firm typically takes lead or co-lead roles in many of its early and expansion stage companies, and utilises its deep industry knowledge and cross-border operational advice to support its portfolio companies. The firm is well established in both value added services and key components industries, with the ability to integrate hardware, software and value added services, and provide end-to-end solutions to consumers.

iD TechVentures invests across a range of cleantech sectors in companies that meet its investment criteria, including companies in the solar power, solar thermal, fuel cells, energy efficient lighting and wind power sectors.

Cleantech Industry Focus: Fuel Cells, Solar Power, Solar Thermal, Solid State Lighting (SSL), Wind Power

Key Investment Criteria:

Investment Strategy: Early Stage, Venture Capital

Initial Investment Size (mn): USD 0.5 - 10.0

Annual Revenue (mn): Up to USD 100.0

Company Value (mn): USD 10.0 - 100.0

Holding Period (Years): 1 - 5 years

Board Representation: Prefer

Shareholding: Minority

Investment Stage: Initial Round, Seed

Investment Position: Co-Lead, Lead

Company Situation: Competitive Advantage, Cross Border, Innovative Company, Intellectual Property, International Growth Potential

Applied Strategy: Hands-on, Merger & Acquisition, Value Added

Expertise: Financial Expertise, Industry Knowledge, Network, Operational Advice, Strategic Advice

Contacts:

Richard Chang	President & Managing General Partner	richardchang@idtvc.com
York Chen	President & Managing General Partner	yorkchen@idtechventures.com.cn
Ralph Cho	Managing Partner	ralphcho@idtvc.com
Edward Leung	Managing Partner	edwardleung@idtvc.com
William Lu	Chairman & Managing General Partner	williamlu@idtvc.com
Frank Lu	Partner	franklu@idtvc.com

Fund:	Fund Size (mn):	Vintage:	Status:	Fund Type:	Industry Focus:	Geographic Preferences:
IP Cathy Fund Two	200 USD *	2008	First Close	Venture	Technology, Clean Technology, Renewable Energy	China, Asia
IP Cathy Fund One	125 USD	2006	Closed	Venture	Technology, Clean Technology, Renewable Energy	Greater China

investments in the sector are still quite expensive and it would like to see more proven technologies to invest in.

However, there is encouraging evidence to suggest that, although some LPs are not looking to make additional commitments in 2009, many others still anticipate making further investments in the sector. Although First Arrow Investment Management has opted to decrease the level of its exposure to private equity as a whole during 2009, it will still consider investing again in the cleantech sector if it is presented with any attractive opportunities. A number of investors are also considering making their maiden investments in the sector during 2009. Swiss Investment Fund for Emerging Markets (SIFEM) sees the cleantech industry as an increasingly appealing area for investment within the private equity market and made its first commitment to the sector in early 2009. First Republic Bank has not yet invested in

cleantech but, as of Q1 2009, was in discussions with a cleantech focused fund of funds about a possible investment and expects to invest in funds targeting the sector in the next few months. CNP Assurances set a €200-250 million target allocation to cleantech investments in Q1 2009 as it feels that the quality of opportunities available in the sector is improving.

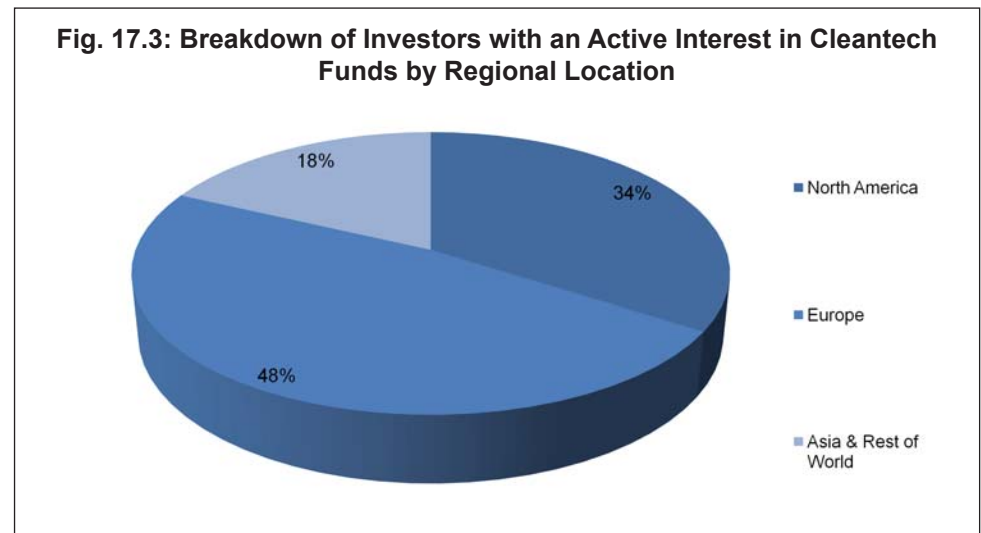
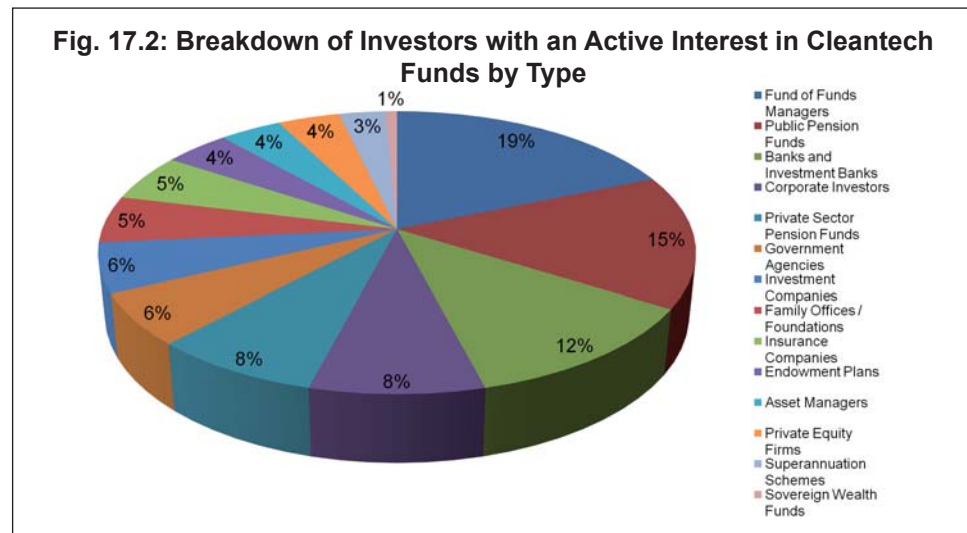
Which LPs are Investing in Cleantech?

Cleantech funds are attracting attention from a wide range of different types of investor, as shown in Fig. 17.2. Fund of funds managers account for 19% of investors that have previously invested in at least one fund with a cleantech focus and retain an interest in funds of this type. Public pension funds account for a further 15% of investors in these vehicles. Several of the most significant investors in cleantech fall into this category, many of which specifically operate programs or have set allocations to the sector.

New York State Teachers' Retirement System, for example, awarded a \$100 million mandate to Credit Suisse Customized Fund Investment Group to invest in cleantech funds. In 2008, New York State Common Retirement Fund launched the Green Strategic Investment Program, which is aiming to invest \$500 million in environmentally focused investments over three years, and therefore will look to invest in cleantech funds during 2009 as part of this program.

Banks, including a number of development banks, are also significant investors in cleantech funds. International Finance Corporation (IFC) looks to invest in funds that target opportunities in the sustainable energy, air quality management and waste minimisation sectors.

As Fig. 17.3 shows, the cleantech industry is attracting a significant amount of attention from European LPs, with investors from this region accounting for



California State Teachers' Retirement System Public Pension Fund

7667 Folsom Blvd, MS 04, Sacramento, CA, 95826-2614, US
 Tel: +1 916 229 3012 www.calstrs.com
 Fax: +1 916 229 3790 info@calstrs.com

California State Teachers' Retirement System (CalSTRS) takes an active approach to investing in cleantech. In 2007, the system established the Green Initiative Task Force to improve the long-term returns of its investment portfolio while also making an effort to mitigate the effects of climate change and global warming. While its investments primarily focus on the US, the system also considers vehicles with a broad geographic scope and has committed to US Renewables Group's third biofuels fund, which principally targets opportunities in the US, but will also invest on a global basis. CalSTRS has gained exposure to cleantech through various fund types, including infrastructure vehicles and all stages of venture capital.

Total Assets (mn):	113,700 USD	
Target Allocation to Private Equity (mn):	10,233 USD	9.0% of Total Assets
Committed to Private Equity (mn):	17,139 USD	15.1% of Total Assets

Preferences

N.America	Europe	Asia	Emerging Mkts	First-Time Funds
•	•	•	•	Yes

Sample Fund Investments

Fund Name	Manager	Vintage	Fund Size	Fund Focus	Committed (mn)
USRG Power and Biofuels Fund III	US Renewables Group	2009	1,000 USD *	US	
Carlyle Riverstone Renewable Energy Infrastructure Fund II	Carlyle Group	2008	1,200 USD *	US	300.0 USD
Craton Equity Partners I	Craton Equity Partners	2007	191 USD	US	30.0 USD
USRG Power and Biofuels Fund II	US Renewables Group	2007	475 USD	US	60.0 USD
Carlyle Riverstone Renewable Energy Infrastructure Fund I	Carlyle Group	2006	685 USD	US	50.0 USD
Hg Renewable Power Partners Fund	HgCapital	2006	300 EUR	Europe	68.0 USD
VantagePoint Cleantech Partners	VantagePoint Venture Partners	2006	150 USD	US	22.5 USD
New Energy Capital	New Energy Capital	2005	30 USD	US	
NGEN Partners II	NGEN Partners	2005	180 USD	US	15.0 USD

Contact Name	Position	Telephone	Email
Christopher Ailman	CIO	+1 916 229 3012	cailman@calstrs.com
Delfina Palomo	Investment Officer	+1 916 229 3996	dpalomo@calstrs.com

LGT Capital Partners Private Equity Fund of Funds Manager

Schützenstrasse 6, Pfäffikon, CH-8808, Switzerland
 Tel: +41 (0)55 415 9600 www.lgt-capital-partners.com
 Fax: +41 (0)55 415 9699 lgt.cp@lgt.com

LGT Capital Partners invests in a wide range of fund types. Cleantech investments are part of its satellite strategy through which it gets exposure to certain markets or industries while still following its core strategy of targeting buyout, venture, special situations, mezzanine and natural resources funds. In terms of location, the firm invests on a global scale but has a particular preference for funds targeting Europe. LGT Capital Partners is generally open to first-time fund investments.

The firm invests in cleantech private equity funds through its GIM (Global Investable Markets) pools of capital managed on behalf of the LGT Group and the princely family of Liechtenstein. It may also consider making such investments via its fund of funds, Crown Asia-Pacific Private Equity, which has a wide focus in terms of industries and is focused on buyout and venture funds targeting the Asia-Pacific region.

LGT Capital Partners made 8-10 commitments to private equity funds which are partially or fully focused on cleantech industries during 2008 and expects to make another 10-20 such commitments by March 2010. It invests anywhere between USD 5 million and USD 50 million in cleantech funds and sectors of particular interest include renewable energy, waste and water management.

Total Assets (mn):	17,000 USD	
Committed to Alternatives (mn):	17,000 USD	100.0% of Total Assets
Target Allocation to Private Equity (mn):	10,625 USD	62.5% of Total Assets
Committed to Private Equity (mn):	10,625 USD	62.5% of Total Assets

Preferences

N.America	Europe	Asia	Emerging Mkts	First-Time Funds
•	•	•	•	Considering

Sample Fund Investments

Fund Name	Manager	Vintage	Fund Size	Fund Focus	Committed (mn)
Target Partners Fund II	Target Partners	2008	120 EUR *	Europe	
Index Ventures IV	Index Ventures	2007	350 EUR	Europe	6.8 USD
HgCapital 5	HgCapital	2006	950 GBP	Europe	

Contact Name	Position	Telephone	Email
Jürg Burkhard	Portfolio Manager	+41 (0)55 415 9723	juerg.burkhard@lgt.com

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