

News for March 2011

March 2, 2011

Greylock Partners: Fund Size Increases to \$1 Billion

Greylock Partners has increased the size of its most recent fund and closed it at \$1 billion. Previously, the target was \$575 million. The new goal will help the firm to expand into growth-stage investing with investments between \$25 million and \$200 million.

- Greylock Partners – Menlo Park, CA – www.greylock.com
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March 8, 2011

HarbourVest: More than \$4 Billion for Two Funds

HarbourVest Partners LLC has attracted more than \$4 billion for two funds of funds. The firm is also developing marketing campaigns for two other vehicles, one focused on the secondary market and one on direct investments.

HarbourVest has attracted at least \$1.2 billion for HarbourVest Partners IX LP, which has a \$3 billion target. The fund of funds consists of various substrategies focused on buyouts, venture capital and a third category the firm is referring to as "credit opportunities."

- HarbourVest Partners LLC – Boston, MA – www.harbourvest.com
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March 11, 2011

Guggenheim Venture Partners: Receives Commitment from Penn SERS

Pennsylvania State Employees' Retirement System has made a \$10 million commitment to Guggenheim Venture Partners for its second technology fund. Guggenheim Technology Ventures II LP is seeking \$100 million.

- Guggenheim Venture Partners – Chicago, IL – www.gpvp.com

March 14, 2011

Harmony Partners: Targeting \$30M for First Fund

Harmony Partners has closed on \$20 million toward its first fund, which has a target of \$30 million. Through the fund, Harmony Partners will make initial investments between \$2 million and \$4 million. About two-thirds of the fund will be invested in information technology, Internet and technology services, with the remainder going into diverse areas such as energy and health care.

- Harmony Partners – New York, NY – www.harmonyvp.com

March 16, 2011

Wuhan Huagong Venture Capital: Opens Ningbo Huaci Venture Capital Fund

Wuhan, China-based Wuhan Huagong Venture Capital Co. opened its Ningbo Huaci Venture Capital Fund. The firm focuses on fund management, mergers and acquisitions, investment banking, managerial consulting, corporate financing, financial planning, and tax consulting.

- Wuhan Huagong Venture Capital – Wuhan, China

March 23, 2011

VantagePoint Venture Partners: Plans to Raise \$1B

Plans are in the works for VantagePoint Venture Partners to raise more than \$1 billion. This effort will be used for its third clean-technology fund.

VantagePoint CleanTech Partners III LP will focus on scale-up capital. The goal will be to help companies that have already proven their technologies with capital for operations, supply chain development and international strategies.

- Vantage Point Venture Partners – San Bruno, CA – www.vpvp.com

March 24, 2011

Guangfa Xinde Investment Management Co.: GF Coastal Industry (Dalian) Fund Opened

Guangzhou, China-based Guangfa Xinde Investment Management Co. Ltd. opened its GF Coastal Industry (Dalian) Fund.

- Guangfa Xinde Investment Management – Guangzhou, China

March 29, 2011

Edmond De Rothschild: Targeting EUR180M For Healthcare VC Fund

Paris-based Edmond de Rothschild Investment Partners is in plans for a healthcare venture fund. The firm is planning to raise between 180 million and 200 million euros for its fourth health-care venture fund. The firm, which invests mostly in Western Europe, focuses on early- to later-stage biotechnology and medical-technology companies.

- Edmond de Rothschild Investment Partners – Paris - <http://www.edmond-de-rothschild.fr/en/edr/Pages/default.aspx>

March 30, 2011

UK Government Backing Passion Capital's First \$60M Fund

The U.K. government has joined with angel investors to create Passion Capital. The government contributed \$40 million to Passion's first \$60 million fund. The fund plans to make approximately 50 investments with each financing to be approximately \$200,000.

- Passion Capital – London - <http://passioncapital.com>

March 31, 2011

Insight Venture Partners: Wrapping Up Growth Equity Fund

Insight Venture Partners is completing its latest growth equity fund at \$1.5 billion. Insight Venture Partners VII LP has a \$1.4 billion target. The fund will make growth equity investments in software, Internet and data-services companies.

- Insight Venture Partners – New York, NY - www.insightpartners.com

Illuminate Ventures: Raising First Fund

Illuminate Ventures is raising \$35 million for Illuminate Ventures I. The company was founded to support female entrepreneurs,

Illuminate has already invested in five companies--search engine optimization platform BrightEdge Technologies Inc., predictive commerce company CalmSea Inc., data management and audience optimization company Red Aril Inc., 3-D content company Wild Pockets, and sales performance management company Xactly Corp., which was named this month as one of the Wall Street Journal's Top 50 Venture-Backed Companies.

- [Illuminate Ventures – Oakland, CA – www.illuminate.com](http://www.illuminate.com)

CyberAgent To Boost Venture Investment In Asia

CyberAgent Inc., an Internet company, will increase its venture capital investment in the technology sector in Asia. The company recently invested \$1 million into a firm operating one of the largest restaurant-rating Web sites in Taiwan, via an investment fund jointly operated by CyberAgent's Chinese arm and Japan Asia Investment Co.

- [CyberAgent – Tokyo - http://ir.cyberagent.co.jp](http://ir.cyberagent.co.jp)

Matrix Partners: Matrix Partners China II Closes at \$350M

Waltham, MA-based Matrix Partners closed its Matrix Partners China II at \$350 million. The firm focuses its investments on companies in the software, communications equipment, semiconductors, storage, Internet and wireless sectors.

- [Matrix Partners – Waltham, MA – www.matrixpartners.com](http://www.matrixpartners.com)

Source: VentureWire and VentureSource