

**Press Release**

21 September 2016

For immediate release

## Rothschild Merchant Banking completes €451 million fundraising of Five Arrows Secondary Opportunities IV

Five Arrows Secondary Opportunities ("FASO"), the European small and mid-cap secondary business of Rothschild Merchant Banking, is pleased to announce that it has completed the fundraising of Five Arrows Secondary Opportunities IV ("FASO IV" or "the Fund") at €451 million after only a few months of fundraising and above its target size.

A significant majority of limited partner commitments originated from existing investors in Five Arrows Secondary Opportunities III ("FASO III"). In addition, the Fund attracted strong interest from new investors comprising top tier institutions and family offices around the globe.

FASO's seasoned and cohesive investment team is comprised of 13 professionals and is run by Mireille Klitting, its Fund's Managing Partner.

FASO IV will continue to focus on European small and mid-cap secondary transactions. The Fund will seek to maintain its predecessor funds' strong bias towards Secondary Direct transactions, where it purchases portfolios of companies.

FASO IV has already completed its first two European Secondary Directs transactions.

Marc-Olivier Laurent, Head of Rothschild Merchant Banking, stated: *"We are delighted with the support we have received from our investors and grateful for their continued backing. We are also very pleased to welcome new investors. The success we have had in raising FASO IV is testament to the team's consistent track record over the last 13 years and the powerful synergies from the broader Rothschild & Co franchise."*

Mireille Klitting, Managing Partner of FASO commented: *"The secondary market is now an established asset class that offers opportunities across cycles with excellent risk-reward pattern. Opportunities in funds restructurings, fund managers spin-off, investor base rebalancing is a growing segment that requires specific know how. FASO IV is well-positioned to capture those opportunities thanks to its established expertise in Secondary Directs."*

FASO is the secondary private equity vehicle of Rothschild Merchant Banking, the investment arm of Rothschild & Co ([www.rothschild.com/faso](http://www.rothschild.com/faso)). Over the last 6 years, Rothschild Merchant Banking has significantly expanded its platform through multiple investment strategies across the capital structure ranging from private equity to private debt. Assets under management now stand in excess of €6 billion.

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For further information:

Smithfield

Alex Simmons - + 44 (0)20 7903 0669 - [asimmons@smithfieldgroup.com](mailto:asimmons@smithfieldgroup.com)



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## **About Rothschild Merchant Banking**

*Rothschild Merchant Banking is the investment arm of the Rothschild & Co Group. It deploys the firm's capital, alongside that of a select set of leading institutional and private investors. With global commitments in excess of €6 billion, Rothschild Merchant Banking manages a series of funds dedicated to corporate and secondary private equity, multi-managers funds as well as senior and junior credits.*

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## **About Rothschild & Co**

*With a team of c.2,800 talented financial services specialists on the ground in 40 countries across the world, our integrated global network of trusted professionals provide in-depth market intelligence and effective long-term solutions for our clients in Global Advisory, Private Wealth, Asset Management, and Merchant Banking.*

*Rothschild & Co is family-controlled and independent and has been at the centre of the world's financial markets for over 200 years.*

*Rothschild & Co is a French partnership limited by shares (société en commandite par actions) with a share capital of €142,274,072. Paris trade and companies registry 302 519 228. Registered office: 23 bis avenue de Messine, 75008 Paris, France. Rothschild & Co is listed on Euronext in Paris, Compartment A - ISIN Code: FR0000031684.*