Press Release

Crescenta Announces the Launch of Its First Funds, Opening the Door to Private Equity for Retail Investors

- Crescenta Private Equity Buyouts Top Performers I and Crescenta Private Equity Growth Top Performers I will be open from a minimum commitment of €10,000
- With these first two funds, open to both retail and professional investors, Crescenta aims to raise up to €45 million.
- At a later stage, the asset manager will also offer exclusive opportunities to invest directly in national and international funds

Madrid, January 22, 2024. Crescenta, Spain's first digital asset manager for private equity fund investments, announces that it will begin marketing its first funds in the first week of February, with the objective of providing retail investors access to top-tier private equity funds.

The funds, named Crescenta Private Equity Buyouts Top Performers I and Crescenta Private Equity Growth Top Performers I, will be open to both retail and professional investors from a minimum commitment of €10,000.

"In a conventional capital call scenario over five years, these €10,000 may translate into €2,000 per year. This allows investors to save and invest gradually in the world's leading private equity funds," highlights Eduardo Navarro, Chairman of Crescenta.

These two fund portfolios mark the start of Crescenta's investment program, which aims to regularly offer new and complementary investment opportunities so that investors can build an optimal private equity portfolio over time. In addition to its fund portfolios, Crescenta will offer exclusive opportunities for those wishing to invest directly in national and international funds, maintaining its commitment to offering only top-tier products.

The first fund, Crescenta Private Equity Buyouts Top Performers I, targets an annual return of 18% and has a target size of €25 million. This vehicle invests in a selection of between 5 and 7 funds, achieving a high level of diversification without sacrificing returns, by exclusively selecting flagship funds from the most renowned international asset managers in the sector. The investment philosophy of these funds is to acquire majority stakes in mature companies with profits and well-established business models.

At launch, this vehicle will include EQT X and Cinven VIII as underlying funds—two top-tier international funds with sizes of €20 billion and €12 billion, respectively. Until now, these funds were only accessible through commitments of tens of millions of euros and have invested in companies such as MasMovil, Idealista, and Securitas Direct.

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The Crescenta Private Equity Growth Top Performers I fund, which targets an annual return of 22% and has a target size of €20 million, is also composed of a reduced and exclusive selection of underlying funds. In this case, the funds primarily invest in technology-based companies with high growth potential that seek financing to meet their objectives and continue their accelerated expansion and development.

Through this vehicle, Crescenta investors will gain access to Insight XIII and G Squared VI, with fund sizes of €10.5 billion and €1.5 billion, respectively, which have invested in successful companies such as Uber, Airbnb, and Spotify.

Both fund portfolios are complementary, as they allow retail and professional investors to diversify their portfolios and capitalize on opportunities in both cyclical and seasonal market environments. In addition to the core strategy, approximately 20% of the portfolio has been reserved for investment in secondary funds, with the aim of shortening the fund's duration and increasing liquidity.

In the words of Ramiro Iglesias, CEO of Crescenta: "We expect to complete these first two fund portfolios quickly, although we will continue launching opportunities on a recurring basis. However, each portfolio is unique and limited, as the underlying funds are only open for a specific period of time."

In line with its mission to democratize retail investor access to private equity markets, Crescenta also announces fees below the industry average. These fees, which vary across six investor classes depending on committed capital, range from 0% to 1% for subscription fees, from 0.25% to 2% for management fees, and from 2.5% to 7.5% for performance fees on returns above an 8% hurdle rate.

"With the launch of these funds, we are fulfilling our mission of making a select range of investment products—historically reserved for institutional investors—finally accessible to all types of investors. In addition, thanks to Crescenta's cutting-edge technology, we will also be able to offer our clients full control over their portfolios, along with a unique service and investment experience," adds the CEO.

Investors will gain exposure to more than 150 companies through the Buyouts fund and more than 300 companies through the Growth fund, diversified across both sectors and geographies. Both funds will have a global focus, with a greater emphasis on Europe in the case of Buyouts and on the United States in the case of Growth. - FIN –

About Crescenta

Crescenta is a Collective Investment Institution Management Company (SGIIC) supervised by the CNMV. The company, founded by Eduardo Navarro and Ramiro Iglesias, offers

professional and retail investors digital access to the best national and international private equity, venture capital, infrastructure, private debt, and impact investment funds. In addition, it provides its clients with extensive educational information on investing in this segment, an advisory tool, and the option to integrate their bank accounts for a more agile and secure subscription process.

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