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## Alliance Trust Equity Partners

ALLIANCE TRUST ASSET MANAGEMENT

ALLIANCE TRUST PLC

ALLIANCE TRUST SAVINGS

## Introduction to ATEP

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- Institutional investor in private equity funds
- Focus on European low to mid market buy-outs
- Experienced team with strong direct investment skills
- Pro-active and thorough approach
- A long term, high conviction investor

## Background

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- ATEP is the private equity arm of Alliance Trust PLC
- Alliance Trust is a member of the FTSE 100
- Permanent source of capital
- £2.6 billion of net assets as at 31/05/10

## Investment Strategy

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- UK and Western Europe
- Key focus on low to mid market buy-out funds
- Selective allocation to other sectors
- Appetite for co-investment
- Long term, relationship driven investor

## Investment Parameters

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- Fund sizes up to c£1.5bn
- Sweet spot between £250m-£750m
- Average commitment range of £15m-£30m per fund
- Commitment to c20 quality managers at maturity

## Recent Commitments



capiton



POLARIS



HgCapital }

21 Partners



phoenix equity partners

## Team

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- Experienced investment team
- Direct investment skills across a range of sectors
- Background supports responsive co-investment
- Strong GP insight and understanding

## Team Members



**Raymond Abbott**  
Managing Director



**John Morrison**  
Director



**Iain Christie**  
Director



**Richard Hope**  
Investment Director



**Ross Hamilton**  
Investment Analyst

## Investment Approach

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- Research led
- Proactive manager identification
- Qualitative and quantitative due diligence
- Informed and thorough investment style

## Investment Criteria

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- Managers with growth/operational bias
- Stable and complementary investment team
- Strong track record
- Consistent and defensible approach
- High quality deal flow and origination activities

## Investment Process

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- Structured and responsive approach
- Clear and consistent communication
- Collegiate approach to decision making
- Timely and effective investment committee process

## Summary

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- Institutional investor in private equity funds
- Focus on European low to mid market buy-outs
- Experienced team with strong direct investment skills
- Pro-active and thorough approach
- ATEP is a long term, high conviction investor

## Contact Details

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[www.atep.co.uk](http://www.atep.co.uk)

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