



PRESS RELEASE

Portfolio Advisors closes its fifth diversified private equity fund-of-funds at \$1.045 billion and its third private equity real estate fund-of-funds at \$146.5 million

Portfolio Advisors, LLC announces the final closing of its diversified private equity fund-of-funds, Portfolio Advisors Private Equity Fund V (“PAPEF V”), at a total size of \$1.045 billion and the final closing of its real estate fund-of-funds, Portfolio Advisors Real Estate Fund III (“PAREF III”) at a total size of \$146.5 million. Limited partners include private and public pension plans, university endowments, private foundations, insurance companies, family offices and high net worth individuals.

PAPEF V

The structure of PAPEF V permitted each limited partner to select its desired sector allocations and proportions of private equity from among five distinct strategy choices: Diversified Buyout, U.S. Middle Market Buyout, European Buyout, Venture Capital, and Special Situations.

In aggregate, the limited partners allocated the \$1.045 billion approximately one third each to buyout, venture, and special situations sectors.

PAPEF V has been making commitments to primary funds and purchasing direct secondary fund interests since its initial closing in 2007.

The firm’s previous diversified private equity fund, PAPEF IV, raised \$982 million in 2006/2007.

PAREF III

The structure of PAREF III permitted each limited partner to select its desired sector allocations and proportions of private equity real estate from among three strategy choices: Global Diversified, U.S. Diversified and Non-U.S. Diversified.

PAREF III has been making commitments to primary private equity real estate funds and purchasing direct secondary fund interests since its initial closing in 2007.

The firm’s previous private equity real estate fund, PAREF II, was a distinct sector fund within PAPEF IV and raised \$116 million in 2006/2007.

Portfolio Advisors, LLC is an independent, employee-owned firm that provides a full range of private equity investment advisory and portfolio management services to sophisticated investors.

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