



Press Release

Affirma Capital's Fifth Korean Fund Launched

April 12, 2021, Singapore / Korea - Affirma Capital has announced the closing of its fifth Korea fund, Ascenta V, with an AUM of USD 403 million (KRW 443 billion). Ascenta V has attracted 14 limited partners including Korean sovereign wealth funds and major Korean banks. Ascenta V's AUM has doubled that of Ascenta IV, Affirma Capital's last Korean fund. The fund will deploy capital into Korea as well as into China, India, and other Southeast countries.

Affirma Capital is targeting a final close for Ascenta V of AUM USD 636 million (KRW 700 billion) by October 2021. Affirma Capital increased the target size by 40% from USD 455 million (KRW 500 billion) due to a very successful marketing phase, despite it occurring during COVID-19.

Taeyub Kim, founding partner and head of Affirma Capital Korea, commented: "We are pleased to retain key limited partners while inviting new reputable financial institutions in Korea. We continue to focus on mid-market growth and buyouts with an added focus on ESG and global expansion, a mandate which has differentiated Affirma Capital over decades. We also plan to introduce unique Asian investment opportunities to Korean and global LPs by originating with Affirma Capital's global team."

Affirma Capital is an emerging market focused private equity firm with an AUM of USD 3.5 billion. Established through the spin-off of Standard Chartered Private Equity from Standard Chartered Group in 2019, Affirma invests in buyout and growth capital opportunities in emerging markets including Asia, Africa, and the Middle East

For further information, please email media@affirmacapital.com

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