



PRIVATE CAPITAL RESEARCH INSTITUTE ANNOUNCES STRATEGIC PARTNERSHIP
WITH AARM CORPORATION

BOSTON, MA - Dec. 4, 2012 - The Private Capital Research Institute (PCRI), a non-profit organization that seeks to further the understanding of private capital and its global economic impact through independent academic research, announced today the formation of a Strategic Data Partnership with the AARM Corp. (Alternative Asset Risk Management Corporation) for the PCRI's global research initiative. The PCRI is led by Josh Lerner, Director, and Jacob H. Schiff Professor of Investment Banking at Harvard Business School.

"AARM is an alternative investment thought leader that compiles unbiased, high quality data on private equity cash flows and returns," said Professor Lerner. "Using its proprietary technology, AARM delivers fully transparent, frameable private equity industry benchmarks that will bolster the robust data offerings already provided by the PCRI as we continue to support research on the nature and impact of private capital in the global economy."

AARM joins a growing list of preeminent supporters working with the PCRI. In July, the PCRI announced Strategic Data Partnerships with Thomson Reuters and Unquote Data. Prior to that, the PCRI joined the Emerging Markets Private Equity Association (EMPEA) in a data sharing agreement. The PCRI has also gained the support of the Institutional Limited Partners Association.

The PCRI is led by Professor Lerner and is funded by the Ewing Marion Kauffman Foundation. The PCRI is in the process of constructing a comprehensive database of private capital fund and transaction-level activity supplied by industry participants. In April, the PCRI announced its first group of 15 leading private capital firms that agreed in principle to contribute information. The initial group included Actis, Apax Partners, Apollo Global Management, Berkshire Partners, the Carlyle Group, Clayton, Dubilier & Rice, Court Square Capital Partners, First Reserve Corporation, General Atlantic, KKR & Co., Kohlberg & Company, New Mountain Capital, The Riverside Company, Saybrook Corporate Opportunity Funds, and Thomas H. Lee Partners.

About the PCRI:

The PCRI is a not-for-profit 501(c)(3) corporation formed to sponsor leading academics and experts to share, collaborate and disseminate research on private capital. For more information about the PCRI, please call (617) 783-0390 or contact Josh Lerner at jlerner@pcrinstitute.org or Leslie Jeng at ljeng@pcrinstitute.org.

About Alternative Asset Risk Management Corporation:

AARM provides solutions that enable investors in private equity and other alternative assets to make, monitor and report investment decisions. The company delivers the kind of powerful,

efficient and cost effective investment tools that have long been available to investors in traditional asset classes. AARM solutions are built on a framework that encompasses a comprehensive set of risks, including cash, diversification and performance risks, among others. AARM synthesizes essential information to empower investors with unbiased insight throughout the investment lifecycle, from creating the investment thesis and conducting market analysis to sourcing, diligence and portfolio management.