



TNB Aura Fund Secures Additional SPRING Seeds Funding

Dear Investors,

We are pleased to announce that TNB Aura Fund ("TNBAF") has secured an additional allocation to Singapore Government SPRING Seeds funding. Initially TNBAF had access to an allocation of \$8m relative to a target fund size of \$16m, however this has now been increased to \$15m and still relative to a target fund size of \$16m. Accordingly potential maximum leverage of 50% has now increased to ~94%. The SPRING Seeds funding also offers downside protection as it remains equity in a downside case for each investment.

The fund has a limited remaining capacity and is now taking final applications.



The fund has made three investments to date, with more promising opportunities looking set to close this year. The fund focuses on growth companies in South East Asia and invests \$500,000 to \$4mil into Series A/B startups.

TNBAF's three existing assets: Teko, Ematic Solutions & TradeGecko – have all demonstrated strong operating metric growth since we invested; the Fund's portfolio ROIC has seen a 37% aggregate uplift since investment. All assets in the portfolio are owned pro-rata by new and existing investors including all growth within the portfolio and the gain realised on the exit.

We would like to invite you to an interactive webinar session to learn more about investing into the Fund. **Please RSVP to zhihao@tnb.vc and access the webinar with the following link:**

<https://zoom.us/j/647225123>

11:00am (Sydney time, GMT+10), 20 September 2018

For further information, please contact:

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[Information about TNB Aura Fund:](#)

- 1 of only 5 appointed co-investment partners of SEEDS Capital, the investment arm of Enterprise Singapore, TNB Aura enjoys a co-investment facility

provided by with the Singapore government for **up to S\$15m** with a buyout call option in place.

- This Singaporean Government relationship allows the fund to form strategic partnerships to run innovation programmes with MNCs and government organisations such as the Maritime Port Authority of Singapore, Asian Development Bank and the Cybersecurity Agency of Singapore which feeds deal flow
- Targeting an IRR >25% pa, the fund has a strategy to build a diversified portfolio of approximately 20 companies across a range of high growth sectors in South-East Asia.
- The investment team have reviewed over 800 investment opportunities and made investments into 3 companies.
- Recent highlights include:
 - Leading the round for a US\$10M investment into **Trade Gecko**, the leading SaaS inventory and order management platform for small-medium businesses globally. Read more about it here ;
 - Investment in **Ematic Solutions** - a cross-channel intelligence platform for digital marketing at the Series A stage which is expected to be profitable in Q3 this year while maintaining venture-scale growth; and
 - Teko - the largest gaming hardware omni-channel commerce company in Vietnam which controls >60% of the market by owning the largest retailer of computer equipment in the country and serving >25,000 internet cafes.
- TNB Aura has been approved for the Tax Exemption Scheme for Resident Funds by the Monetary Authority of Singapore (MAS), granting investors 100% tax-free capital and income returns in Singapore

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