

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Received by the Regents  
June 20, 2013

ITEM FOR INFORMATION

**Subject:** Alternative Asset Commitments

**Background and Summary:** Under a May 1994 Request for Action, the University may commit to follow-on investments in a new fund sponsored by a previously approved partnership provided the fund has the same investment strategy and core investment personnel as the prior fund.

Pursuant to that policy, this item reports on the University's follow-on investments with the previously approved venture capital, real estate, and public equity partnerships listed below.

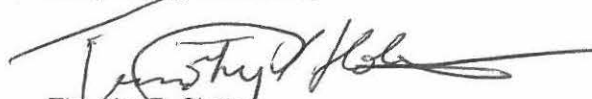
**Accel London IV, L.P.**, a venture capital fund located in London, England, will invest in early and growth stage technology companies. Investments will be in industry sectors where the investment team has prior experience, including consumer internet, online financial services, cloud-based computing, games provided as an online service, and social media businesses. The focus will be on companies in Europe and Israel and on U.S. businesses looking to expand into Europe.

The University committed \$7.5 million to Accel London IV, L.P. in March 2013.

**Coliseum Capital Co-Invest, L.P.**, a public equity fund located in Stamford, CT, is being formed to co-invest with Coliseum Capital Partners L.P. Coliseum Capital Partners is a focused, value-oriented investor in equity and equity like securities. The Co-Invest fund will allow Coliseum to take larger positions in companies where they have a full position in their main fund, Coliseum Capital Partners, and where they hold a board seat.

The University committed \$30 million to Coliseum Capital Co-Invest, L.P. in February 2013.

Respectfully submitted,



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer

June 2013