



KENSINGTON FUND ACQUIRES SECONDARY INVESTMENT PORTFOLIO

For Immediate Release: TORONTO, July 31, 2007 — **Kensington Capital Partners Limited**, Canada's leading independent private equity fund investor is pleased to announce the acquisition of a secondary position in **Novacap II, L.P.**, a diversified private equity portfolio originally formed in 2000. The Novacap II portfolio consists of 14 companies in a variety of industries, at various stages of development.

The Kensington Global Private Equity Fund announced investments in four international private equity funds on June 20, 2007, as well as commitments to three Canadian private equity funds on July 6, 2007, and continues to review other attractive opportunities for investment.

The Kensington Global Private Equity Fund offers individual investors a diversified portfolio of world-class private equity investments, including hard-to-access private equity funds and direct investments in private companies. Traditionally, investments in private equity have only been available to investors who could meet very high minimum investment thresholds. The Kensington Global Private Equity Fund was established to make these investment opportunities available to the broader investing public.

About Kensington:

Kensington Capital Partners Limited is Canada's leading independent private equity fund investor, founded in 1996. To date, Kensington has received commitments of over \$350 million for private equity investments through its fund-of-funds and direct co-investment programs. Institutional investors such as pension funds and professional asset managers, as well as high net-worth individuals and retail investors, hold Kensington funds. Kensington has consistently achieved top-quartile financial returns for its investors. For more information on Kensington Capital Partners Limited and current offerings, please visit www.kcpl.ca.

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