

VENTURE CAPITAL **mezzanine**
PRIVATE EQUITY BUYOUT



MEMBERSHIP PACKAGE





CVCA

CANADA'S VENTURE CAPITAL
& PRIVATE EQUITY ASSOCIATION

ABOUT THE CVCA

The CVCA was founded in 1974 and is the association that represents Canada's venture capital and private equity industry. Its members are private equity and venture capital firms and other organizations which manage pools of risk capital designated for investment in venture capital, buyouts, and mezzanine funding and other forms of private equity in Canada. With over 1,800 members, the CVCA represents the majority of Canadian-based organizations who are active in venture capital and other forms of private equity invested in Canadian-based companies. CVCA's members manage over \$75 billion.

Mission Statement

The CVCA's mission is to promote the development of the venture capital and private equity industry. CVCA pursues this mission through active advocacy and development activities, such as:

- ◆ Promoting sound public policy, including on tax, trade and securities issues to federal and provincial governments and regulatory bodies to bring about a strong, effective and internationally competitive venture capital and private equity industry.
- ◆ Facilitating information exchange, communication, and association among all persons engaged in the investment of risk capital in Canada through periodic networking and social events.
- ◆ Providing a forum for the professional development of its members and those interested in the venture capital and private equity industry through regular educational events.
- ◆ Encouraging Canadian and foreign institutional investors, including corporate and public pension funds and insurance companies, to allocate a portion of their monies under management to Canadian venture and private equity capital investment.
- ◆ Encouraging individuals including angel investors to invest in, and provide advice to, early stage Canadian growth companies.
- ◆ Enhancing ties with leading venture capital/private equity associations around the world, particularly in the U.S., Europe, Australia and Israel.



MEMBERSHIP BENEFITS

The principal benefit of belonging to the CVCA comes from adding your voice to setting the agenda for the only organization in Canada solely dedicated to pursuing growth opportunities for the Venture Capital and Private Equity industry as a whole. As a highly-regarded, professional organization, the CVCA includes the large majority of industry participants – private and public sector firms as well as professional advisors.

The CVCA's members actively collaborate to increase the flow of capital into the industry and expand the range of profitable investment opportunities. This is accomplished by the CVCA undertaking a wide variety of initiatives, ranging from developing comprehensive and accurate performance and valuation statistics to promoting the industry's interests with governments and regulatory agencies.

Membership means being plugged into information and knowledge networks that will help your organization to grow and prosper.

Specific Benefits include:

- Access to information about government and regulatory actions and attitudes that can affect the success of your business.
- Introduction to a wide circle of people and issues in the industry, thereby increasing your capacity to find out about relevant business matters and deal flow opportunities.
- Access to a wealth of accurate, up-to-date statistical information on trends in investing, fund-raising and performance.
- Preferred registration fees for CVCA events such as professional development seminars, the annual conference and many networking functions across Canada and other industry events around the world.
- Preferential treatment for members with selected service providers.
- Free subscription to *PRIVATE CAPITAL*, CVCA's quarterly magazine.
- Weekly updates, sent by email every Tuesday, with relevant news, issues, and events, including special members' discounts to industry events.
- Company listing on the CVCA searchable web site with a link to your web site.

CVCA Membership: A sound investment

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BOARD & MANAGEMENT

2011-2012 OFFICERS

Chair	Rick Nathan	Kensington Capital Partners
President	Gregory Smith	Brookfield Financial Corp.
First Vice President	Peter van der Velden	Lumira Capital
Vice President	David Adderley	Celtic House Venture Partners
Vice President	Jacques Bernier	Teralys Capital
Vice President	Gilles Durufle	
Vice President	Steve Hnatiuk	
Vice President	Richard Kinlough	CIT Corporate Finance, Canada
Vice President	Grant Kook	Westcap Mgt. Ltd.
Vice President	Doug McDonald	Deloitte
Vice President	Jocelyn Blanchet	Deloitte
Secretary	Gary Solway	Bennett Jones LLP
Treasurer	Pierre Schuurmans	Birch Hill Equity Partners

2011-2012 DIRECTORS

John Albright	JLA Ventures/Blackberry Partners Fund
Chris Arsenault	iNovia Capital
Greg Baylin	ONCAP
Randy Beattie	PFM Capital
Janie Beïque	Fonds de solidarité (FTQ)
John Berton	Georgian Partners
Richard Black	Walsingham Fund
Richard Bradlow	Penfund
Ross Bricker	AVAC Ltd.
Jennifer Brooy	Export Development Canada
Shane Feeney	CPPIB
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Paul Lee	Vanedge Capital Partners
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Rick Nathan	Kensington Capital Partners
Jeffrey Rosenthal	Imperial Capital Group Ltd.
John Ruffolo	OMERS
Pierre Schuurmans	Birch Hill Equity Partners
Gregory Smith	Brookfield Financial Corp.
Pascal Tremblay	Novacap
Mark Usher	Wellington Financial LP
Peter van der Velden	Lumira Capital
John Varghese	nanoCAP Partners
Mike Walkinshaw	Chrysalix Energy Venture Capital

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Sunil Sharma
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PROGRAMS

Public Policy - The CVCA is the leading public policy advocate for the Canadian venture capital and private equity industry. The CVCA works with governments to foster a better understanding of the importance of risk capital in the economy and to effect changes to the tax and regulatory environment to better serve the industry.

Institutional and International Investment - The CVCA is committed to encouraging investment from the Canadian institutional sector and fostering international investment in Canadian funds.

Industry Research - The CVCA underwrites research and information on issues important to the venture and private equity process. In conjunction with a private research firm, the CVCA collects statistics on the patterns of performance and activity for the venture capital industry in Canada and this information is distributed to members by email and is accessible on the CVCA members web site.

Events

- **Annual Conference** – CVCA's Annual Conference, which takes place in May, is Canada's largest and most popular private capital conference and serves as an opportunity for members from across the country and around the world to network, learn about issues and industry trends, hear from prominent individuals in our society and enhance deal flow.
- **Professional Development** - CVCA's Professional Development programs are designed to heighten knowledge and encourage the sharing of information on industry trends, research, and techniques. They provide members across Canada with a unique opportunity to learn from practitioners, professional scholars and analysts.
- **Networking Receptions**- Networking events are held throughout the year across the country to facilitate business and social introductions and encourage deal flow among risk capital professionals and suppliers to the industry.

Awards – The CVCA's annual awards – the 'Entrepreneur of the Year', the 'Deal of the Year' and the 'Community Leadership' Awards – promote excellence and celebrate the achievements of entrepreneurs, venture and private equity-backed Canadian companies and members who give back. The 'Entrepreneur of the Year' Award is presented at the gala evening during CVCA's annual conference, the 'Deal of the Year' and 'Community Leadership' Awards are presented at the Annual General Meeting Dinner in September. All full members are invited to submit nominations.

Young Private Capitalists - CVCA's Young Private Capitalists Committee was formed to help foster relationships among the next generation of professionals working in all aspects of venture capital investing in Canada. The TPC plans annual events such as a golf tournament, cycling tour, ski days, patio receptions and wine tasting.

PRIVATE CAPITAL Magazine – CVCA's quarterly publication is free to members and features in-depth news and information on issues relevant to the industry. Members are invited to submit articles.

Web Site - The CVCA web site provides a comprehensive profile of each full member's fund with a direct link to the member's web site. All companies and members are publically searchable. The Members' Only area section includes more in-depth statistics, presentations and other documents of interest to members.

Capital Rants Blog – www.vcrants.com CVCA carefully selects top bloggers willing to share a little insight with us on their own experiences. Members are invited to leave a comment with your favorite blogger's post.



Membership Criteria

Membership of the CVCA is entirely at the discretion of the Board of Directors.

General

All applicants must be actively involved in venture capital and / or private equity, be of good standing in the risk capital community, and have been proposed by two full members who have themselves been members for a minimum of one year. The CVCA regards companies that are stand-alone legal entities as separate companies and must apply as such.

a) Full Members

Every applicant must be involved in, as a principal business, the provision of equity and debt to unquoted companies and have risk capital funds under management in Canada. **Full members** must fall into one of five categories:

1. *Venture Capital Funds* – primary business is venture capital investing, such as private firms and labour-sponsored funds.
2. *Financial institutions* including banks, insurance companies, pension funds and endowments active in private risk capital.
3. *Corporate Investors* – suppliers of risk capital and /or direct investors such as corporations making investments in Canadian venture capital and private equity firms or direct investments in Canada.
4. *Private Equity Investors* – suppliers of capital with focus on larger established companies.
5. *Angel Investor* – firm or individual who invests in early stage businesses.

If a firm in any of these categories meets the current requirements for **full member** status under the CVCA By-Laws regarding funds available for investment, it would be granted **full member** status.

b) Advisory Members

All applicants must be actively involved in the venture capital and private equity industry and fall into one of four categories:

1. *Corporate Advisors* – corporations providing services to the venture capital and private equity industry
2. *Corporate Affiliates* – corporations with a strategic interest in growth sectors but may not be investors or provide services to the industry.
3. *Government / Universities* – departments within Universities or the Canadian or International governments with an interest in the industry.
4. *Personal Advisors* – sole practitioner providing services to the venture capital and private equity industry.
This membership is *non-transferable*.

c) International Members

All applicants must have an active interest in Canada but do not have to reside in Canada.

d) Student Members

All applicants must be a full-time student with an accredited post-secondary school.

Fee Structure – Effective April 1, 2011

Full and International Membership (Includes 3 members)	Annual Fee (Canadian Dollars)
0 – \$50 million in capital under management.....	\$1,575.00
\$51 million to \$500 million in capital under management	\$1,890.00
\$501 million and above in capital under management.....	\$2,205.00
Each additional member (after 3).....	\$ 105.00
Maximum fee.....	\$3,150.00
 Advisory Membership (Includes unlimited numbers of members)	
Firm size of 1 – 10 employees in Canada	\$1,575.00
Firm size of 11 or more employees in Canada.....	\$2,100.00 (flat fee)
Personal Advisor.....	\$ 945.00
Student Membership	\$ 315.00

Membership fees are payable by Cheque, VISA, MasterCard or AMEX. Please fax or mail your complete renewal (without payment) to CVCA. An invoice will be sent back to you for payment.

13% HST applies to all member dues. (Exception: Companies who provide us with a GST/HST exempt number).
Our HST Registration Number is R119699577.



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APPLICATION

Application for (check one) Full Membership Advisory Membership International Membership Student Membership
(please select sub-category)

Date _____

Firm Name _____

Primary Contact Person (Please include title) _____

Address _____

Telephone _____ Fax _____

Web site _____ E-mail _____

Total Capital Under Management _____ Year Founded _____

References: (Student Membership applicants: Please list two professors)

Please identify two CVCA Members that are familiar with your firm's activities (please include name, firm and phone number)

Name _____ Name _____

Firm _____ Firm _____

Telephone _____ Telephone _____

Membership Category:

Full/International

- Private VC
- Private Equity
- Bank
- Insurance
- International Firm
- Other Institution _____
- Labour Sponsored VC
- Pension Fund
- Corporate Investor
- Individual / Angel

Advisory

- Corporate Advisor
- Corporate Affiliate
- Government /University

Please list your department _____

Personal Advisor

Please describe your business _____

Full and International Members (must select one)

- 0 – \$50 million in capital under management
- \$51 million to \$500 million in capital under management
- \$501 million and above in capital under management

Advisory Members (Corporate Advisory, Corporate Affiliate, Government, Universities) (must select one)

- Firm size of 1 – 10 employees in Canada
- Firm size of 11 or more employees in Canada

Industry Preferences: (select all categories that are applicable to your firm)

- Communications (includes wireless, internet, e-commerce)
- Other Electronics (components, power supplies)
- Energy/Environmental
- Finance, Insurance, Real Estate
- Construction/Building Products
- Consumer-related
- Business Services
- Utilities
- Computer-related (software, hardware) services
- Biotechnology
- Industrial Products
- Manufacturing
- Other
- Medical/Health-related
- Transportation
- Agriculture, Forestry, Fishing
- No preference
- All

Stage of Development:

- Seed
- Early
- Expansion
- Later
- Mezzanine
- Acquisition/Buy-out
- All



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APPLICATION

Please list EACH professional in your firm who is active in the venture capital private equity investment process. Each professional will receive CVCA's full membership benefits.

(If there is not enough room to complete all information requested, please attach a separate sheet with information)

1. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

2. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

3. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

4. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

5. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

6. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

7. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

8. Name & Title: _____

E-mail Address and Direct Dial Phone: _____

Do all of your professionals listed above have the same mailing address as the Primary Contact Person already listed? If not, please attach a separate sheet including this information.

Thank you. Membership fees are payable by Cheque, VISA, MasterCard or AMEX.

Please fax or mail your complete application (without payment) to CVCA for approval. Once your membership application is approved, an invoice will be sent to you.

MaRS Centre, Heritage Building, 101 College Street, Suite 120-J, Toronto, Ontario Canada M5G 1L7
Tel: 416.487.0519 • Fax: 416.487.5899 • email: cvca@cvca.ca
website: www.cvca.ca

The CVCA collects personal information from you when you join or renew with the CVCA as a member. By registering for membership you consent to your personal information being used and disclosed by the CVCA in the following situations:

- ◆ to administer the CVCA and any events held by or in relation to the CVCA;
- ◆ to contact you to provide you with information about CVCA and industry events and sponsorship opportunities for CVCA events;
- ◆ to publish an attendee list for events with your contact information to distribute to all attendees of the event. The attendee list may also be used by sponsors to contact attendees about the sponsor's organizations or events;
- ◆ to publish contact business information including email addresses for members on the CVCA website;
- ◆ to provide information to third parties such as researchers for data collection and research reports;
- ◆ to aid service providers we use to support our business (e.g. technical support or third parties administering credit card payment systems), in which case we will require third parties to protect the privacy of the information they have access to; and
- ◆ where permitted or required by applicable laws, court orders or government regulations.

You have the option to refuse the collection of personal information and, subject to certain legal or contractual restrictions and reasonable notice, to withdraw your consent to the continued use and disclosure by the CVCA of information previously collected. You may withdraw your consent by writing to the Privacy Officer at cvca@cvca.ca . Please note that such refusal or withdrawal may render the CVCA unable to provide you with membership or participation in certain events or with certain CVCA services.