



# Announcement

FOR IMMEDIATE RELEASE

## Moody Aldrich Partners' Harvest Fund Makes Seed Investment In Clearance Real Estate Equity Fund.

AUGUST 26, 2011

Harvest Funds Management, LLC, an affiliated company of Moody Aldrich Partners, LLC announced today that it will make a strategic seed investment in the Clearance Real Estate Equity Fund, LP, a hedge fund with a global mandate and European focus managed by London based Clearance Capital, LLP.

The agreement provides for a capital investment by funds managed by Harvest in the Clearance strategy, and ongoing advisory support to assist Clearance in building its business. Clearance will gain access to Harvest's fund marketing services, which are expected to enhance Clearance's asset growth.

Wessel Hamman, chief executive of Clearance Capital, explains that "The Harvest Fund's proposition to an emerging fund is compelling on a number of fronts. The Harvest principals bring a rich mix of experience in private equity, fund management, distribution and early stage fund investment. The partnership is based on enduring mutual benefits and ongoing involvement with stringent performance criteria imposed on both Clearance Capital and the Harvest Fund."

The Clearance Real Estate Equity Fund, a long-short offering, is a natural expansion for Clearance which already manages in excess of \$250 million in opportunistic and long-only European real estate securities funds. The Clearance Capital principals believe that a sector generating predictable cash flow streams provides a good underpin for a long-short fund that can exploit mispricings in an environment with significant potential disruptive events on the horizon.

Harvest Fund has a valuable management relationship with Wilshire Funds Management, a business unit of Wilshire Associates Incorporated ("Wilshire®"). Wilshire assisted Harvest Fund in vetting the Clearance investment and will provide ongoing risk management and independent monitoring of the fund for the benefit of all Clearance investors. The Clearance investment will be made using the Wilshire Managed Alternatives Platform, a managed account based investment platform that offers risk transparency and portfolio customization.

CONTINUED »

[harvestfundsmanagement.com](http://harvestfundsmanagement.com)

Eli Kent, a Harvest Fund Director, said that “The Clearance strategy will provide Harvest with exposure to the European listed real estate sector which, we believe is set to grow substantially as an investment class in the coming years, as public ownership of commercial real estate grows”. Chris Kelley, also a Harvest Fund Director, has known Wessel for many years when he was a top proprietary trader at Rand Merchant Bank in London and South Africa.

Clearance Capital launched its first fund, the Karoo Investment Fund in 2009, with an opportunistic approach to acquiring concentrated holdings in listed and unlisted European real estate securities with a view to extracting maximum value out of those holdings with a typical private equity fund structure. This highly successful fund was followed by a second opportunistic fund and conventional long only funds.

Harvest Funds Management offers a suite of capabilities designed to facilitate investing in emerging hedge fund managers with enhanced economics. At the center of the firm’s capabilities is Harvest Fund, a private equity-like fund that provides growth capital to promising, emerging hedge firms run by pedigreed teams with demonstrable expertise and capabilities to build institutional caliber firms.

**For additional information please contact:**

**ELI KENT**

(781) 639-7054

*ekent@moodyaldrich.com*

**CHRIS KELLEY**

(203) 722-9873

*ckelley@moodyaldrich.com*

[harvestfundsmanagement.com](http://harvestfundsmanagement.com)