

**Firm**
**Founding:**

2014

**Location:**

Beijing and Hong Kong

**AUM:**

US\$750 million (USD &amp; RMB)

**LP Base:**

Large university endowment funds, FoFs, foundations, family offices and tech founders from the United States, Europe and APAC

**Target Sectors:**

- Enterprise tech
- Consumer tech

**Expertise:**

Enterprise software, SaaS, cloud native

**Portfolio Companies:**

160+

**Future Capital Founders' Brain Trust:**

167 founder members

**Website:**
<http://future-cap.com/>
**Emerging Leader in China Tech Venture Investing**

Future Capital Discovery Fund ("Future Capital") was founded in 2014 by prominent Chinese serial entrepreneur Mingming Huang. Future Capital invests in seed stage, early stage and early growth stage private technology companies. The firm is primarily focused on the enterprise tech sector and selectively invests in revolutionary consumer technologies.














Future Capital is well-known as one of the first venture capital funds to specialize in China's enterprise tech sector. Future Capital employs a thematic research approach in identifying trends and opportunities ahead of peers. By staying focused in targeted verticals, the firm has not only built expertise but also a strong network of experts and founders. The Future Capital Founders' Brain Trust currently has 167 active founder members.

The firm's insights and expertise coupled with its founders' ecosystem provide: (a) proprietary sourcing advantages (70% of deals sourced proprietary) and preferential access to highly sought-after deals; (b) conviction to invest early which enables growing with winners; and (c) enhanced ability to drive value creation post-investment.

Future Capital's strategy is validated by its track record and clearly identified category leaders across the portfolio which the firm expects to further drive outsized returns.

- 🏆 "Top 10 Best Performing Venture Capital Firms" and "Top 20 Digital Transformation Sector Specialists" (awarded by ChinaVenture 2020)
- 🏆 Forbes China "Top 100 VC Investors" (2020 list)
- 🏆 Forbes Midas Brink List (2021 list)

**Sample Portfolio**

 <b>理想</b> Li Auto	 <b>NIU</b>	 <b>赤子城 科技</b> newborntown tech	 <b>水滴</b> WATERDROP INC.	 <b>神策数据</b> SENSORS Data	 <b>PingCAP</b> TIDB A Starburst SQL Database	
NASDAQ: LI	NASDAQ: NIU	9911.HK	NYSE: WDH	Comparable: Adobe Experience Cloud	Comparable: CockroachDB	
 <b>TAOS</b> DATA	 <b>鸭嘴兽</b> DUCKBILL	 <b>NARWAL</b>	 <b>YUNMAI</b>	 <b>ClickPaaS</b>	 <b>GAMING TECH</b>	 <b>NOTHING</b>
IoT big data platform Comparable: C3.ai	Comparable: NEXT Trucking	Comparable: iRobot	Comparable: Anker	Low code development platform	Game engine and VR development platform	OnePlus co-founder's new venture

**USD Fund Performance**

Fund	Vintage	Size	Multiple	IRR	
				Gross	Net
USD Fund I (fully invested)	2014	US\$41m	9.1x	50%	40%
USD Fund II (fully invested)	2015	US\$74m	5.8x	60%	42%
USD Fund III (fully invested)	2018	US\$100m	1.5x	49%	19%
USD Fund IV (investing)	2020	US\$187m	-	-	-
USD Select Fund Zero (investing)	2021	US\$108m	-	-	-