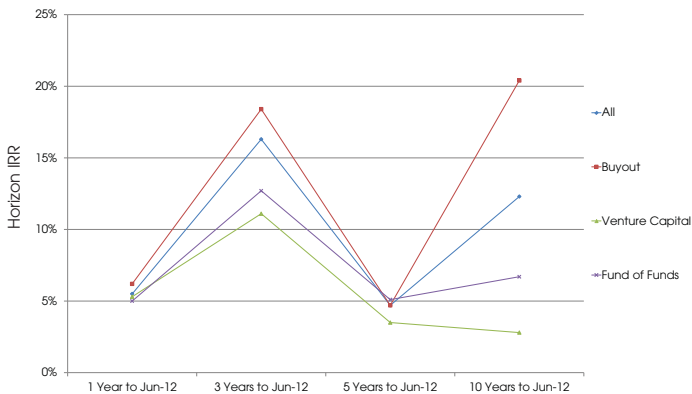




# Performance Update

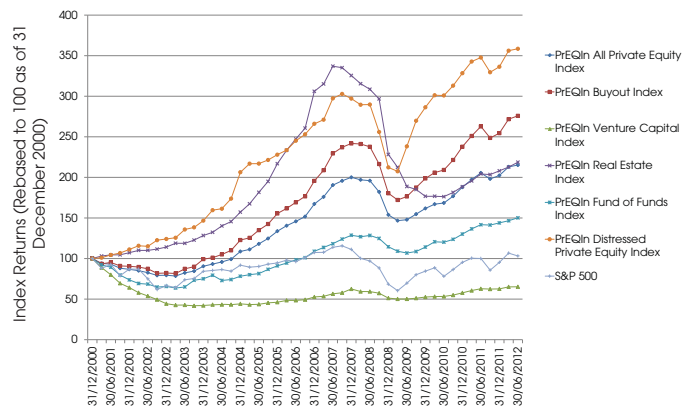
Hayley Wong explores the latest performance data, including a look at the benchmarks for private equity fund of funds.

Fig. 1: Private Equity Horizon IRRs by Fund Type as of 30 June 2012



Source: Preqin Performance Analyst

Fig. 2: PrEQIn - Private Equity Quarterly Index: All Strategies



Source: Preqin Performance Analyst

Fig. 3: Fund of Funds Private Equity Benchmarks as at 30 June 2012

Vintage	No. Funds	Median Fund			Multiple			IRR			IRR Max/Min (%)	
		Called (%)	Dist (%) DPI	Value (%) RVPI	Q1	Median	Q3	Q1	Median	Q3	Max	Min
2012	10	5.3	0.0	84.8	0.99	0.85	0.61	n/m	n/m	n/m	n/m	n/m
2011	40	15.5	0.0	94.9	1.02	0.96	0.85	n/m	n/m	n/m	n/m	n/m
2010	17	25.0	0.0	99.7	1.11	1.03	0.99	n/m	n/m	n/m	n/m	n/m
2009	15	44.0	6.4	100.0	1.23	1.10	1.00	16.0	7.2	2.0	19.8	-1.4
2008	60	56.9	9.2	98.9	1.22	1.11	1.04	11.5	8.1	3.0	22.4	-9.5
2007	73	74.2	14.7	97.8	1.23	1.14	1.07	8.7	5.5	3.3	14.3	-9.6
2006	58	84.1	19.1	95.8	1.29	1.18	1.10	8.4	5.8	3.5	10.8	-5.2
2005	39	88.5	27.9	92.4	1.29	1.22	1.17	7.5	5.3	3.5	14.2	-1.3
2004	34	92.1	45.4	81.7	1.39	1.29	1.20	8.7	6.6	5.3	21.8	-21.0
2003	17	92.0	70.0	70.2	1.58	1.39	1.29	13.6	9.8	6.5	20.6	-2.8
2002	19	97.1	80.0	70.9	1.65	1.56	1.36	11.9	9.4	7.7	21.6	-1.6
2001	22	95.5	114.4	49.3	1.71	1.58	1.39	14.2	11.4	8.0	23.7	-6.1
2000	24	96.0	101.9	35.0	1.70	1.34	1.11	13.9	7.9	1.9	18.8	-9.3
1999	13	98.0	134.5	19.2	1.68	1.48	1.20	10.5	5.7	3.1	12.2	-2.8
1998	8	97.5	112.1	15.5	1.45	1.24	1.17	7.4	4.5	2.9	11.6	1.2
1997	7	96.5	130.3	4.0	n/a	1.36	n/a	n/a	6.0	n/a	14.6	2.6

Source: Preqin Performance Analyst

## Data Source:

All the data used in this analysis is available on Preqin's [Performance Analyst](#) database, which contains full metrics for over 6,000 named vehicles, including over 750 funds of funds. For more information on how [Performance Analyst](#) can help you, please visit:

[www.preqin.com/pa](http://www.preqin.com/pa)