



This report is an excerpt from: **Quarterly Update: Private Equity, Q1 2013**. To download the full report please visit: [www.preqin.com/docs/quarterly/PE/Preqin Quarterly Private Equity Update Q1 2013.pdf](http://www.preqin.com/docs/quarterly/PE/Preqin%20Quarterly%20Private%20Equity%20Update%20Q1%202013.pdf).

# Fund Performance

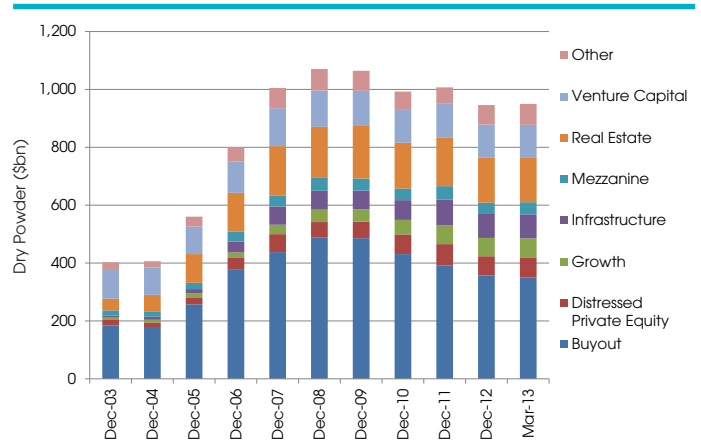
Dry powder levels across the private equity industry fell over the course of 2012, from just over \$1tn at the end of 2011 to \$946bn by the end of 2012 (Fig. 1). Buyout fund dry powder fell from \$392bn to \$357bn over this period.

The PrEQIn Index (Fig. 4) captures in an index the return earned by investors on average in their private equity portfolios, based on the actual amount of money invested in private equity partnerships. The latest figures show that the PrEQIn - All Private Equity Index gained 6.3 points over the three months to 30th September 2012, an increase of around 3% from the previous quarter-end.

### Preqin's Performance Analyst: A Vital Tool

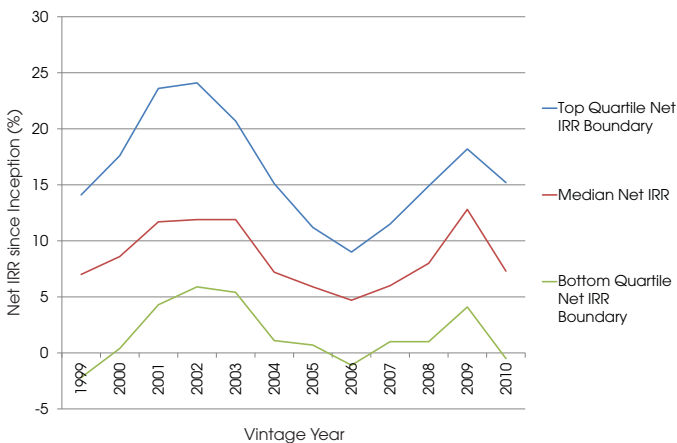
Analyze fund-level performance data for over 6,200 individual named funds with Preqin's **Performance Analyst** and identify which fund managers have the best track record. For more information, please visit: [www.preqin.com/pa](http://www.preqin.com/pa)

Fig. 1: Private Equity Dry Powder by Fund Type, 2003 - 2013



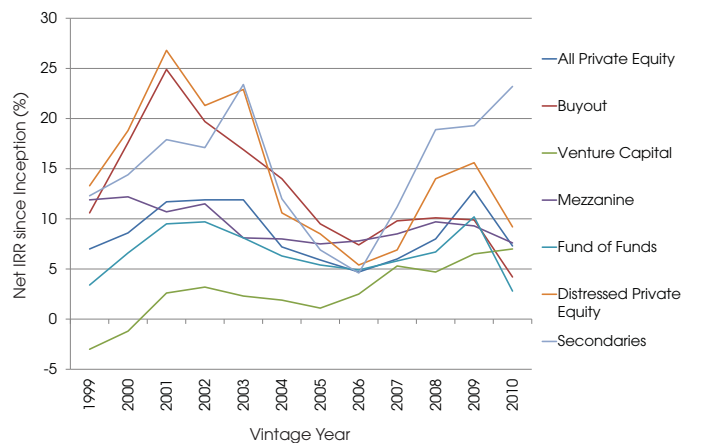
Source: Preqin Performance Analyst

Fig. 2: All Private Equity - Median Net IRRs and Top and Bottom Quartile Boundaries by Vintage Year



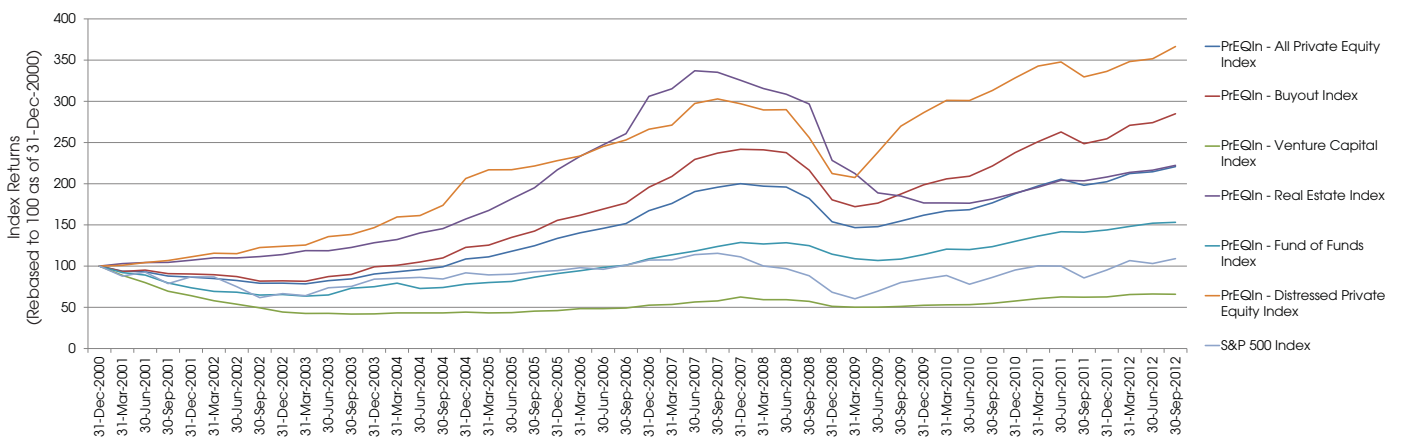
Source: Preqin Performance Analyst

Fig. 3: Median Net IRRs by Fund Type and Vintage Year



Source: Preqin Performance Analyst

Fig. 4: PrEQIn - Private Equity Quarterly Index: All Strategies



Source: Preqin Performance Analyst