

This report is an excerpt from: **Preqin Quarterly: Private Equity, Q3 2012**. To download the full report please visit: https://www.preqin.com/docs/quarterly/PE/Private_Equity_Quarterly_Q3_2012.pdf

Private Equity Fundraising: Other Fund Types

In Q3 2012, 77 private equity funds (excluding buyout and venture capital) held final closes, raising an aggregate \$46.8bn in capital commitments. This total accounted for 68% of all closed private equity funds in this period.

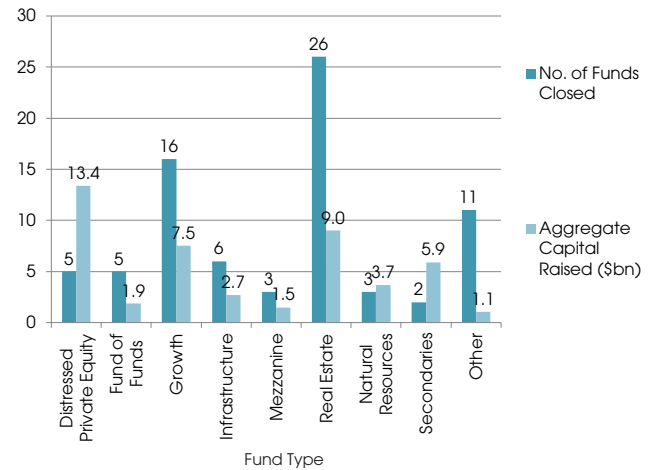
Aggregate capital commitments raised in Q3 2012 have increased by 1.6% from the \$46bn in aggregate capital raised by non-buyout and venture capital funds in Q2 2012. The aggregate capital commitments raised in Q2 2012 represent 55.2% of the total amount raised by all private equity funds closing in that quarter.

Fig. 23 shows that the fund type with the highest number of final closes during Q3 2012 was real estate, with 26 funds closing on an aggregate \$9bn in capital commitments. This represented 19% of the total capital raised by funds closed during this period, excluding buyout and venture capital vehicles. The average size of real estate funds closed has increased from \$259mn in Q2 2012 to \$347mn in Q3 2012, demonstrating a rise of 34%. The average size of real estate funds closed during the third quarter also lies above the first quarter value of \$306mn.

Fig. 24 displays the top 10 funds (excluding buyout and venture capital funds) to have closed during Q3 2012 in terms of capital raised. These top 10 funds encompass six different fund types, with distressed debt being the most prominent, and have been able to raise a considerable amount of investor capital, all collecting over \$1bn in capital commitments in Q3 2012. The top 10 funds closed in Q3 2012 collectively raised \$24.6bn in capital commitments, accounting for 52% of the total amount raised by all non-buyout and venture private equity funds.

The largest fund to close in the third quarter of 2012 was Coller International Partners VI. The secondaries fund, managed by Coller Capital, raised \$5.5bn in capital commitments, exceeding

Fig. 23: Private Equity Fundraising (Excluding Buyout and Venture Capital Funds) by Fund Type, Q3 2012



Source: Preqin Funds in Market

its initial target size of \$5bn. Even when including buyout and venture capital funds which have closed in Q3 2012, this fund still remains the largest private equity vehicle to close this quarter.

Preqin's Funds in Market features detailed information on funds closed in the past two years. Want to explore historical data on specific fund types or vintage years? We can help. Combine your subscription with Preqin's Fund Manager Profiles to access information on all funds closed historically. For more information, please visit: www.preqin.com/fim

Fig. 24: 10 Largest Funds (Excluding Buyout and Venture Capital Funds) Closed in Q3 2012

Fund	Firm	Type	Size (mn)
Coller International Partners VI	Coller Capital	Secondaries	5,500 USD
Oaktree Opportunities Fund IX	Oaktree Capital Management	Distressed Debt	4,900 USD
Avenue Europe Special Situations Fund II	Avenue Capital Group	Distressed Debt	2,280 EUR
Blackstone Energy Partners	Blackstone Group	Natural Resources	2,500 USD
TPG Growth II	TPG	Growth	2,040 USD
EnCap Flatrock Midstream Fund II	EnCap Flatrock Midstream	Infrastructure	1,786 USD
Shanghai Cultural Industrial Fund	Haitong Kaiyuan Investment	Growth	10,000 CNY
OHA European Strategic Credit Fund	Oak Hill Advisors	Distressed Debt	1,350 USD
Patron Capital Fund IV	Patron Capital	Real Estate	880 EUR
Kerogen Energy Fund	Kerogen Capital	Natural Resources	1,012 USD

Source: Preqin Funds in Market