

## Private Equity

January 2013

Welcome to Preqin Private Equity Online Product Update, our subscriber-only newsletter. Our analysts update thousands of pieces of information every month; this document is designed to show you some of the improvements and additions to our products as well as the more interesting, and often exclusive, intelligence gathered by our analysts in recent weeks.

### Funds in Market and Fund Manager Profiles

This month Preqin has enhanced the Excel download feature on the [Fund Manager Profiles Advanced Search](#). Via an advanced search, premium subscribers that download fund manager data meeting their selected criteria to Excel are able to view investment criteria metrics for firms present in the download. This includes minimum and maximum equity investment sizes, transaction sizes, minimum and maximum annual revenue and EBITDA for potential portfolio companies.



**Richard Stus**  
Manager, Fund Manager  
Data

Location:	Fund Manager Location	Fund Manager Focus
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> North America	<input type="checkbox"/> North America
<input checked="" type="checkbox"/>	<input type="checkbox"/> Europe	<input type="checkbox"/> Europe
<input checked="" type="checkbox"/>	<input type="checkbox"/> Asia and Rest of World	<input type="checkbox"/> Asia and Rest of World
<input checked="" type="checkbox"/>	<input type="checkbox"/> Economic Regions	<input type="checkbox"/> Global
<input checked="" type="checkbox"/>		<input type="checkbox"/> Economic Regions
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Include Secondary Offices	

The Fund Manager Profiles Advanced Search also contains an additional feature that provides you with the option to include GPs with a secondary office in the desired fund manager location. This can be used alongside the 'exact match search', which presents users with firms that meet all of the selected criteria. In contrast, the 'default search' provides users with a broader range of firms that meet most of the selected criteria.

[Funds in Market](#) contains detailed profiles for over 400 [placement agents](#) that are updated continuously by our analysts. The placement agents feature allows users to search for placement

agents based on a variety of criteria, including fund type, fund geographic focus, and whether they work with first-time fund managers. An example of a recently updated placement agent profile is [UBS Investment Bank Private Funds Group](#), a global placement agent focused on private equity and infrastructure funds.

If you have any feedback regarding either Funds in Market or Fund Manager Profiles, please contact Richard Stus: [rstus@preqin.com](mailto:rstus@preqin.com)

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### Performance Analyst

Subscribers to Performance Analyst can now view [horizon IRR](#) data up to 30th June 2012. Preqin calculates horizon IRRs using fund-level quarterly cash flow data. To date Preqin holds information on over 2,200 partnerships representing over \$2.1tn in commitments.

The PrEQIn Index has also been updated to the end of Q2 2012, with an increase of around 1% in the PrEQIn All Private Equity Index over the second quarter of 2012. [Click here](#) to find out more.

The full Q2 2012 benchmark reports, as well as the preliminary Q3 2012 benchmark report, will be available to subscribers very soon, so be sure to check the [Market Benchmarks](#) page for updates in the near future.



**Sam Meakin**  
Manager, Performance  
Data

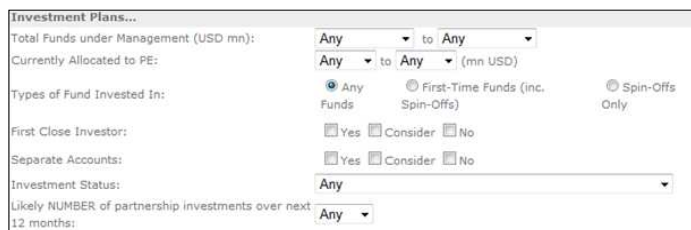
Looking for more information? If you have any feedback on our private equity performance data, please contact Sam Meakin: [smeakin@preqin.com](mailto:smeakin@preqin.com)

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## Investor Intelligence

We have recently added two new search functions to the [Advanced Search](#) feature on [Investor Intelligence](#): First Close Investor and Separate Accounts.




**Antonia Lee**  
Manager, LP Data

The First Close Investor search allows you to search for LPs based on their preference for investing in a fund before it has held an initial close. [Investor Intelligence](#) currently tracks 745 LPs that will consider investing in a fund before it has held a first close, including [Penn Mutual Life Insurance Company](#), which looks to secure favourable terms and conditions if it invests before a first closing.

You are now also able to search for investors that have an interest in separate account mandates, such as [Cook County Pension Plan](#), which recently awarded \$150mn to [Mesirow Financial Private Equity](#) to invest in private equity via a separate account.

Since the start of 2013 we have spoken to many LPs that are looking to make new private equity commitments over the coming 12 months. Some examples are shown in the table below:

### Sample of Recently Updated Investor Profiles

Investor	Investor Type	Location	Plan for Next 12 Months
<a href="#">Rising Tide</a>	Investment Company	Switzerland	Planning to make between three and six new private equity fund commitments over the next 12 months. It will target buyout, growth and distressed private equity vehicles during the year, with a focus on opportunities in Europe and Asia.
<a href="#">Feri Trust</a>	Asset Manager	Germany	Looking to commit to between 10 and 12 new private equity funds over the next 12 months. It typically commits between €10mn and €20mn per fund, and will be targeting buyout, mezzanine and distressed private equity vehicles.
<a href="#">Canara Bank</a>	Bank	India	Anticipating making new private equity commitments on an opportunistic basis, targeting India-focused funds registered with the Securities and Exchange Board of India. The bank has a preference for investing in venture capital vehicles and will invest in first-time funds.
<a href="#">MetLife Insurance Company</a>	Insurance Company	US	Planning to commit approximately \$1bn to 15 private equity funds over the next 12 months. It will consider a range of fund types, with a preference for funds focusing on opportunities in North America and Europe.
<a href="#">CPP Investment Board</a>	Public Pension Fund	Canada	Expecting to make between six and eight new private equity fund commitments over the next 12 months. It plans to commit to at least one fund focusing on opportunities in Latin America. It is looking to work with existing managers in its portfolio, as well as managers it has not previously worked with.

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If you have any feedback on our private equity investor data or have a specific data request for the LP Team, please contact Antonia Lee: [alee@preqin.com](mailto:alee@preqin.com)

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### Secondary Market Monitor

As ever, Preqin's research teams have been maintaining their contact with investors in order to ensure that the information held on [Secondary Market Monitor](#) is up to date. In addition to tracking the likelihood of institutional investors buying or selling fund interests on the private equity and real estate secondary market, it also follows the status of secondaries funds in market, tracking their fundraising progress.

This month Secondary Market Monitor features an infrastructure secondaries fund for the first time; [Macquarie Infrastructure Investment Partners](#) is a closed-end, unlisted infrastructure secondaries vehicle focused on providing diversified investment exposure to core infrastructure assets through acquisitions of third-party fund interests on the secondary market. The fund is targeting \$400mn and has so far held a first close.

Subscribers to [Secondary Market Monitor](#) can now use the Alerts feature to set up and receive customized email digests of news on investors, including details of their future buying and selling plans, secondaries transactions, secondaries intermediaries and secondaries funds. These can be received on a daily or weekly basis, and with a filter facility available on news categories, investor types and investor location, the alerts can be tailored so that you are only notified about information that is relevant to you. Alerts are managed through the [Alerts Centre](#), a central location allowing you to create, manage and delete all Preqin Alerts.



**Patrick Adefuye**  
Manager, Secondaries  
Data

Looking for more information? If you have any feedback, suggestions or requests regarding Secondary Market Monitor, please contact Patrick Adefuye: [padefuye@peqin.com](mailto:padefuye@peqin.com)

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### Deals Analyst

We currently have detailed information on over 28,000 buyout deals on [Buyout Deals Analyst](#), which have an aggregate value of \$3.2tn, and full details of over 11,700 private equity-backed exits, including partial exits.

Despite a difficult opening to the year due to turbulent market conditions, 2012 witnessed over 2,900 private equity-backed deals valued at over \$256bn, with private equity-backed deal flow nearing the levels witnessed during the previous year.

Our [Q4 2012 press release](#) and [January 2013 Private Equity Spotlight](#) provide further information on deal activity in 2012. Subscribers to Buyout Deals Analyst can use the [Market Overview](#) feature to keep up to date with current deal and exit trends, including which regions, deal types and industries are currently most prominent. Market Overview also includes data and graphs to show how the buyout and exit markets have fared in recent years (2006-present).

Preqin's [Venture Deals Analyst](#) currently features details of over 37,000 venture capital deals across the globe, including information on deal value, financing stage, known company funding, industry sector and much more. Between 2011 and 2012 the total value of deals announced fell from an aggregate value of \$50bn in 2011 to \$39bn in 2012. However, the number of venture capital deals announced in 2012 increased by 13% in comparison to 2011. Our most recent venture capital deals [press release](#)\* provides more details on the venture capital activity in 2012.

\*Data as of 4 January 2013, and therefore does not include December 2012 SurveyMonkey deal, which was announced on 17 January 2013.



**Anna Strumillo**  
Manager, Deals Data

If you have any feedback on our private equity deals data, please contact Anna Strumillo: [astrumillo@peqin.com](mailto:astrumillo@peqin.com)