

Private Equity

March 2012

Welcome to Preqin 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

Preqin has recently updated its dry powder data to show the amount of capital available to fund managers for investment as of December 2011. Annual aggregate dry powder data is available in a variety of charts on the [Dry Powder](#) page of [Fund Manager Profiles](#), which break the figures down by fund type and primary region focus. In addition, individual fund manager dry powder figures are available to view on the firm's FMP profile and Excel download via the [Advanced Search](#) feature.

Through [Funds in Market's Recently Closed Funds](#) page, users can view over 30 funds that have achieved a close in March 2012 so far. The tool allows users to adjust the timeframe specified and filter the funds returned by fund type, close type and regional focus. Within the list of vehicles to achieve a final close in March to date is [Meridiam Infrastructure Europe II](#). The fund invests in European public private partnership (PPP) projects with a focus on both economic and social infrastructure assets.

If you have any feedback regarding either the Funds in Market or Fund Manager Profiles, or want to make a specific data request regarding a GP or fund that has been launched, please contact Richard Stus: rstus@peqin.com



Richard Stus
- Manager, Fund Manager
Data

Deals Analyst

We currently have over 25,000 buyout deals detailed on Deals Analyst, representing an aggregate value of \$2.96tn, and full details of over 9,000 private equity-backed exits. As we approach the end of the quarter, you can use our [Market Overview](#) module to keep up to date with current deal and exit trends, including which regions, deal types and industries are currently most prominent.

With the current slowdown in deal activity that began in Q3 2011 and is continuing into 2012, it is interesting to note a slight uptick in exit activity during Q1 2012 in comparison to the final quarter of 2011. As of 26th March, there have been \$43bn in private equity-backed exits announced in Q1 2012, vs. \$41bn in the whole of Q4 2011. Using our [Recent Exits](#) module you can keep up to date with which companies PE firms are exiting, or you can use our [Exit Search](#) module to perform a detailed search on partial and full realizations (and download if you are a premium user).

In addition, don't forget to check our free [Deals Blog](#), which is updated every Thursday and has recently included details on private equity-backed PIPE deals and a summary of global deals by industry focus.

If you have any feedback on our private equity deals data, please contact Manuel Carvalho: mcarvalho@peqin.com



Manuel Carvalho
- Manager, Deals Data

New York:

One Grand Central Place
60 E 42nd Street
Suite 2544
New York, NY 10165
+1 212 350 0100

London:

Equitable House,
47 King William Street,
London, EC4R 9AF
+44 (0)20 7645 8888

Singapore:

Asia Square Tower
#07-04
8 Marina View
Singapore, 018960
+65 6407 1011

w: www.peqin.com

e: info@peqin.com

Twitter: www.twitter.com/peqin

LinkedIn: Search for Preqin

Private Equity

March 2012

Investor Intelligence

Subscribers to Investor Intelligence may have noticed the new [Co-Investor Search](#) that we have added to the product this month. The search, which is available to premium subscribers, allows users to filter LPs with an interest in co-investing in deals alongside fund managers by LP type, location, co-investment preferences and more. Search results can be downloaded into Excel for further analysis.

Additionally, we have added detailed co-investor information to over 700 profiles on [Investor Intelligence](#), and this number is growing every day. Premium subscribers can now view information including LPs' co-investment plans, preferences and requirements for co-investing, as well as key contacts specific to co-investments, giving subscribers a comprehensive overview of each investor's private equity strategy.

Premium subscribers can also view Preqin co-investor news posts in [Recent LP News](#), where you can filter to view all news posted about LPs seeking co-investment opportunities, and sign up to receive news alerts whenever co-investor news is posted.

Preqin has spoken to a number of LPs over the past month that have shown an interest in co-investment opportunities such as [Signal Iduna](#), which looks to make approximately 20 co-investments each year. The German insurance company told us its co-investments have performed significantly better than its fund portfolio so far. Another LP, [PPM Managers](#), has made two or three co-investments to date, and expects to be a more active co-investor in the future; it typically makes one co-investment per year. In terms of fund commitments, it expects to make four or five new commitments over the next 12 months, including small to mid-cap buyout funds and one secondaries fund.



Emma Dineen
- Manager, LP Data

If you have any feedback on our private equity investor data or have a specific data request for the LP Team, please contact Emma Dineen: edineen@preqin.com

New York:

One Grand Central Place
60 E 42nd Street
Suite 2544
New York, NY 10165
+1 212 350 0100

London:

Equitable House,
47 King William Street,
London, EC4R 9AF
+44 (0)20 7645 8888

Singapore:

Asia Square Tower
#07-04
8 Marina View
Singapore, 018960
+65 6407 1011

w: www.preqin.com

e: info@preqin.com

Twitter: www.twitter.com/preqin

LinkedIn: Search for Preqin

Sample of Recently Updated Investor Profiles

Investor	Investor Type	Location	Plans for Next 12 Months
Bavarian Insurance Chamber	Insurance Company	Germany	Expects to commit €60mn to private equity funds, including small to mid-cap buyout funds, distressed debt and turnaround vehicles focused on Europe and the US.
Abudawood Group	Investment Company	Saudi Arabia	Plans to make 8-12 new commitments to private equity funds. It is open to both investing with existing GPs within its portfolio and also forming new GP relationships, as it typically targets the top performing GPs in niche markets.
Meiji Yasuda Life Insurance Company	Insurance Company	Japan	Looks to commit to three to four private equity funds, making a typical investment of \$20-\$30mn per vehicle.
Grand Valley University Foundation	Foundation	US	Anticipates committing \$1mn to one new fund of funds vehicle. It also invests in first-time funds.
New York State Common Retirement Fund	Public Pension Funds	US	Plans to commit \$2bn to private equity funds, mainly with existing managers in its portfolio.

Private Equity

March 2012

Secondary Market Monitor

Over the past month, we have continued to identify expected and potential sellers of fund interests on the secondary market. [Rallye](#), the France-based investment company, indicated that it would consider selling its private equity fund interests on the secondary market if offered a suitable price. It has sold interests in funds in the past - including €233mn worth of private equity assets in H2 2008 - and would consider further opportunities to sell interests as it stopped investing in 2011.

Rallye has indicated that it has already received some interest in its existing exposure, which consists of commitments to Europe-focused buyout and venture capital funds. Users of [Secondary Market Monitor](#) are reminded they can search potential sellers by name using the [Search by Seller](#) function in the Sellers section of the product.



Antonia Lee
- Manager, Secondaries
Data

Looking for more information? If you have any feedback, suggestions or requests regarding Secondary Market Monitor, please contact Antonia Lee: alee@preqin.com

Performance Analyst

On Preqin's Performance Analyst Product, subscribers are able to identify the best performing managers and funds using [Top Performing GPs](#) and [Top Performing Funds](#). These features are available to all subscribers – both premium and standard.

The Top Performing GPs module assesses fund managers by their quartile rank and will consider only those that have raised three or more funds with above average performance. Users can customize their selection by filtering by the location of the fund manager as well as the fund type.

The Top Performing Funds module uses the fund-level IRR as the key indicator of performance and in this way composes a list of top performing funds for subscribers to view. The figures can be further analyzed by their respective fund types.



Bronwyn Williams
- Manager, Performance
Data

New York:

One Grand Central Place
60 E 42nd Street
Suite 2544
New York, NY 10165
+1 212 350 0100

London:

Equitable House,
47 King William Street,
London, EC4R 9AF
+44 (0)20 7645 8888

Singapore:

Asia Square Tower
#07-04
8 Marina View
Singapore, 018960
+65 6407 1011

w: www.preqin.com

e: info@preqin.com

Twitter: www.twitter.com/preqin

LinkedIn: Search for Preqin