

PRIVATE EQUITY & VENTURE CAPITAL SPOTLIGHT

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FIRST-TIME FUND MANAGERS



195

Only 195 first-time funds closed in 2016, raising \$25bn in aggregate capital, the lowest number of emerging funds closed since 2010.

[Find out more on page 3](#)

GLOBAL VENTURE CAPITAL EXIT OVERVIEW



15%

Compared to the previous year, the number of venture capital exits was 15% lower in 2016, while the aggregate value of exits fell 21%.

[Find out more on page 6](#)



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Kindest regards

Mark O'Hare
Managing Director,
Preqin

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FIRST-TIME FUND MANAGERS

Here, we provide an overview of first-time private equity fund managers, including fundraising, performance and investor interest, using data from **Private Equity Online**.

The private equity industry continues to grow as new entrants emerge and market their funds to investors. Strong investor appetite for the asset class as well as recent high distributions have encouraged LPs to invest large sums of capital back into the industry in order to meet their target allocations. Despite this demand, there are signs that the market is bifurcating, making it more difficult for emerging managers launching their first fund as many investors seek out established managers with a proven track record. Only 195 first-time funds closed in 2016, the lowest number of emerging funds closed since 2010, raising \$25bn in aggregate capital (Fig. 1).

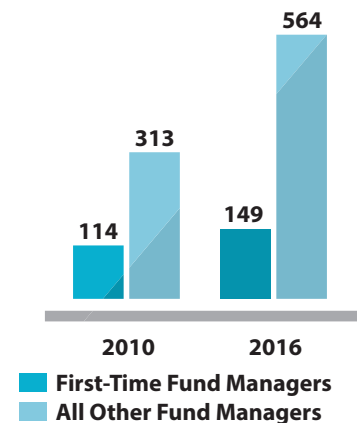
FUNDRAISING

The recent lower levels of first-time funds reaching a final close reflect a broader trend in which fundraising by emerging managers as a proportion of the total private equity industry has decreased. Where first-time funds made up 27% of funds closed in 2009, they represented 23% in 2016 (Fig. 2). Although the proportion of capital raised by emerging managers has varied, it has generally followed the same trend, with the 2016 proportion (7%) lower than that of 2009 (12%) and significantly below the recent peak of 20% in 2011.

Furthermore, there is a widening division between the average size of funds raised by first-time and established fund managers. Although historically experienced fund managers have on average been able to raise greater sums of capital than first-time managers, the difference has increased in recent years. The average size of a first-time fund closed in 2010 was \$114mn, compared with \$313mn for non-first-time funds; for funds closed in 2016 the first-time average has increased to \$149mn, whereas the average size for established managers has jumped to \$564mn.

There are other advantages to coming to market from an experienced position, as can be seen in the proportion of funds exceeding their target size. In 2016, 54% of closed non-first-time funds exceeded their target size, with 23% coming in under target; by comparison, only 35% of first-time funds exceeded their target size and 30% fell short. Additionally, the need to persuade investors of the benefits of a first-time fund and conduct the necessary due diligence means that first-time funds typically spend longer in market before reaching a final close: first-time funds closed in 2016 had spent an average of 15 months raising capital, compared to 14 months for their established peers.

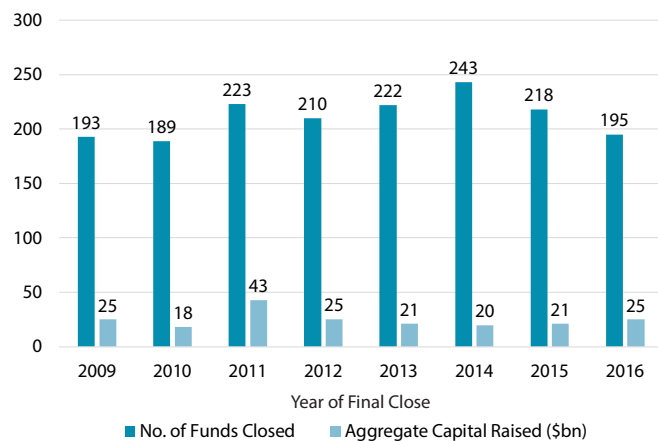
AVERAGE FUND SIZE (\$mn): 2010 vs. 2016



PERFORMANCE

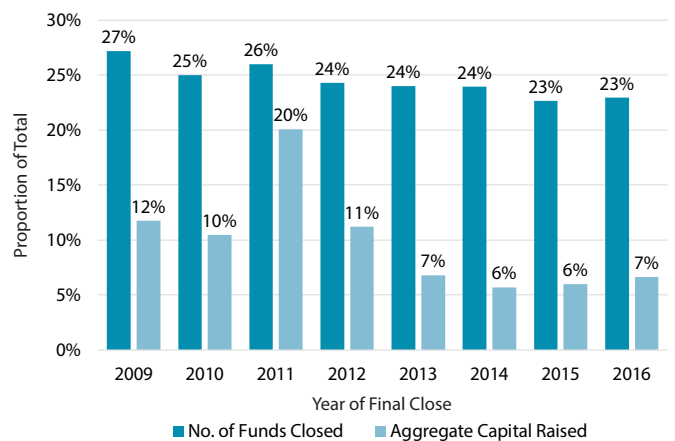
Although emerging manager funds have generally found it more difficult to attract investor capital, they have tended to deliver better returns to investors. Fig. 3 shows that first-time funds have higher median net IRRs across most vintages since 2000, with a significant difference (of at least three percentage points) for 2000-2003 vintage and 2010-2012 vintage funds. The outperformance can be seen particularly in terms of quartile rankings: when compared to similar funds, 31% of first-time funds fall in the top quartile, with a further 23% in the second.

Fig. 1: Annual First-Time Private Equity Fundraising, 2009 - 2016



Source: Preqin Private Equity Online

Fig. 2: First-Time Fundraising as a Proportion of All Private Equity Fundraising, 2009 - 2016



Source: Preqin Private Equity Online

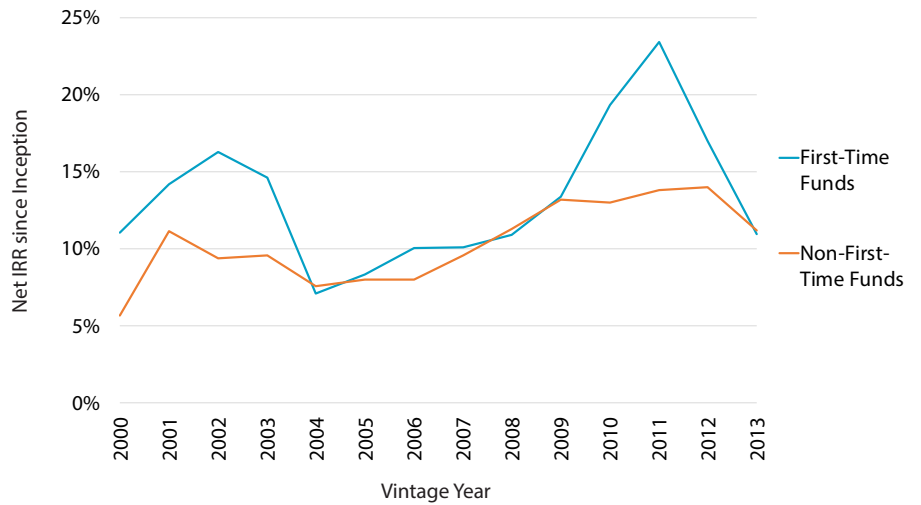
Fund selection remains important, however, as there are considerable differences between the performance of first-time funds in the top and bottom quartiles, with at least a 10 percentage point difference in median net IRRs for all vintages except 2007 (Fig. 4).

INVESTOR INTEREST

Despite some investors' reservations about first-time funds, there remains a sizeable group of institutions interested in investing with emerging managers: 30% of investors tracked by Preqin's **Private Equity Online** have expressed a preference for investing in first-time funds, with a further 10% that will only invest in spin-offs. An additional 17% will consider investing in first-time funds. However, in line with LPs' recent views on the importance of track records when sourcing funds, the proportion of investors that will invest in first-time funds has decreased slightly from five years ago (Fig. 5).

Larger institutions are more likely to be open to investing with first-time fund managers than smaller LPs; while many LPs recognize the potential for portfolio diversification and higher returns in some first-time funds, larger LPs are more likely to have the internal resources necessary to carry out the additional due diligence and also a private equity portfolio large enough to include exposure to first-time fund managers alongside established firms. Sixty-five percent of investors with over \$10bn in AUM either currently invest or would consider investing with emerging managers; the figure drops to 50% for investors with less than \$1bn.

Fig. 3: Median Net IRRs by Vintage Year: First-Time vs. Non-First-Time Private Equity Funds



Source: Preqin Private Equity Online

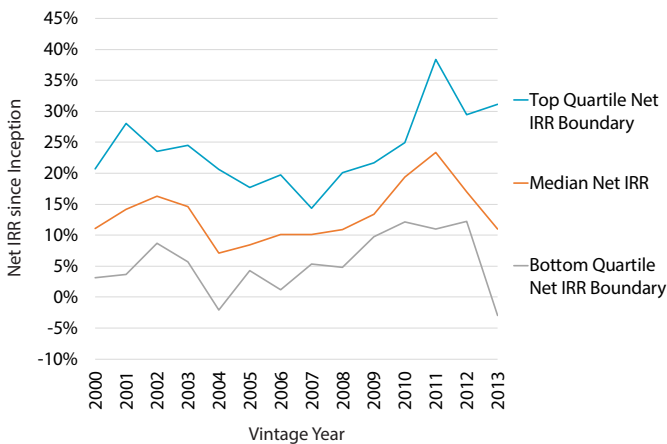
Some larger investors, recognizing the potential benefits of exposure to new managers, go further in their backing of new talent in the industry. California Public Employees' Retirement System (CalPERS), for example, has developed an Emerging Manager Program which supports early stage managers raising their first or second fund with allocations of between \$8mn and \$20mn. The pension fund announced in June 2016 that it plans to invest an additional \$4bn via the program by 2020 across all asset classes including private equity, global equity and real estate, in addition to its \$7bn investment in its new Transition Manager Program.

the road, seeking an aggregate \$197bn in capital commitments from investors. Although some investors have become more cautious about allocating to new managers, the potential benefits of doing so – diversification and higher returns through identifying talented managers early, the opportunity to build a relationship that may help in gaining access to successor funds and the favourable terms that some managers offer to early supporters of their firm – mean that other investors will continue to be open to first-time funds and that there will remain opportunities for these fund managers to attract capital in the year ahead.

OUTLOOK

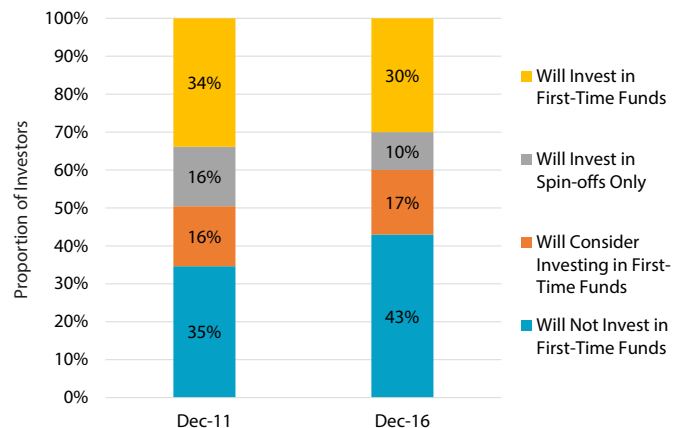
Notwithstanding the challenges, new fund managers continue to bring vehicles to the market: at the start of 2017, there are 654 first-time private equity funds on

Fig. 4: First-Time Private Equity Funds: Median Net IRRs and Quartile Boundaries by Vintage Year



Source: Preqin Private Equity Online

Fig. 5: Investor Appetite for First-Time Private Equity Funds, 2011 vs. 2016



Source: Preqin Private Equity Online


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GLOBAL VENTURE CAPITAL EXIT OVERVIEW

Using data from **Private Equity Online**, we take a look at the latest data on venture capital exit activity as at the end of 2016.

Venture capital exit activity has continued to slow throughout 2016. Compared to the previous year, the number of venture capital exits decreased by 15% in 2016, while the aggregate value of exits fell 21%.

Key Findings:

- 2016 saw 1,135 venture capital exits valued at \$63bn, a decline on the 1,339 exits for \$80bn in 2015 (Fig. 1).
- Aggregate exit value declined quarterly to Q3 2016 and full-year exit value is at its lowest level since 2010.
- The number of exits declined for a second consecutive year, and is now at its lowest level since 2013. This is

mainly due to a large reduction in IPO and follow-on exit activity (down 48% from 2015) and a drop in trade sales.

NORTH AMERICA REMAINS ON TOP

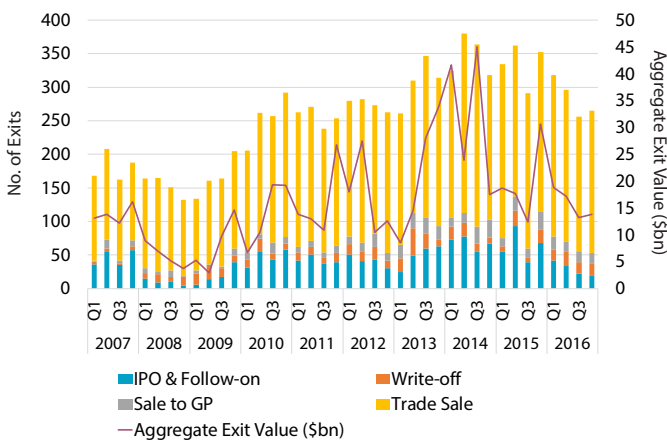
North America remains the primary region for venture capital exit activity in 2016, accounting for 58% of all exits and 72% of global exit value in 2016, compared to 54% and 56% respectively in 2015. There were 656 venture capital exits in North America for \$46bn (Figs. 2 and 3). European exits saw a 13% reduction in number and 53% decline in value in 2016, with 234 exits for \$8bn. The number and value of exits in Greater China fell 54% and 46% respectively from 2015,

with 74 exits for \$7.1bn in 2016. Venture capital exit activity in India and Israel fell 3% and 16% since 2015 respectively, with a 32% and 50% fall in the value of exits respectively. There were 89 exits in India valued at \$925mn and 21 in Israel at \$577mn.

INDUSTRIES

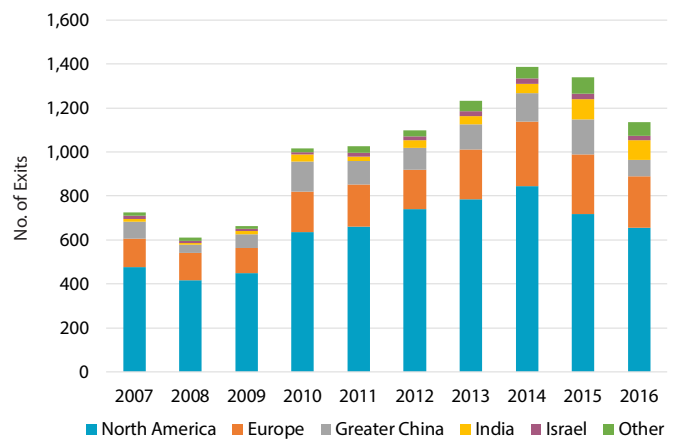
Venture capital exits in 2016 continued to be led by the internet and healthcare sectors (Fig. 4). However, the value of internet exits as a proportion of the total fell from the previous year, while the proportion increased for exits in the software & gaming, telecoms, business services and other IT sectors.

Fig. 1: Quarterly Number and Aggregate Value of Global Venture Capital Exits by Type, Q1 2007 - Q4 2016



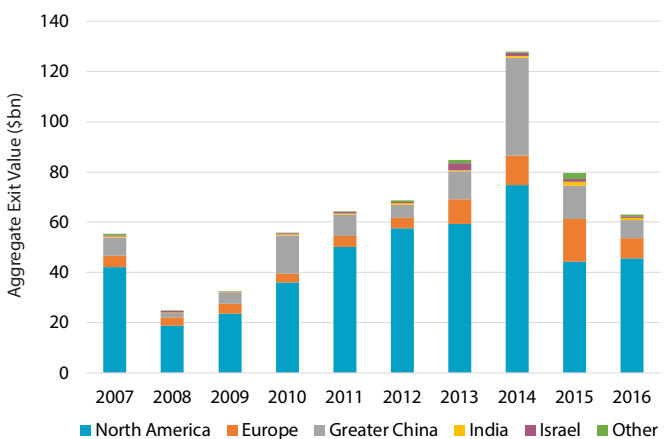
Source: Preqin Private Equity Online

Fig. 2: Number of Venture Capital Exits by Region, 2007 - 2016



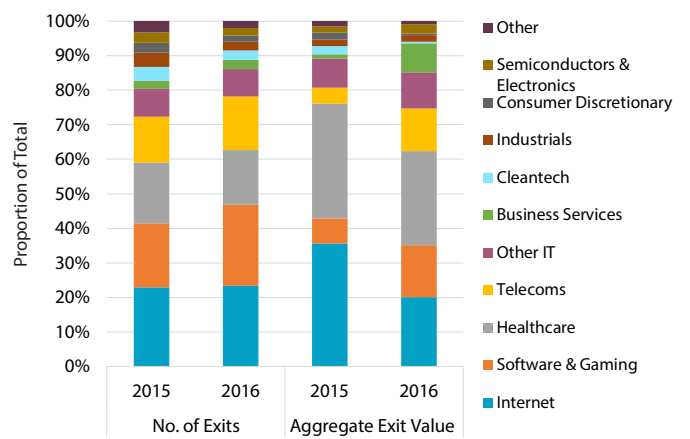
Source: Preqin Private Equity Online

Fig. 3: Aggregate Value of Venture Capital Exits by Region, 2007 - 2016



Source: Preqin Private Equity Online

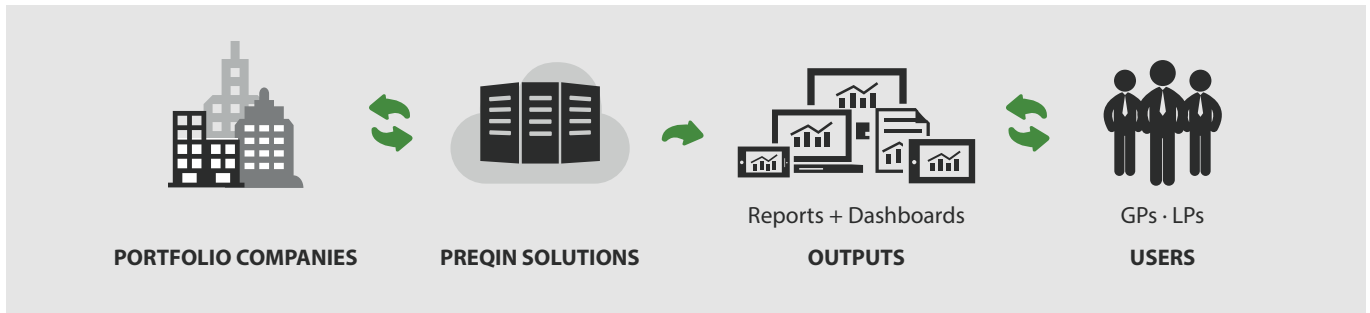
Fig. 4: Proportion of Number and Aggregate Value of Venture Capital Exits by Industry, 2015 vs. 2016



Source: Preqin Private Equity Online

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INDUSTRY NEWS

With our Feature on first-time funds exploring how the level of new entrants to the private equity market has evolved over time, we examine some first-time funds that are currently raising capital, and look at examples of first-time funds that have begun making investments:

FIRST-TIME FUNDS IN MARKET

There are currently 654 first-time private equity funds in market, collectively targeting \$197bn in commitments. Responsible for over half the capital targeted is the largest first-time fund in market – Softbank Group’s London-based subsidiary’s ([Softbank Vision Advisers](#)) first vehicle, [Softbank Vision Fund](#). The fund, seeking \$100bn, will become the largest private equity-style vehicle ever raised by a significant margin should it reach a final close and will make leveraged buyout, equity, debt and other investments in technology companies. Softbank has also concluded a non-binding memorandum of understanding with the Public Investment Fund (PIF) of Saudi Arabia; additionally, a few large global investors are in active dialogue to join SBG and PIF to participate in this fund.

While a UK-based manager is seeking to raise the largest first-time fund, four of the top 10 first-time funds in market are being raised by China-based managers. The largest of these is [Guangxi Beibu Gulf Industrial Investment Fund](#), which is seeking CNY 20bn to make venture capital equity investments in mature Chinese companies that are related to Beibu Gulf and West River Economic Belt, and emerging industries such as environmental protection, new energy and resource-based sectors.

Of the 20 largest first-time funds in market, only one is seeking investment primarily outside North America, Europe or Asia; [Africera Partners Fund](#), launched by US-based [Africera](#), is targeting \$800mn to make investments in food and agribusiness enterprises across the value chain in Sub-Saharan Africa.

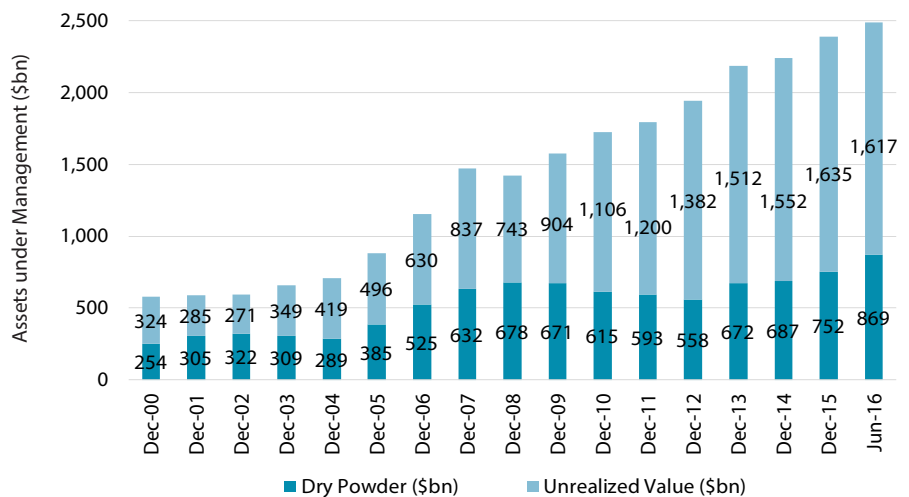
BUYOUT DEALS COMPLETED BY FIRST-TIME FUNDS

[O2 Investment Partners](#), currently in market with their first vehicle [O2](#)

CHART OF THE MONTH



Private Equity Assets under Management, 2000 - 2016



Source: Preqin Private Equity Online

The private equity industry’s total assets under management (AUM), defined as uncalled capital commitments (dry powder) plus the unrealized value of portfolio assets, grew 4.2% from the end of December 2015 to reach a new record: \$2.49tn as of June 2016 (the latest data available). This is more than double the size of the industry at the end of 2006. The private equity industry has now experienced eight consecutive years of growth since the Global Financial Crisis, when the industry contracted for the only time in the period 2000-2016.

[Investment Partners Oxygen Fund](#), is seeking \$100mn to make buyout investments in a diversified range of industries in the Midwest US. The fund began making investments after reaching a first close on \$85mn in August 2016, and in October 2016, O2 Investment Partners, through the fund, and in participation with [Oakland Standard Co.](#) and [Tecum Capital Partners](#), acquired countertop supplier and fabricator [Clío Holdings LLC](#) for an undisclosed amount.

[CRESCENDO](#) is the first fund from Paris-based [Isatis Capital](#), the spin-off of BNP Paribas Private Equity and now manager of the direct funds held by the bank’s private equity arm. [CRESCENDO](#) is the first fund raised by the new entity and is in market seeking €100mn to make growth investments in healthcare, IT and B2B services businesses in France. In December

2016, [Isatis Capital](#), through [CRESCENDO](#) and along with company management, acquired Paris-based IT consultancy firm [Daveo](#) for €3mn.

VENTURE CAPITAL DEALS COMPLETED BY FIRST-TIME FUNDS

Founded in 2013, [Gibraltar Ventures](#) is a Toronto-based venture capital firm currently raising its first vehicle, [Gibraltar Ventures Fund One](#). The fund is seeking CAD 50mn for investment in disruptive Canadian technology opportunities that are shaping or reshaping the consumer experience. In February 2016, Gibraltar Ventures led a \$3mn seed financing for the loan benefits platform, [Student Loan Genius](#), alongside [Kapor Capital](#), [Capital Factory](#) and [Village Capital](#).

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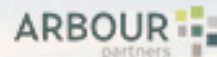


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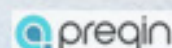
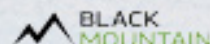
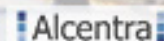
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PRIVATE EQUITY IN FRANCE


We provide an overview of the private equity fundraising landscape and investor universe in France, as well as the latest deal and exit trends in the country, using data from **Private Equity Online**.


KEY FACTS


- 

123
France-based institutional investors invest in private equity.
- 

€3.3tn
Aggregate assets under management of France-based private equity investors.
- 

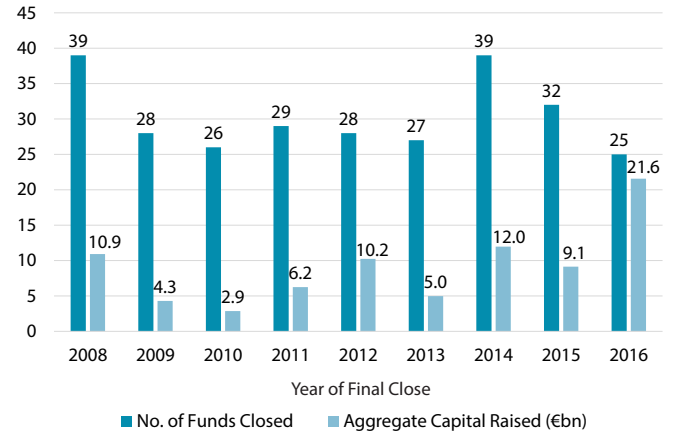
279
private equity-backed buyouts were for France-based companies in 2016, valued at €8.8bn.
- 

11%
of European venture capital financings in 2016 were for France-based portfolio companies.
- 

€82bn
Aggregate capital raised by France-based private equity funds closed since 2008.
- 

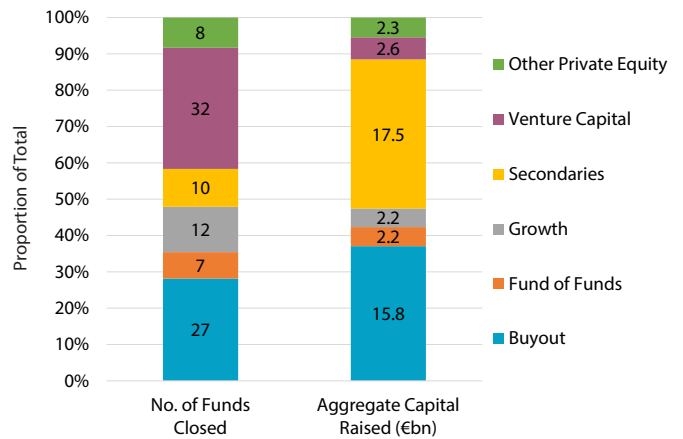
\$10.8bn
Capital raised by Ardian Secondary Fund VII, which reached a final close in 2016 and is the largest ever France-based vehicle.

Fig. 1: France-Based Private Equity Fundraising, 2008 - 2016



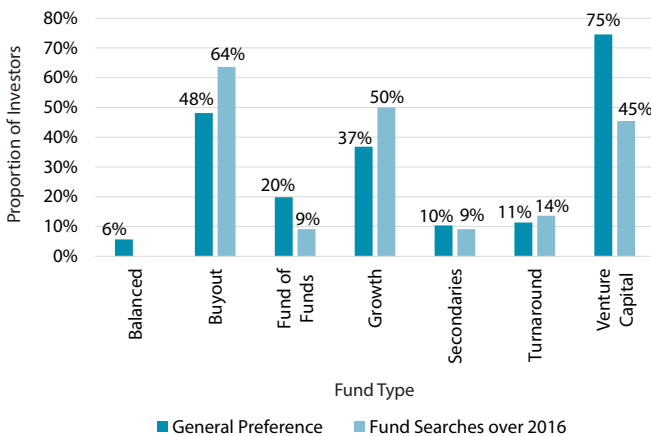
Source: Preqin Private Equity Online

Fig. 2: France-Based Private Equity Fundraising by Fund Type, 2014 - 2016



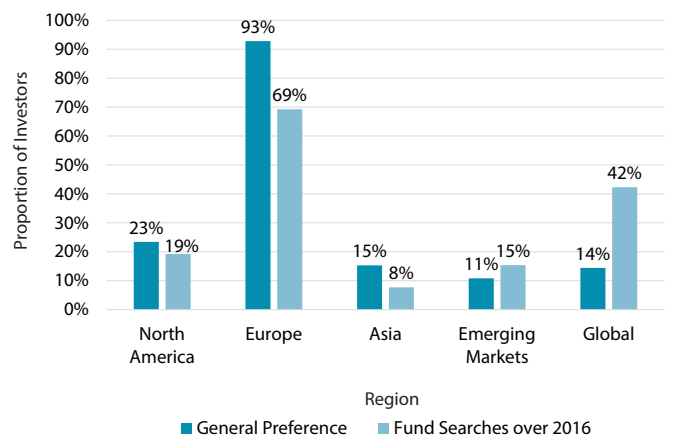
Source: Preqin Private Equity Online

Fig. 3: France-Based Private Equity Investors by Fund Type Preference and Fund Searches Issued in 2016



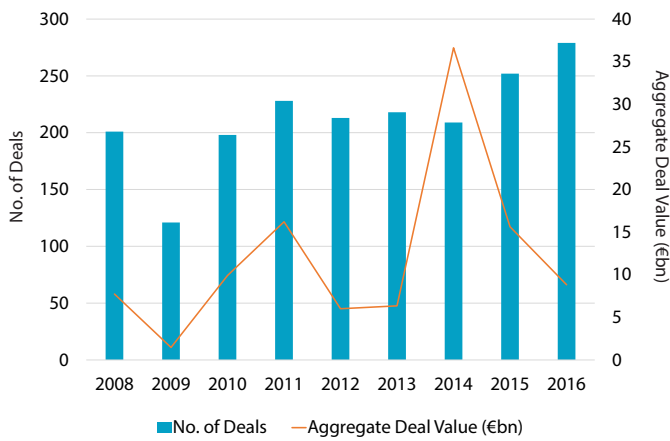
Source: Preqin Private Equity Online

Fig. 4: France-Based Private Equity Investors by Geographic Preference and Fund Searches Issued in 2016



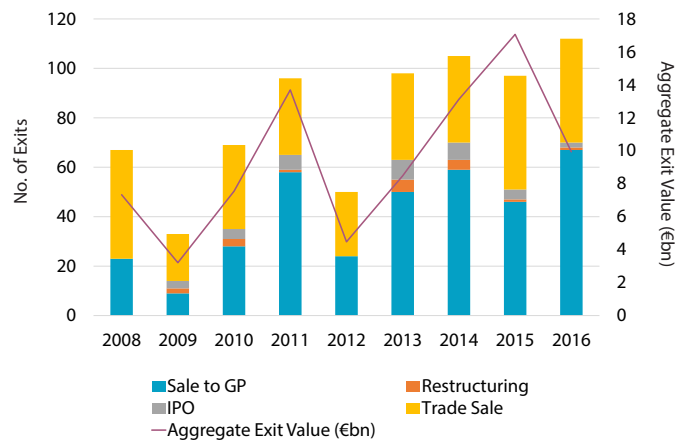
Source: Preqin Private Equity Online

Fig. 5: Number and Aggregate Value of French Private Equity-Backed Buyout Deals, 2008 - 2016



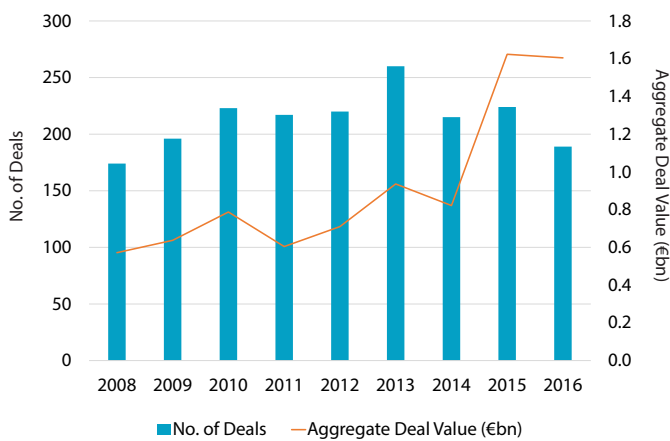
Source: Preqin Private Equity Online

Fig. 6: Number and Aggregate Value of French Private Equity-Backed Buyout Exits by Type, 2008 - 2016



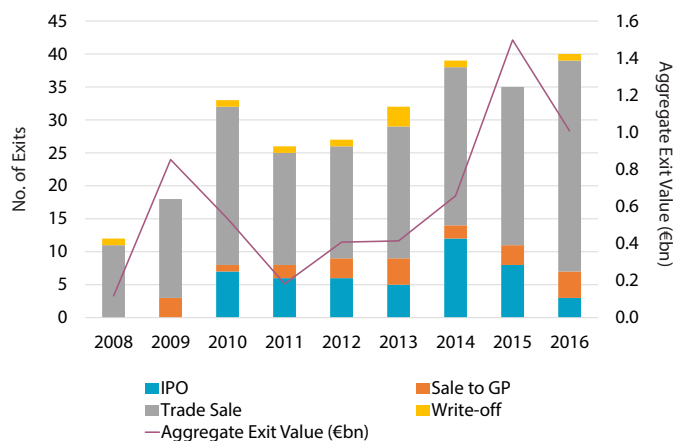
Source: Preqin Private Equity Online

Fig. 7: Number and Aggregate Value of French Venture Capital Deals*, 2008 - 2016



Source: Preqin Private Equity Online

Fig. 8: Number and Aggregate Value of French Venture Capital Exits, 2008 - 2016



Source: Preqin Private Equity Online

*Figures exclude add-ons, grants, mergers, secondary stock purchases and venture debt.

PRIVATE EQUITY ONLINE

Preqin's **Private Equity Online** currently tracks 44 France-based private equity funds in market and 580 closed historically. **Private Equity Online** also contains detailed profiles for 123 investors based in France, including their investment preferences and future plans. Plus, view detailed information on 6,659 buyout and venture capital deals and exits in the country.

For more information, or to arrange a demonstration, please visit:

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PREQIN GLOBAL DATA COVERAGE

ALTERNATIVES COVERAGE	FIRMS	FUNDS	FUNDS OPEN TO INVESTMENT	INVESTORS MONITORED	FUNDS WITH PERFORMANCE	DEALS & EXITS
	24,673	47,342	18,764	14,108	24,253	261,242
INVESTOR COVERAGE	PRIVATE EQUITY* 6,418 Active Private Equity LPs	HEDGE FUNDS 5,122 Active Hedge Fund Investors	REAL ESTATE 5,569 Active Real Estate LPs	INFRASTRUCTURE 2,957 Active Infrastructure LPs	PRIVATE DEBT 2,518 Active Private Debt Investors	NATURAL RESOURCES 2,475 Active Natural Resources Investors
FUND COVERAGE	16,291 Private Equity Funds	23,549 Hedge Funds	6,207 PE Real Estate Funds	1,143 Infrastructure Funds	2,211 Private Debt Funds	1,663 Natural Resources Funds
FIRM COVERAGE	10,536 Private Equity Firms	8,747 Hedge Fund Firms	3,763 PE Real Estate Firms	522 Infrastructure Firms	1,416 Private Debt Firms	883 Natural Resources Firms
PERFORMANCE COVERAGE	5,702 Private Equity Funds	15,641 Hedge Funds	1,619 PE Real Estate Funds	229 Infrastructure Funds	782 Private Debt Funds	462 Natural Resources Funds
FUNDRAISING COVERAGE	1,865 Private Equity Funds	15,765 Hedge Funds	1,057 PE Real Estate Funds	286 Infrastructure Funds	293 Private Debt Funds	252 Natural Resources Funds
DEALS & EXITS COVERAGE	BUYOUT 77,667 Buyout Deals** and Exits		VENTURE CAPITAL 127,393 Venture Capital Deals*** and Exits	REAL ESTATE 30,319 Real Estate Deals	INFRASTRUCTURE 25,863 Infrastructure Deals	

Alternatives Investment Consultants Coverage:

544

Consultants Tracked

Funds Terms Coverage: Analysis Based on Data for Around

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Funds

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*Private equity includes buyout, growth, venture capital, turnaround, private equity fund of funds, private equity secondaries, direct secondaries, balanced, hybrid, hybrid fund of funds, PIPE, co-investment and co-investment multi-manager funds.
**Buyout deals: Preqin tracks private equity-backed buyout deals globally, including LBOs, growth capital, public-to-private deals, and recapitalizations. Our coverage does not include private debt and mezzanine deals.
***Venture capital deals: Preqin tracks cash-for-equity investments by professional venture capital firms in companies globally across all venture capital stages, from seed to expansion phase. The deals figures provided by Preqin are based on announced venture capital rounds when the capital is committed to a company.



PRIVATE EQUITY SECONDARIES

We take a look at the latest private equity secondaries fundraising data, featuring league tables of the largest secondaries funds closed and the managers that have raised the most capital, using data from **Secondary Market Monitor**.

Fig. 1: Annual Private Equity Secondaries Fundraising, 2011 - 2016

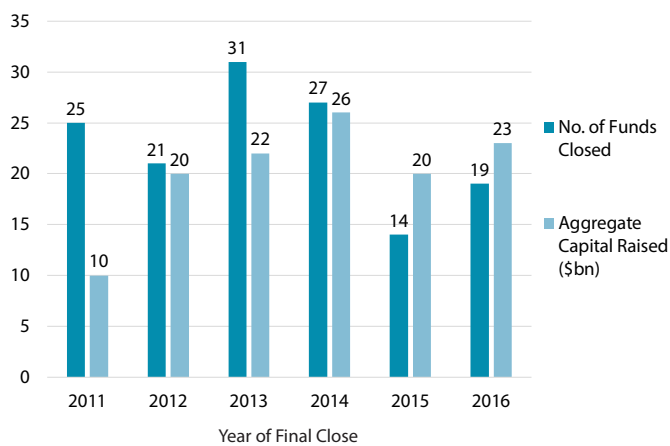


Fig. 2: Five Largest Secondaries Funds Closed in 2016

Fund	Firm	Fund Size (mn)
Ardian Secondary Fund VII	Ardian	10,800 USD
Dover Street IX	HarbourVest Partners	4,750 USD
Partners Group Secondary 2015	Partners Group	2,500 EUR
PEG Secondary Private Equity Investors III	JPMorgan Asset Management - Private Equity Group	810 USD
Montauk TriGuard VII	Montauk TriGuard	660 USD

Source: Preqin Secondary Market Monitor

Fig. 3: 10 Largest Secondaries Funds Closed, All Time

Fund	Firm	Vintage	Fund Size (\$mn)	Headquarters
Ardian Secondary Fund VII	Ardian	2015	10,800	Paris, France
Lexington Capital Partners VIII	Lexington Partners	2015	10,100	New York, US
Ardian Secondary Fund VI	Ardian	2014	9,000	Paris, France
Coller International Partners VII	Coller Capital	2016	7,150	London, UK
Lexington Capital Partners VII	Lexington Partners	2010	7,000	New York, US
Coller International Partners VI	Coller Capital	2012	5,500	London, UK
Vintage Fund V	Goldman Sachs AIMS Private Equity	2008	5,500	New York, US
Vintage Fund VI	Goldman Sachs AIMS Private Equity	2012	5,500	New York, US
AXA Secondary Fund V	Ardian	2011	5,085	Paris, France
Coller International Partners V	Coller Capital	2006	4,800	London, UK

Source: Preqin Secondary Market Monitor

Fig. 4: 10 Largest Fund Managers by Total Capital Raised for Secondaries Funds in the Last 10 Years

Firm	Total Capital Raised in Last 10 Years (\$bn)	Total Estimated Dry Powder (\$bn)	Headquarters
Ardian	31.4	15.6	Paris, France
Goldman Sachs AIMS Private Equity	18.9	6.2	New York, US
Lexington Partners	18.8	8.7	New York, US
Strategic Partners Fund Solutions	17.7	9.5	New York, US
Coller Capital	17.5	8.7	London, UK
HarbourVest Partners	11.3	4.9	Boston, US
Partners Group	9.4	3.9	Baar-Zug, Switzerland
LGT Capital Partners	5.7	3.3	Pfäffikon, Switzerland
Landmark Partners	5.3	1.7	Simsbury, US
Pantheon	3.9	2.1	London, UK

Source: Preqin Secondary Market Monitor

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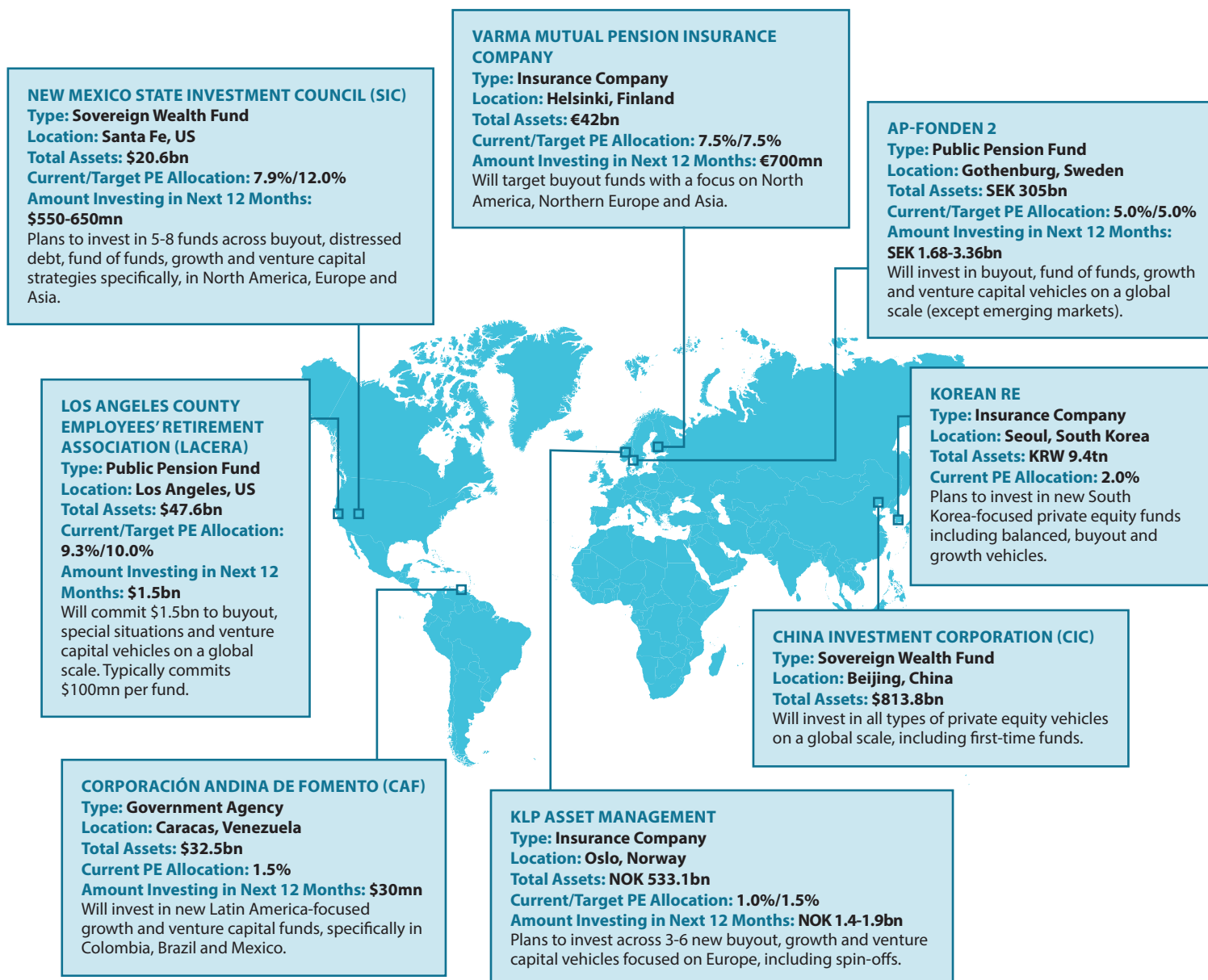
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SAMPLE INVESTORS TO WATCH IN 2017

Here we present examples of institutional investors based across the globe that are looking to invest in the private equity asset class in the coming 12 months:



DATA SOURCE:

Preqin's Private Equity Online tracks over 6,300 institutional investors in private equity, providing detailed information on their plans for investment, allocations, full contact information for key decision makers and more.

For more information, please visit:

www.preqin.com/privateequity

FAMILY OFFICE WINTER FORUM

March 1, 2017

New York Marriott Marquis, New York, NY

The Big Apple is host to Opal Group's Family Office Winter Forum. Held in one of the world's largest financial capitals, this one day event perfectly aligns with the culture of the city that never sleeps. Families and financial managers will enjoy a fast pace day of interactive panel discussions and networking breaks. With over 500 delegates there is always an opportunity to meet potential clients. While in the session room, trending investment topics will be addressed by some of Wall Street's most sought after managers and advisors. Themes of family governance, alternatives, and impact investing, will have even the most cynical of New Yorkers believing in their financial future. The Family Office Winter Forum will leave each delegate stimulated, enlightened and in that New York State of Mind.

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CONFERENCES

FEBRUARY 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
Nordic Private Capital Day	14 February 2017	Stockholm	Private Equity Insights	-	-
Cayman Alternative Investment Summit (CAIS)	15 - 17 February 2017	Grand Cayman	CAIS Ltd.	-	-
Singaporean Private Equity Tech Conference	24 February 2017	Singapore	PETC	-	-
SuperReturn International	27 February - 2 March 2017	Berlin	KNect365	Mark O'Hare Elias Latsis Tom Carr	10% Discount - FKR2428PRQW
SuperVenture	27 - 28 February 2017	Berlin	KNect365	Felice Egidio	-
Cap Intro: Private Equity Fund Investing	27 February 2017	New York	Catalyst Financial Partners	-	-

MARCH 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
Family Office Winter Forum 2017	1 March 2017	New York	Opal Financial Group	-	-
India Limited Partners Summit 2017	1 - 2 March 2017	Mumbai	News Corp VCCircle	-	-
LendIt USA 2017	6 - 7 March 2017	New York	LendIt	-	-
LPGP Connect Private Debt London	7 March 2017	London	LPGP Connect	Ryan Flanders	-
6th Amsterdam Investor Forum	7 - 8 March 2017	Amsterdam	ABN AMRO	-	-
10th Annual Women's Private Equity Summit (WPES)	8 - 10 March 2017	California	Falk Marques Group	-	-
Nordic Fundraising Summit	8 - 9 March 2017	Copenhagen	DVCA	-	-
North American Pensions Summit	20 - 21 March 2017	Chicago, IL	marcus evans Summits	-	-
Jersey Finance Annual Funds Conference 2017	21 March 2017	London	Crystal PR / Jersey Finance Limited	-	-
Polish & CEE Private Equity Conference	23 March 2017	Warsaw	Private Equity Insights	-	20% Discount - PPEC_Preqin
Global Sovereign Wealth Forum	29 - 30 March 2017	London	IRN	-	-
Co-Invest 2017	29 March 2017	New York	Financial Research Associates	Leopold Peavy	-
Alternative Lending Forum	30 March 2017	London	BVCA	Mark O'Hare	-

APRIL 2017

Conference	Dates	Location	Organizer	Preqin Speaker	Discount Code
The 4th Annual Real Estate Private Equity Forum on Land, Homebuilding & Condo Development (East)	4 - 5 April 2017	Miami, FL	IMN	-	15% Discount - PQ15
Private Wealth Management Summit APAC 2017	10 - 12 April 2017	Macau	marcus evans Summits	-	-
The Private Equity Awards 2017	19 April 2017	London	Real Deals	-	-
Impact Investing Forum 2017	23 - 25 April 2017	Boca Raton, FL	Opal Financial Group	-	-



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NORDIC PRIVATE CAPITAL DAY

DATE:	14 February 2017
INFORMATION:	http://nordicprivatecapitalday.org/
LOCATION:	Stockholm
ORGANIZER:	Private Equity Insights Ltd

The Nordic Private Capital Day is a one-day event in Stockholm with inspirational keynote speakers, enriching panel discussions, and valuable networking opportunities. We gather 50+ speakers and 250 attendees from across the PE ecosystem. With over 60 LPs, 70 GPs and 50 CEOs, NPCD is the place to be on 14th February 2017.

SUPERVENTURE 2017

DATE:	27 - 28 February 2017
INFORMATION:	https://finance.knect365.com/superventure/purchase/select-package/vip/FKR2436PRQSP
LOCATION:	Pullman Berlin Schweizerhof, Berlin
ORGANIZER:	KNect365

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SUPERRETURN INTERNATIONAL 2017

DATE:	27 February - 2 March 2017
INFORMATION:	https://finance.knect365.com/superreturn-international/purchase/select-package/vip/FKR2428PRQSP
LOCATION:	Pullman InterContinental Hotel, Berlin
ORGANIZER:	KNect365

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FAMILY OFFICE WINTER FORUM 2017

DATE:	1 March 2017
INFORMATION:	www.opalgroup.net/trk/fowfb1708.html
LOCATION:	New York Marriott Marquis, New York, NY
ORGANIZER:	Opal Group

The Big Apple is host to Opal Group's Family Office Winter Forum. Whether you take a bridge, tunnel, or cab to get through Time Square, the schlep will be well worth it. Held in one of the world's largest financial capitals, this one day event perfectly aligns with the culture of the city that never sleeps. Families and financial managers will enjoy a fast pace day of interactive panel discussions and networking breaks.

ASK 2017 Global Summit

May 17 - 18, 2017 Conrad Seoul Hotel



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INDIA LIMITED PARTNERS SUMMIT 2017

DATE:	1 - 2 March 2017
INFORMATION:	http://events.vccircle.com/content/news-corp-vccircle-limited-partners-summit-2017
LOCATION:	Taj Lands End, Mumbai, India
ORGANIZER:	News Corp VCCircle

India Limited Partners Summit 2017, presented by News Corp VCCircle, is a unique platform to discuss key issues facing the investor community in Asia Pacific. The platform will see India's leading private equity funds (general partners or GPs), top global and Indian limited partners (LPs), and other major players in the private equity ecosystem gather under one roof to brainstorm the weightiest issues facing the fund managers and their investors in the region.

3RD ANNUAL LPGP CONNECT PRIVATE DEBT LONDON

DATE:	7 March 2017
INFORMATION:	www.lpgpconnect.com
LOCATION:	The Waldorf Hilton Hotel, Aldwych, London WC2B 4DD
ORGANIZER:	LPGP Connect

LPGP Connect's 3rd Annual Private Debt London conference brings together over 190 LPs and GPs from the global private debt community to analyse the latest trends in the market, discover new investment opportunities and build meaningful business relationships for long term growth.

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NORDIC FUNDRAISING SUMMIT

DATE:	8 - 9 March 2017
INFORMATION:	www.nordicfundraisingsummit.com
LOCATION:	Copenhagen, Denmark
ORGANIZER:	DVCA - Danish Venture Capital and Private Equity Association

The Nordic Fundraising Summit is a speed-dating event that provides matchmaking between LPs and GPs in private equity. This event gives you the opportunity to meet up to 40 LPs and 50 GPs over the two-day event on March 8th and 9th 2017 in Copenhagen, Denmark.

10TH ANNUAL WOMEN'S PRIVATE EQUITY SUMMIT (WPES)

DATE:	8 - 10 March 2017
INFORMATION:	http://www.womensprivateequitysummit.com/
LOCATION:	The Ritz-Carlton, Half Moon Bay, California
ORGANIZER:	Falk Marques Group

The 10th Annual Women's Private Equity Summit. Every year over 450 of the world's leading women in private equity and venture capital gather for insightful and candid discussions on fundraising, deal flow, portfolio management, liquidity, and more.



PRIVATE WEALTH MANAGEMENT APAC SUMMIT

10 – 12 April 2017, Conrad Macao, Cotai Central, Macao, China

The **Private Wealth Management APAC Summit** is the premium forum bringing elite buyers and sellers together. As an invitation-only event taking place behind closed doors, the summit offers regional SFOs, MFOs, wealth advisors, and international fund managers an intimate environment for a focused discussion of key new drivers shaping wealth preservation and investment strategy.

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For more information, please contact Khadija Jaafar at SitiK@marcusevanski.com or read more here: <http://events.marcusevans-events.com/pwmapac2017>



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16TH REAL ESTATE PRIVATE EQUITY SUMMIT

DATE:	15 - 16 March 2017
INFORMATION:	http://www.iglobalforum.com/repe16.html
LOCATION:	New York
ORGANIZER:	iGlobal Forum

iGlobal Forum is pleased to present the 16th Real Estate Private Equity Summit to be held on March 15-16, 2017 in New York City. Join us for this flagship event attracting over 200 senior-level executives and network with leading real estate private equity firms.

NORTH AMERICAN PENSIONS

DATE:	20 - 21 March 2017
INFORMATION:	http://events.marcusevans-events.com/nap-h1-17/
LOCATION:	The Drake Hotel, Chicago
ORGANIZER:	marcus evans

The North American Pensions Summit is the premium forum bringing elite buyers and sellers together. As an invitation-only event, taking place behind closed doors, the Summit offers senior investment executives and service providers an intimate environment for a focused discussion of key new drivers shaping asset allocations.

JERSEY FINANCE ANNUAL FUNDS CONFERENCE 2017

DATE:	21 March 2017
INFORMATION:	https://www.jerseyfinance.je/events/jersey-finance-annual-funds-conference-2017?utm_medium=email&utm_source=prequin.com&utm_campaign=AnnualFundsConference&utm_content=216x146
LOCATION:	8 Northumberland Avenue, London, UK
ORGANIZER:	Jersey Finance Limited

Entitled New Perspectives, the conference will examine the significant geopolitical shifts witnessed throughout 2016 and the political, market and regulatory implications for the global funds industry. Keynote speakers will include broadcaster Nick Robinson, who will offer his insights into UK and global political trends, and behavioural economist Tim Harford, who is an award-winning Financial Times columnist.

POLISH & CEE PRIVATE EQUITY CONFERENCE

DATE:	23 March 2017
INFORMATION:	http://pe-conference.org/polish
LOCATION:	InterContinental Hotel, Warsaw
ORGANIZER:	Private Equity Insights Ltd

The Polish PE Conference is a one-day event in Warsaw with inspirational keynote speakers, enriching panel discussions, and valuable networking opportunities. We gather 50+ speakers and 250 attendees from across the PE ecosystem. With over 60 LPs, 70 GPs and 50 CEOs, PPEC is the place to be on 23rd March 2017.

ALTERNATIVE INVESTMENT MANAGEMENT SUMMIT

DATE:	29 - 30 March 2017
INFORMATION:	http://aisummit.org/abu-dhabi
LOCATION:	Four Seasons, Abu Dhabi
ORGANIZER:	AIM Summit

Fast becoming the key alternative investment conference in the Middle East that addresses the trends from both buy and sell side. The quality of delegate is high, especially the ability to attract international names who are clearly more interested in the dynamics of the region.

PRIVATE WEALTH MANAGEMENT SUMMIT APAC 2017

DATE:	10 - 12 April 2017
INFORMATION:	http://events.marcusevans-events.com/pwmapac2017/
LOCATION:	Conrad Macao, Cotai Central, Macao
ORGANIZER:	marcus evans

The Private Wealth Management APAC Summit is the ultimate meeting point, bringing together leading Asian family offices with fund managers and consultants in an intimate environment for a focused discussion on the key drivers shaping wealth preservation and robust investment strategy.

Taking place at the Conrad Macao, Cotai Central, Macao on 10 - 12 April 2017; attendees will benefit from visionary keynote presentations, real-life case studies and interactive sessions.

For more information, please email Khadija Jaafar at SitiK@marcusevanskl.com or visit <http://events.marcusevans-events.com/pwmapac2017/>.

GLOBAL AGINVESTING 2017

DATE:	18 - 21 April 2017
INFORMATION:	www.globalaginvesting.com/events/gai2017
LOCATION:	New York City, Grand Hyatt New York
ORGANIZER:	HighQuest Group

The annual, industry-leading Global AgInvesting conference brings together nearly 700 investors, farm and fund managers, and agribusiness executives seeking to navigate complex investment opportunities in the oldest industry in the world, and one of its most nascent asset classes. Examine compelling reasons to diversify any portfolio with agricultural investments along the value chain.

SUPERRETURN CHINA

- DATE:** 24 - 26 April 2017
- INFORMATION:** <https://finance.knect365.com/superreturnchina/purchase/select-package/vip/FKR2432PRQEM>
- LOCATION:** The Ritz Carlton, Financial Street, Beijing
- ORGANIZER:** SuperReturn

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ASK 2017 GLOBAL SUMMIT

- DATE:** 17 - 18 May 2017
- INFORMATION:** www.kedask.com
- LOCATION:** Conrad Seoul Hotel
- ORGANIZER:** The Korea Economic Daily

ASK Summit is a professional conference focusing on alternative investments. The summit will address key financial topics including investment strategies and perspectives on investment environment by global and regional managers. Also ASK conference will give helpful insights and networking opportunities for participating investors and fund managers.

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