

In Focus: Growth

We take a look at the growth fund landscape in 2015 and so far in 2016, including fundraising, fund managers and performance.










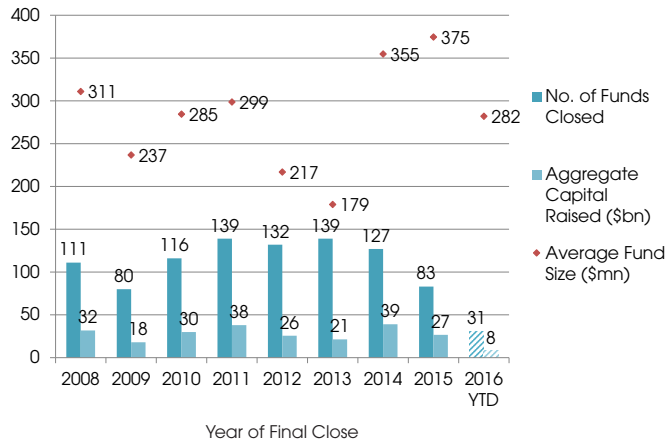
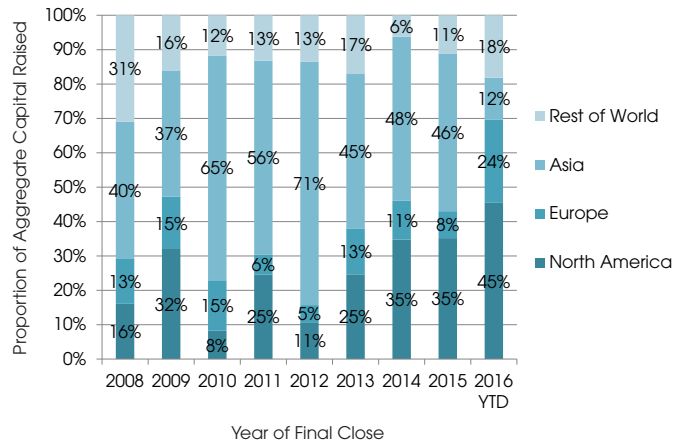
Fundraising in 2015	Competition for Capital	Fundraising Insight
 <p>5% Proportion of total private capital fundraising secured by growth funds in 2015.</p>	 <p>294 Number of growth funds in market, targeting \$81bn.</p>	 <p>106% The average growth fund closed in 2015 secured 106% of its initial target size.</p>
 <p>\$26.5bn Amount of capital raised by 83 growth funds closed in 2015.</p>	 <p>35% The number of growth funds closed in 2015 was 35% lower than in 2014.</p>	 <p>CNY 100bn Fundraising target of the largest growth fund in market, Sino-Singapore (Chongqing) Connectivity Private Equity Fund.</p>
 <p>\$4bn Value of the largest growth fund closed in 2015, Baring Asia Private Equity Fund VI.</p>	 <p>\$375mn Average size of growth funds closed in 2015, a seven-year high.</p>	 <p>20 Average number of months on the road for growth funds closed in 2015, three more than the previous year.</p>

Fig. 1: Annual Growth Fundraising, 2008 - 2016 YTD (As at 16 May 2016)



Source: Preqin Private Equity Online

Fig. 2: Annual Growth Fundraising by Primary Geographic Focus, 2008 - 2016 YTD (As at 16 May 2016)



Source: Preqin Private Equity Online

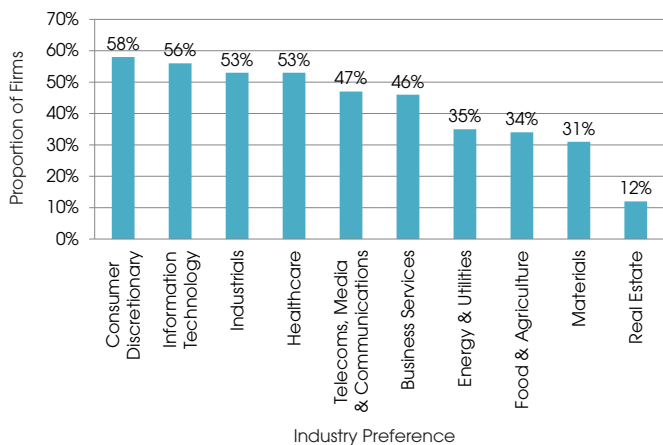
Data Source:

Preqin's **Private Equity Online** contains in-depth information on over 1,400 growth funds closed historically, including information on interim closes, investment strategy, final close size and more.

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

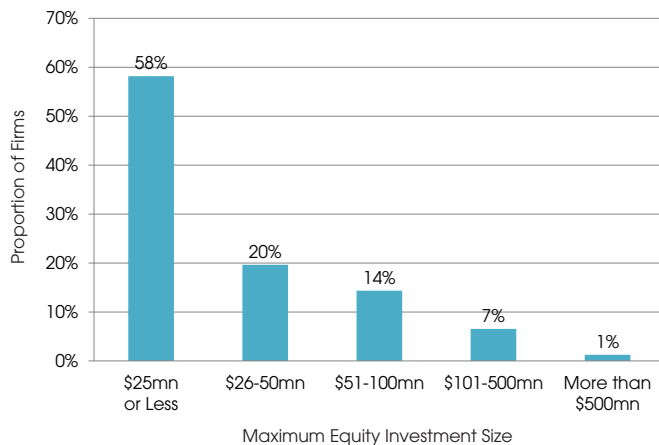
www.preqin.com/privateequity

Fig. 3: Growth Firms' Industry Preferences for Underlying Investments



Source: Preqin Private Equity Online

Fig. 4: Breakdown of Growth Firms by Maximum Equity Investment Size



Source: Preqin Private Equity Online

Fig. 5: Five Largest Fund Managers by Aggregate Capital Raised for Growth Capital Funds in the Last 10 Years

Firm	Total Growth Capital Raised in Last 10 Years (\$bn)	Total Estimated Growth Capital Dry Powder (\$bn)	Headquarters
Baring Private Equity	9.4	3.8	Hong Kong
CDH Investments	7.6	1.5	Hong Kong
Inventis Investment Holdings (China)	7.2	3.6	China
TPG	6.6	3.1	US
CITIC Private Equity Funds Management	6.2	2.0	China

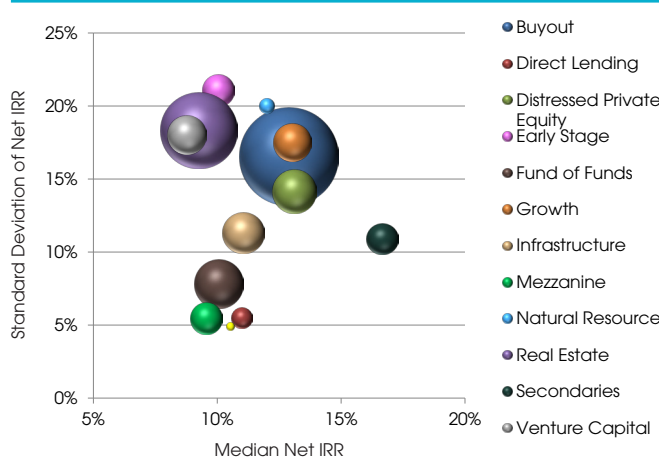
Source: Preqin Private Equity Online

Fig. 6: Number of Firms Actively Managing Growth Funds by Location

Headquarters	No. of Firms
US	181
China	100
India	47
UK	46
Hong Kong	43
Singapore	28
Brazil	24
France	18
South Korea	17
Switzerland	13

Source: Preqin Private Equity Online

Fig. 7: Private Capital Risk/Return by Strategy (Vintage 2002 -2012)



Source: Preqin Private Equity Online

Data Source:

With unrivalled data and intelligence, **Private Equity Online** provides a 360° transparent view of all aspects of the asset class, including fund terms and conditions, fundraising, fund managers, institutional investors, fund performance, deals and exits, service providers and more.

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

www.preqin.com/privateequity