

Preqin Announces Most Consistent Performers in Private Equity

Newly launched 2013 Preqin Consistent Performers in Private Equity Report features details of the most consistent performing buyout, venture capital and fund of funds managers

Drawing on data compiled for Preqin's forthcoming 2013 Preqin Private Equity Performance Monitor, Preqin's 2013 Preqin Consistent Performers in Private Equity Report highlights which private equity managers have most consistently outperformed their peers. The league tables do not seek in any way to endorse these fund managers, but rather to illustrate those that have performed the most consistently in the past.

Methodology:

The league tables of consistent performers are compiled using only the funds for which Preqin has performance data and has assigned a quartile ranking. 2011, 2012 and 2013 vintage funds have been excluded as these funds are too early in their fund lives to generate a meaningful IRR. The lists are restricted to active fund managers that have raised at least three funds of a similar strategy, and have either raised a fund in the past six years or are currently raising a fund of a similar strategy to their predecessor fund.

Preqin assigns quartile rankings to private equity funds based on both the multiple and IRR, taking into account the fund vintage, strategy and geographic focus. Top quartile funds are given a score of one, second quartile funds are given a score of two, and so on. An average quartile ranking is then calculated.

Key Findings:

- Four buyout managers achieved the best possible score of 1.00: Inflexion, based in the UK, and Veritas Capital, Vista Equity Partners, and Wynnchurch Capital Partners, all of which are based in the US. These are the most consistent performing buyout fund managers.
- Three venture capital fund managers have achieved the best score of 1.00: Benchmark Capital, Pittsford Ventures Management, and Sequoia Capital, all of which are headquartered in the US.
- Three fund of funds managers have achieved the best average score of 1.00, two of which, ATP Private Equity Partners and North Sea Capital, are headquartered in Denmark; the third, Morgan Stanley Alternative Investment Partners, is based in the US.

For more information and to view the complete league tables, please see the report:
www.preqin.com/Performers13

Comment:

"For long-term investors in private equity, consistent performance across multiple funds in a series is a very important trait. Analysis of track record is a key component of an investor's due diligence process. While private equity investments can offer long-term rewards to investors, there is a significant spread between the performance of individual funds, with a particularly large gulf between the returns generated by the best and worst performing funds. There is clear evidence to suggest that managers of top-tier funds are more likely than their peers to continue to produce top-performing funds in the future, though we must note that past performance is not a guarantee of future success. Sixteen percent of managers of bottom quartile funds subsequently improve and manage top quartile successor funds, but many more do not. While track record is a very important component of analyzing a fund, each new opportunity, however, should be judged on its own merit."

Ignatius Fogarty – Head of Private Equity Products, Preqin

**About Preqin:**

Preqin is the leading source of information for the alternative assets industry, providing data and analysis via online databases, publications and bespoke data requests.

Preqin has built a reputation in the alternative assets industry for providing the most comprehensive and extensive information possible. Leading alternative assets professionals from around the world rely on Preqin's services daily, and its data and statistics are regularly quoted by the financial press. For more information, please visit: www.preqin.com

Note to Editors:

- Preqin is spelled without the letter 'U' after the 'Q'.

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