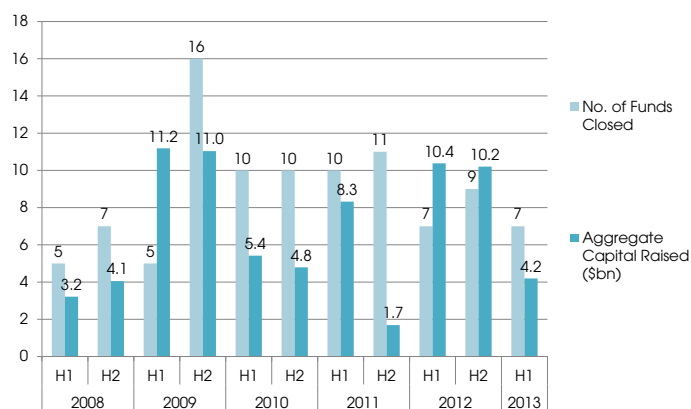




Secondaries Fundraising in H1 2013

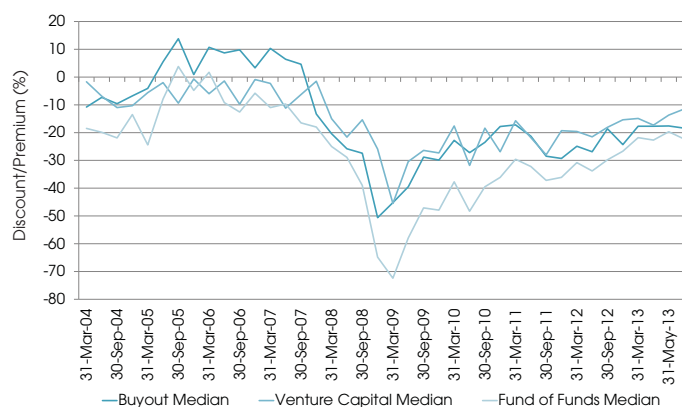
Patrick Adefuye looks at global secondaries fundraising in H1 2013, as well as the latest discount figures for buyout, venture capital and fund of funds vehicles medians over the years.

Fig. 1: Global Private Equity Secondaries Fundraising, H1 2008 - H1 2013



Source: Preqin Funds in Market

Fig. 2: Observed Listed Private Equity Discount/Premium to NAV by Fund Type, 2004 - 2013 YTD



Source: Preqin Funds in Market

Fig. 3: Five Largest Secondaries Funds Closed in H1 2013

Fund	Firm	Final Size (\$mn)	Date of Final Close
Crown Global Secondaries III	LGT Capital Partners	2,000	Feb 2013
Adams Street Global Secondary Fund V	Adams Street Partners	1,000	May 2013
Greenpark International Investors IV	Greenpark Capital	500	Apr 2013
StepStone Secondary Opportunities Fund II	StepStone Group	450	Apr 2013
Vintage Investment Partners VI	Vintage Investment Partners	161	June 2013

Source: Preqin Funds in Market

Fig. 4: Sample Secondary Transactions in H1 2013

Seller	Buyer(s)	Fund(s)	Transaction Date
Princess Private Equity Holding	CS Strategic Partners	Abingworth Bioventures III, Mezzanine Management Fund III	Jan-2013
Standard Life European Private Equity Trust	DB Private Equity	Charterhouse Capital Partners VIII	Feb 2013
Nomura International	Partners Group	Carlyle Europe Partners III	Mar 2013
Vattenfalls Pension	OFI Private Equity Multi Managers	EQT Expansion Capital II	April 2013
CDC Corporation	AlInvest Partners	New Horizon Capital IV	June 2013

Source: Preqin Funds in Market

Subscriber Quicklink:

Subscribers to Preqin's [Secondary Market Monitor](#) can click [here](#) to view detailed information on over 190 secondaries funds closed historically.

Preqin's [Secondary Market Monitor](#) also contains the latest pricing figures for discounts and premiums to NAV. Subscribers can click [here](#) to analyze the figures for buyout funds, venture capital funds and fund of funds vehicles.

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