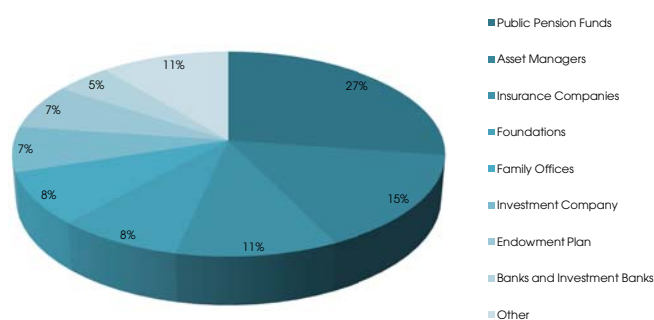




Secondaries Venture Capital Market

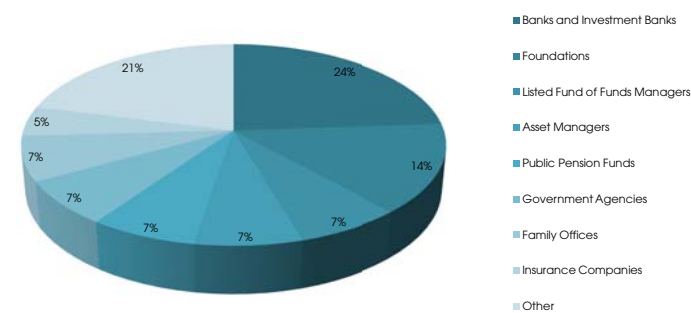
Patrick Adefuye examines the latest statistics on secondaries venture capital market, including the make-up of institutional investors interested in buying and selling venture capital fund interests.

Fig. 1: Make-up of Institutional Investors Buying Venture Capital Fund Interests on the Secondary Market over the Next 24 Months*



Source: Preqin Secondary Market Monitor

Fig. 2: Make-up of Potential Sellers of Venture Capital Fund Interests on the Secondary Market over the Next 24 Months*



Source: Preqin Secondary Market Monitor

*Proportions based on investors that have specified to Preqin that they will, are likely to, or opportunistically will be buying or selling a venture capital fund commitment.

Fig. 3: Sample of 2012 Secondary Transactions involving Venture Capital Funds

Buyer	Seller	Fund
CS Strategic Partners	Quilvest Private Equity	Abingworth Bioventures III
Lexington Partners	Alcatel-Lucent Pension Fund	Advent Private Equity Fund III
Lexington Partners	UniCredit Bank Austria	Doughty Hanson & Co Technology
Ant Capital Partners, Industry Ventures	US Small Business Administration	Horizon Ventures Fund II
Société Nationale de Crédit et d'Investissement	Undisclosed	Advent Life Sciences
Pictet & Cie	Not Yet Identified	WHEB Ventures Private Equity Fund II
Investec	Not Yet Identified	Herald Ventures

Source: Preqin Secondary Market Monitor

Subscriber Quicklink:

Subscribers to Preqin's **Secondary Market Monitor** can click [here](#) to view details of all secondaries funds currently in market.

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