



Fundraising in Q2 2013

Laura Duce takes a look at private equity funds closed in Q2 2013 that exceeded their target size, including the top funds to close in the quarter that beat their target.

In terms of aggregate capital raised, Q2 2013 was the strongest quarter for private equity fundraising since Q4 2008, with 154 funds holding a final close securing an aggregate \$122bn. Examining the funds that closed in the quarter, half exceeded their original target size and an additional 14% were able to match their fundraising target.

In terms of fund type, the largest amount of capital was raised by buyout vehicles, garnering an aggregate \$49bn, and with a significant 71% of buyout funds exceeding their targets. The most significant type by number of funds was venture capital, with 48% of the 35 vehicles exceeding their targets, raising a collective \$6.4bn.

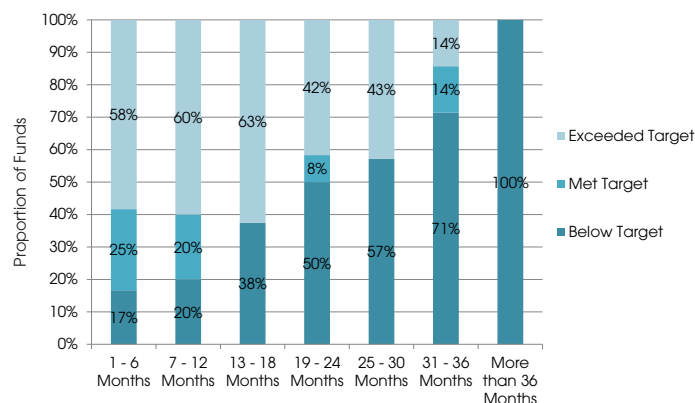
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Subscribers to Preqin's [Funds in Market](#) can access intelligence on all 154 equity funds closed in Q2 2013 using the [Recently Closed Funds](#) feature.

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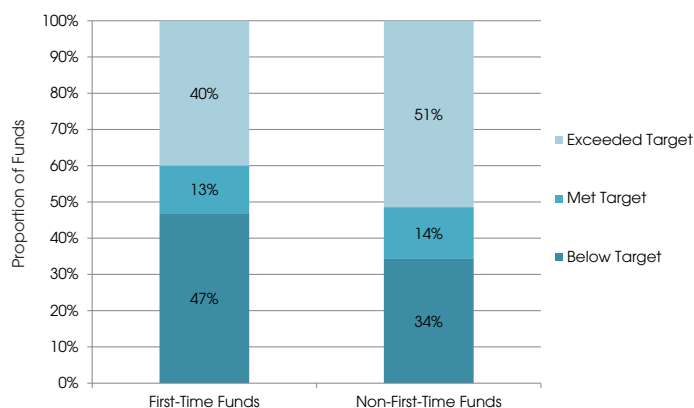
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Fig. 2: Fundraising Success of Private Equity Funds Closed in Q2 2013 by Time Spent on the Road



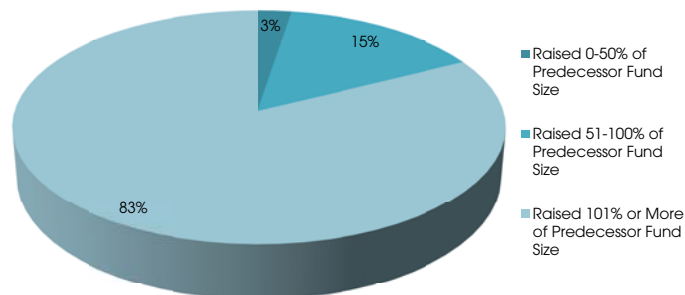
Source: Preqin Funds in Market

Fig. 1: Fundraising Success of Private Equity Funds Closed in Q2 2013: First-Time Funds vs. Non-First-Time Funds



Source: Preqin Funds in Market

Fig. 3: Private Equity Funds Closed in Q2 2013 that Exceeded their Target Size: Amount of Capital Secured Compared to Predecessor Fund in Series



Source: Preqin Funds in Market

Fig. 4: Five Largest Private Equity Funds Closed in Q2 2013 that Exceeded their Target Size

Fund	Vintage	Firm	Fund Type	Target Size (bn)	Final Close Size (bn)	Fund Focus	Placement Agent(s) Used
Silver Lake Partners IV	2013	Silver Lake	Buyout	7.5 USD	10.3 USD	US	Credit Suisse Private Fund Group
Riverstone Global Energy and Power Fund V	2012	Riverstone Holdings	Natural Resources	6.0 USD	7.7 USD	US	Principle Advisory Services, TransPacific Group, FirstPoint Equity Advisors
Cinven V	2012	Cinven	Buyout	5.0 EUR	5.3 EUR	Europe	Credit Suisse Private Fund Group
KKR Asia Fund II	2012	Kohlberg Kravis Roberts	Buyout	4.0 USD	6.0 USD	Asia	Not Used
Triton Fund IV	2013	Triton	Buyout	2.4 EUR	3.3 EUR	Europe	Lazard Private Fund Advisory Group

Source: Preqin Funds in Market