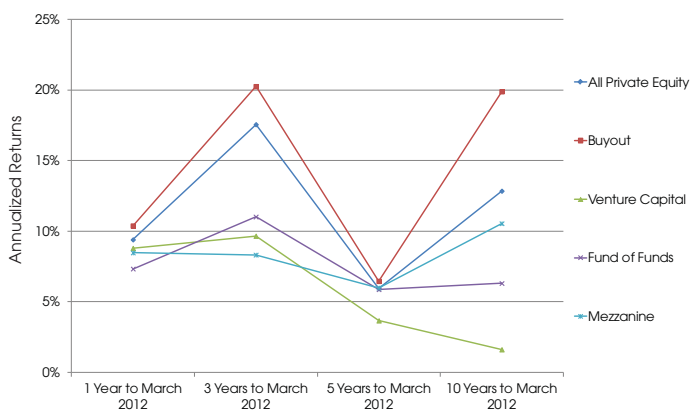




# Performance Update

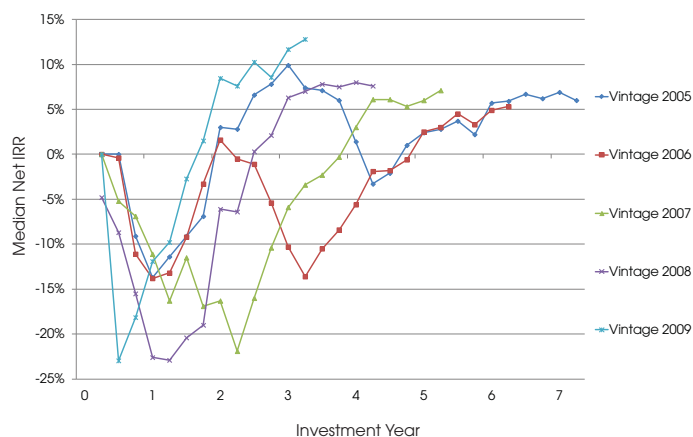
Gary Broughton reviews private equity performance as of the end of Q1 2012, using horizon IRRs across fund type, J-curves by vintage and Preqin's Private Equity Quarterly Index, PrEQIn.

Fig. 1: Private Equity Horizon IRRs as of 31 March 2012



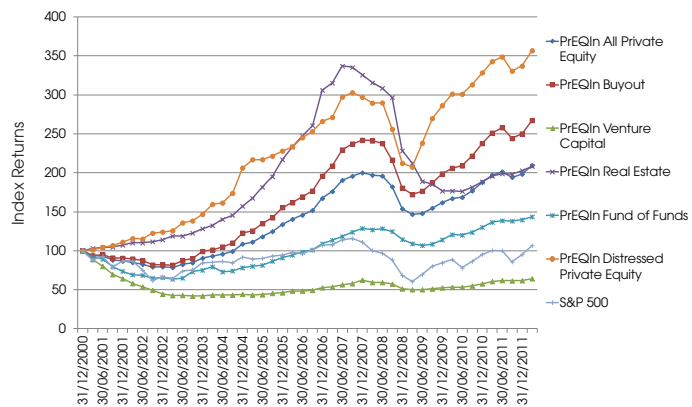
Source: Preqin Performance Analyst

Fig. 2: All Private Equity - J-Curve: Annual Median Net IRRs by Vintage



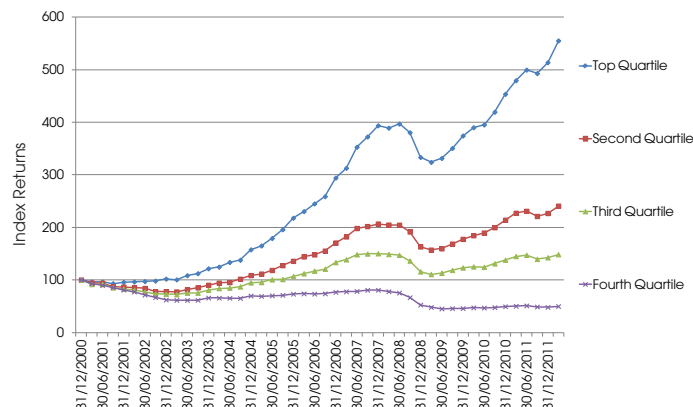
Source: Preqin Performance Analyst

Fig. 3: PrEQIn Index: All Strategies (Rebased to 100 as of 31 December 2000)



Source: Preqin Performance Analyst

Fig. 4: PrEQIn Index: Fund Quartiles (Rebased to 100 as of 31 December 2000)



Source: Preqin Performance Analyst

## Data Source:

Horizon returns, median net IRRs and the PrEQIn Index are available via Preqin's **Performance Analyst**. With fund-level performance data for over 6,000 named private equity funds, **Performance Analyst** is the world's most extensive and transparent database of private equity and venture capital fund performance. To find out how **Performance Analyst** can help you, please visit:

[www.preqin.com/pa](http://www.preqin.com/pa)