

Largest Private Equity Players Increase Their Market Influence in 2016

Top 100 largest fund managers and investors account for growing proportions of capital raised and invested in the asset class

Preqin's Private Equity Top 100 report, on the largest fund managers and investors*, finds that these key players are enjoying an increasingly prominent role in the industry. The largest managers are able to raise ever-larger funds quickly, offer a diverse range of structures and vehicles to investors, set competitive fee rates, and outbid smaller rivals. The largest investors can exert influence on fee rates, demand access to direct and co-investments, and spur the growth of fund managers, which must be of sufficient scale to accept and deploy increasingly large investor commitments.

For the full rankings, see the Private Equity Top 100 Report here:

<https://www.preqin.com/docs/reports/Preqin-Special-Report-The-Private-Equity-Top-100-February-2017.pdf>

Key Facts on the 100 Largest Private Equity Fund Managers:

- In total, **the top 100 private equity managers have raised \$1.5tn from investors over the past 10 years, and hold \$494bn in dry powder**. Carlyle Group have raised \$66.7bn over the past 10 years while Blackstone Group currently have \$31.9bn available to deploy, the largest respective totals.
- The ten largest private equity funds closed in 2016 accounted for 26% of overall fundraising, up from 19% in 2014. Similarly, the proportion of capital represented by the 20 largest funds increased from 30% to 38% over the same period, while **the 100 largest funds secured 64% of capital raised in 2014, and 67% in 2016**.
- Eight of the ten largest private equity firms are based in the US, and **64 of the 100 largest fund managers are located in North America**. Europe accounts for 24 of the largest firms worldwide, while 11 are headquartered in Greater China and one is located in South Korea.

Key Facts on the 100 Largest Private Equity Investors:

- **The largest 100 private equity investors have a total of \$791bn invested in the industry**. On average, they have a private equity allocation of 12.1% of total assets, and are targeting an overall allocation of 12.5% to the asset class.
- Three of the ten largest private equity investors are located in Canada, with a further two based in the US. **The biggest investor in the asset class is the CPP Investment Board, with a current allocation of \$44.4bn**. Two-thirds (67) of the 100 largest investors are located in North America: between them, they have an aggregate allocation of \$523bn to the private equity market.
- Public pension funds account for 43 of the 100 largest investors, while asset managers and insurance companies each represent 13 of the top 100. Although only seven sovereign wealth funds are in the rankings, two are in the top three – **Abu Dhabi Investment Authority and GIC**.

**Fund managers are ranked by the total capital raised for commingled private equity vehicles in the past 10 years.*

Investors are ranked by their current dollar allocation to private equity.

Private equity is here defined as constituting buyout, venture capital, growth and closely related fund types.

For the purpose of these rankings, subsidiary firms have been grouped under the parent fund manager where relevant.

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