

## Private Equity

September 2012

Welcome to Preqin Product Update, our subscriber-only newsletter. Our analysts update thousands of pieces of information every month; this document is designed to show you some of the improvements and additions to our products as well as the more interesting, and often exclusive, intelligence gathered by our analysts in recent weeks.

### Funds in Market and Fund Manager Profiles

This month Preqin has enhanced the [landing page](#) for Funds in Market in order to offer a more detailed breakdown of the current fundraising market. The new page displays funds currently in market by both type and geographic focus, and offers users the ability to view the constituent funds that account for the aggregate totals of each subset of funds. For example, the new feature allows users to easily view the [62 distressed private equity funds](#) targeting an aggregate \$44bn from investors.

One distressed private equity firm currently in market is [Versa Capital Fund III](#), which has a target of \$750mn. The fund, managed by [Versa Capital Management](#), is focused on investing in middle market control distressed buyouts in North America, but will generally avoid investing in companies that are too late in the recovery process, when the business becomes a mainstream target of buyout investors.

Preqin's team of researchers continues to speak to hundreds of fund managers around the world each month in order to establish their current activity and their future plans. Preqin's Fund Manager Profiles' [Advanced Search](#) feature allows you to search for GPs based on a wide array of criteria, including investment preferences, GP specifications, and portfolio company characteristics. For example, Preqin holds the portfolio company metrics (annual revenue, company value or EBITDA) preferences of 1,950 fund managers active in the private equity space.

If you have any feedback regarding either Funds in Market or Fund Manager Profiles, or want to make a specific data request regarding a GP or fund that has been launched, please contact Richard Stus: [rstus@peqin.com](mailto:rstus@peqin.com)



**Richard Stus**  
Manager, Fund Manager  
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### Deals Analyst

Deals Analyst now includes full data from 2009 to present on our [Venture Deals Analyst](#) database. This means that all graphs, charts, filters, and overview tables now show 2009 data, in addition to the previously shown data for the years 2010 to 2012. We are working hard to add more historical data to the product as quickly as possible while maintaining Preqin's high standard of data quality, and are aiming to have data for 2006 to present on the product in the coming months.

A number of notable announcements regarding private equity-backed acquisitions were displayed on [Buyout Deals Analyst](#) in the last month. These acquisitions, valued at over \$3bn, included Getty Images being bought by Carlyle Group, and AOT Bedding Super Holdings being taken over by Advent International. Use our [League Table](#) feature on the product to keep up to date with the latest activity in the buyout sector.



**Manuel Carvalho**  
Manager, Deals Data

If you have any feedback on our private equity deals data, please contact Manuel Carvalho: [mcarvalho@peqin.com](mailto:mcarvalho@peqin.com)

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## Investor Intelligence

Starting this month subscribers to [Investor Intelligence](#) have access to a new feature on the product – **Future Plans, Searches and Mandates**. Preqin's researchers speak directly with hundreds of LPs each month in order to obtain valuable information regarding LPs' future plans and preferences within the asset class, which is all detailed in this new section on Investor Intelligence profiles.



**Antonia Lee**  
Manager, LP Data

Future Plans, Searches and Mandates							
Date of Plans:	Q3 2012						
Timeframe:	Immediately						
Next 12 Months:	<table border="1"> <tr> <td>Estimated Investments:</td> <td>Estimated Amount (mn):</td> </tr> <tr> <td>5-15</td> <td>75-150 USD</td> </tr> <tr> <td>Managers in Next 12 Months:</td> <td>Mainly existing managers, some new managers</td> </tr> </table>	Estimated Investments:	Estimated Amount (mn):	5-15	75-150 USD	Managers in Next 12 Months:	Mainly existing managers, some new managers
Estimated Investments:	Estimated Amount (mn):						
5-15	75-150 USD						
Managers in Next 12 Months:	Mainly existing managers, some new managers						
Fund Types Targeting:	Buyout, Distressed Debt, Venture (General), Growth						
Regions Targeting:	Asia Pacific, Europe, North America, Emerging Markets, Global						

**Future Plans, Searches and Mandates** displays when an LP plans to make their next commitment to the asset class, how many funds it is likely to commit to over the next 12 months, and the amount of capital it is looking to commit to the asset class. It also shows investors' preferences with regards to investing with existing managers in their portfolios and/or forming new GP relationships.

This feature also provides information relating specifically to investors' preferences for the coming year, such as the types of fund it is looking to target and its geographic preferences.

Furthermore, it also contains a brief summary of the investors' plans for the coming year.

[Alfred I. duPont Testamentary Trust](#), for example, plans to make between 5 and 15 new private equity fund commitments over the coming year, committing a total of between \$75mn and \$150mn. Primarily, it will invest with existing managers in its portfolio but it will consider forming some new GP relationships. The table below displays some of the other LPs we have spoken to recently and their future investment plans.

If you have any feedback on our private equity investor data or have a specific data request for the LP Team, please contact Antonia Lee: [ailee@preqin.com](mailto:ailee@preqin.com)

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## Sample of Recently Updated Investor Profiles

Investor	Investor Type	Location	Plans for Next 12 Months
<a href="#">Teachers' Retirement System of Louisiana</a>	Public Pension Fund	US	Planning to commit between \$350mn and \$450mn to buyout, venture and growth funds. Also looking to commit \$200-275mn to mezzanine, distressed private equity, and other strategies.
<a href="#">KIRKBI</a>	Family Office – Single	Denmark	Anticipates re-upping with one fund manager in its portfolio, as well as forming a further two or three new GP relationships. It is mainly looking to commit to buyout funds focusing on opportunities in Europe and North America.
<a href="#">Clal Insurance Company</a>	Insurance Company	Israel	Expects to target buyout, venture, distressed private equity and secondaries funds that focus on North America and Europe. Mainly plans to re-up with existing managers in its portfolio, but will also look to form some new GP relationships.
<a href="#">Finnish State Pension Fund (VER)</a>	Public Pension Fund	Finland	Looking to increase its exposure to Asia over the next 12 months and in the longer term. It plans to gain further exposure through fund of funds vehicles that focus solely on investment opportunities within the region.
<a href="#">LIG Insurance</a>	Insurance Company	South Korea	Plans to make up to five new private equity fund commitments, primarily with existing managers in its portfolio. It will mainly look to invest in funds focusing on South Korea but will also consider funds that include other regions within their focus, such as China and Japan.

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### Secondary Market Monitor

Preqin's [Secondary Market Monitor](#) researchers have continued to identify exclusive information on non-traditional buyers of private equity fund interests on the secondary market. [MN](#) is opportunistically buying private equity interests on the secondary market. The Netherlands-based asset manager plans to pursue opportunities over the next 12 months, but is not targeting any specific fund types, regions, or vintages for these purchases and will only consider purchasing stakes in funds it already has exposure to. The asset manager is satisfied with its portfolio of interests and has no plans to sell any fund interests.



**Patrick Adefuye**  
Manager, Secondaries  
Data

Looking for more information? If you have any feedback, suggestions or requests regarding Secondary Market Monitor, please contact Patrick Adefuye: [padefuye@peqin.com](mailto:padefuye@peqin.com)

### Performance Analyst

Preqin's [Performance Analyst](#) currently holds performance information on over 6,000 private equity partnerships, including 1,400 buyout funds, 1,600 venture capital funds, and 760 funds of funds.

We also collect information on more niche strategies, such as distressed private equity, timber, secondaries fund of funds, and vehicles with a focus on natural resources. As we enter the third quarter of 2012 we are looking to update the majority of our information through 31st March 2012 and will begin our preliminary run of data from the second quarter of 2012. Keep checking for an update of our [benchmark data](#).



**Bronwyn Williams**  
Manager, Performance  
Data

Looking for more information? If you have any feedback on our private equity performance data, please contact Bronwyn Williams: [bwilliams@peqin.com](mailto:bwilliams@peqin.com)

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