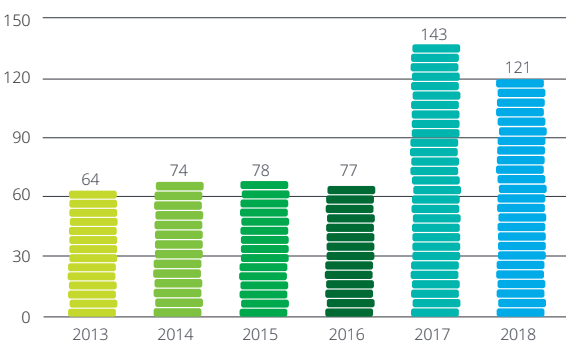


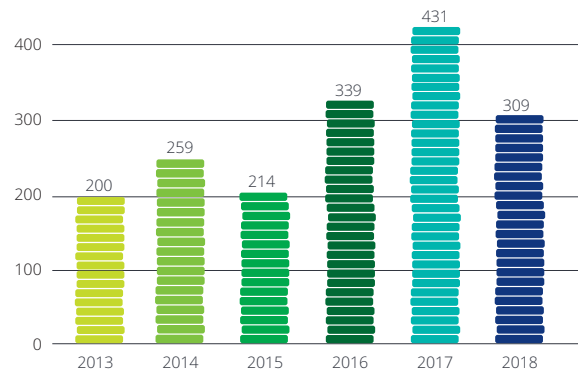
Fund raising - PE Q3

Cumulated Capital Raised (\$ billion)



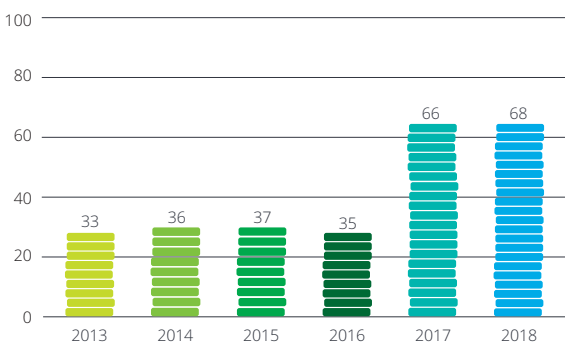
Fund raising - 9 months by year

Capital Raised (\$ billion)



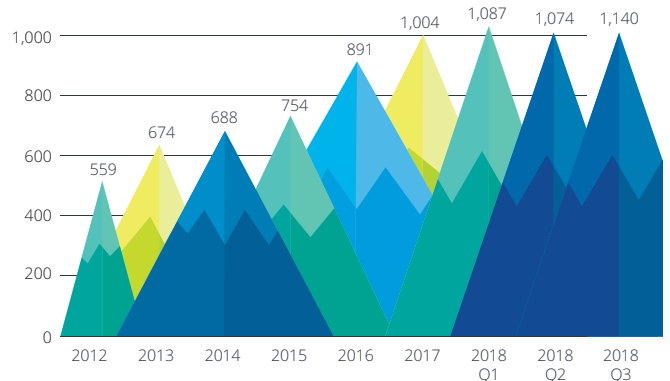
Fund raising - Buyout Q3

Cumulated Capital Raised (\$ billion)



Drypowder

(\$ billion)



Buyout Exits

Exit Value (\$ billion)



Source: Deloitte Intelligence, InvestEurope, Bain&Company, FT, Preqin, Pitchbook

Key Takeways:

- The appetite of the investors for the asset class continues to be very strong
- Q3 2018 marked a rebound in fundraising activity bringing the expected 2018 total value to the second highest fundraising in the history of PE
- Increased concentration of commitments to a relatively small number of vehicles closed in the quarter, in consistency with the “fewer funds, bigger funds” trend observed in the last couple of years
- Dry powder kept increasing and touched a record high of US\$1.14 trillion
- Exits are in line with the previous quarter, in an environment in which high prices remain a concern
- For the second year in a row, our private equity team conducted the Luxembourg Private Equity and Venture Capital investment fund survey on behalf of ALFI. The survey suggests that PE assets under management have increased by 20 percent compared to last year, confirming Luxembourg’s attractiveness as a domicile for alternative investment funds. Read the survey here: http://www.alfi.lu/sites/alfi.lu/files/files/Publications_Statements/Surveys/ALFI-PEVC-Survey-2018-FINAL.pdf

Source: Deloitte Intelligence, Bain&Company, Intertrust, FT, Preqin, Pitchbook

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