

FUNDRAISING REPORT FY 2023

Private Equity International's interactive
and downloadable review of 2023's
full-year fundraising environment



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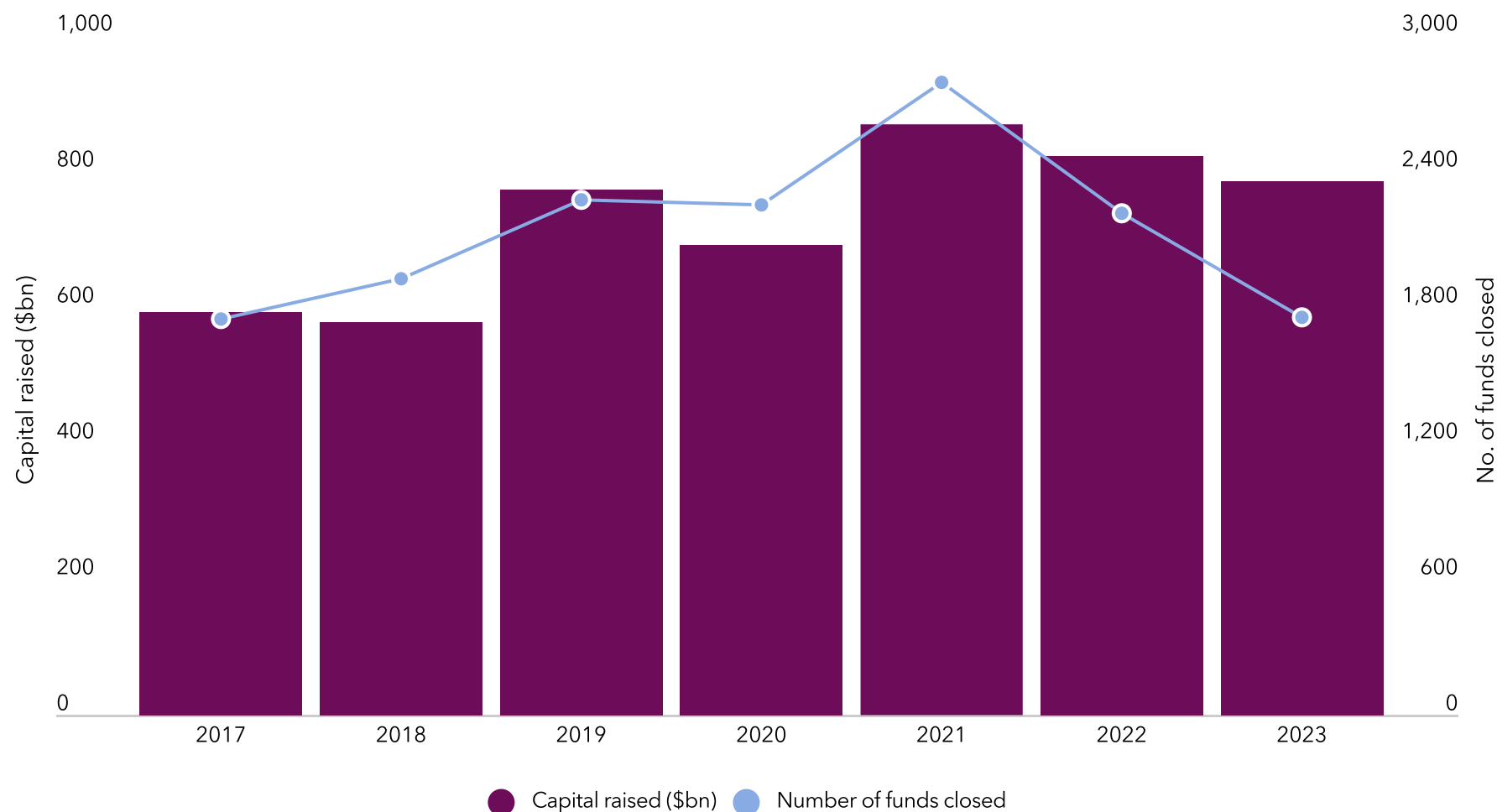
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Fundraising overview

Private equity fundraising continued its downward trend in 2023, raising 5 percent less than 2022's full-year total – \$785 billion was raised across 1,757 funds.

The number of funds that held final closes dropped to its lowest number since 2018 and was down 20 percent from the 2,217 recorded in 2022.

Year-on-year fundraising

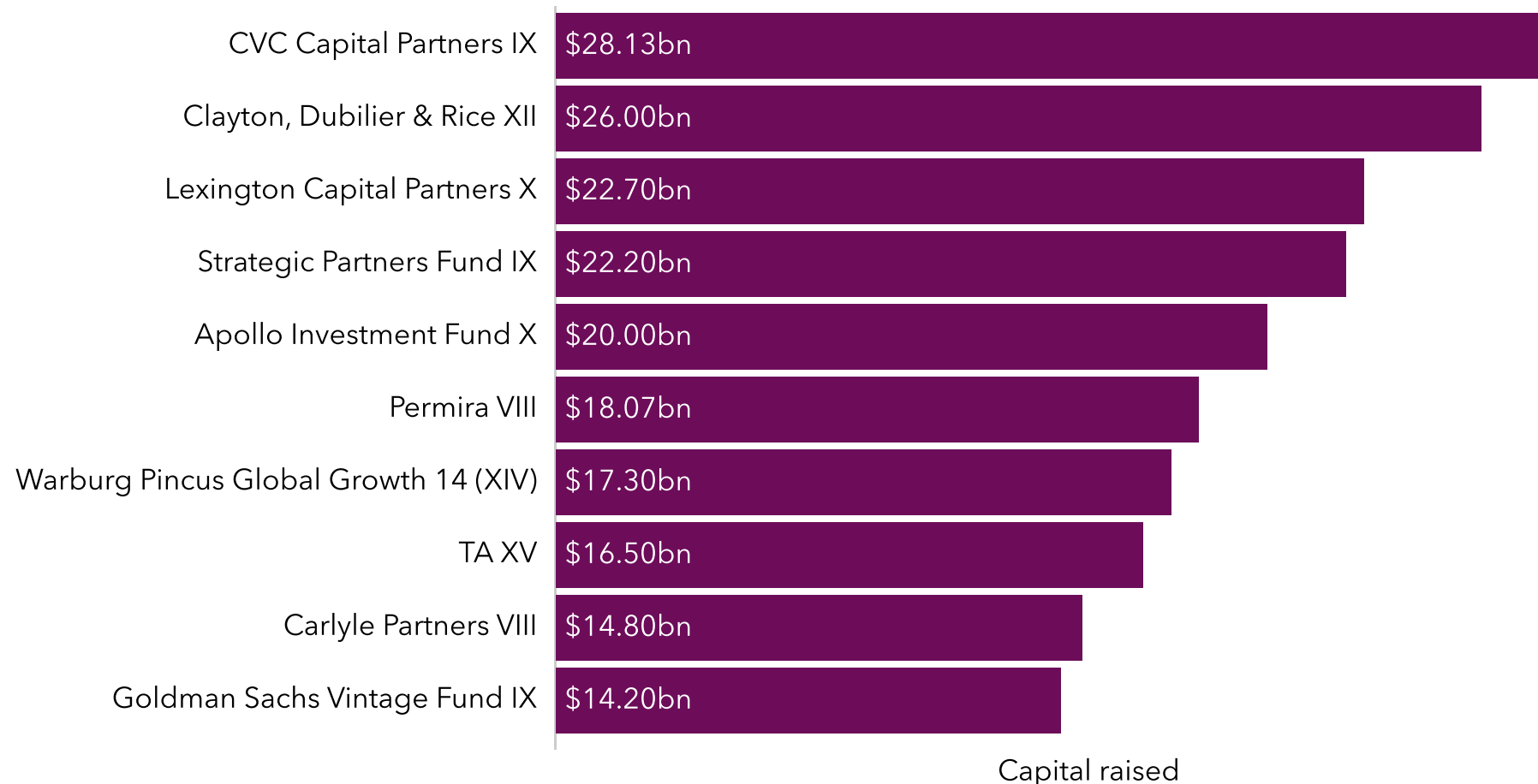


Fund sizes

Fund sizes reached new highs in 2023. The 10 largest fund closes gathered \$199.9 billion between them, 21 percent more than the \$164.83 billion collected by the 10 largest fund closes in 2022.

CVC Capital Partners IX closed on €26 billion in July, making it the largest buyout fund of all time.

Largest fund closes in 2023

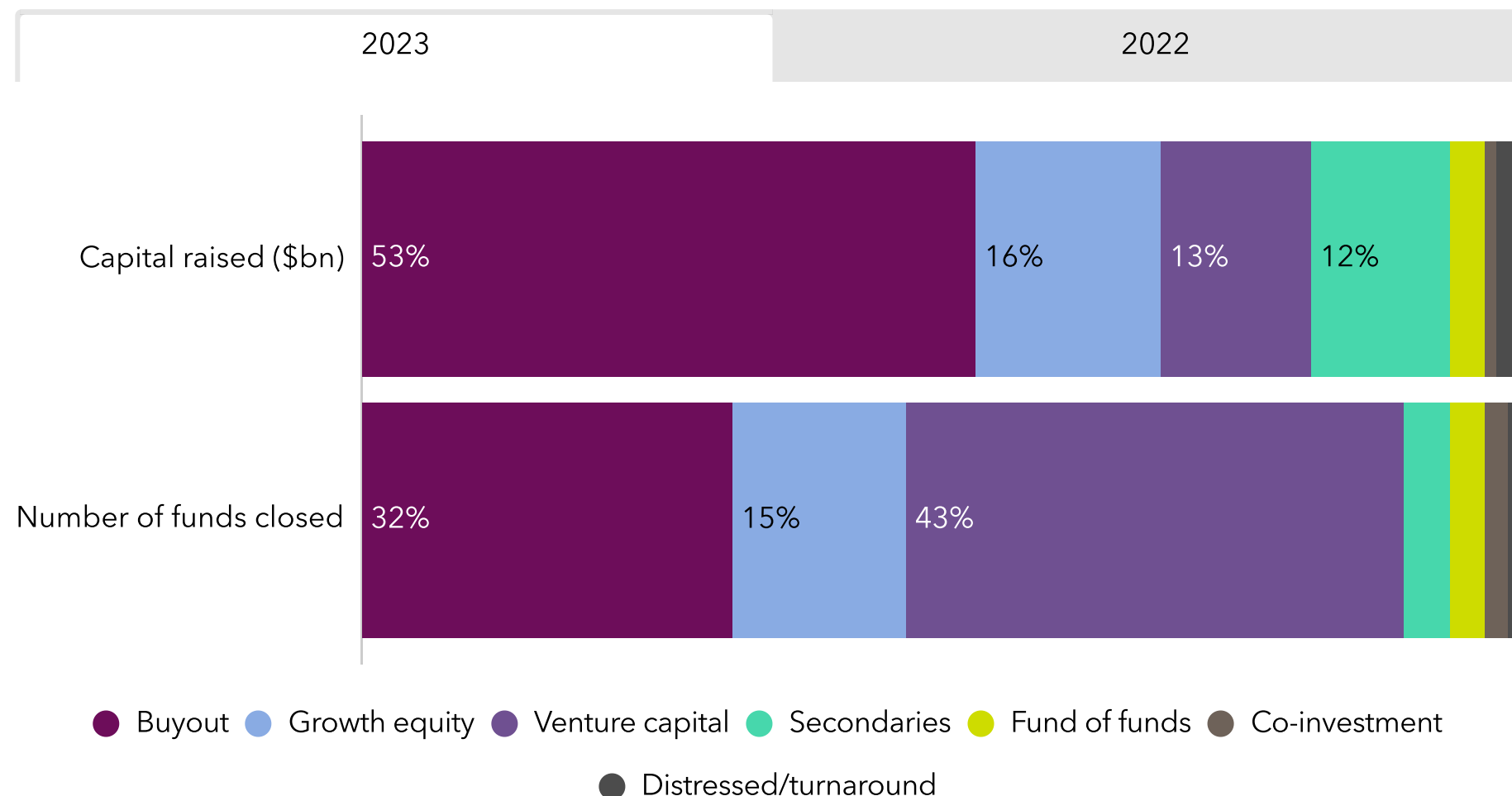


Strategy

Buyout strategies continue to make up around half (53 percent) of the total capital raised for private equity fundraising. The number of buyout funds that held final closes in 2023 increased by 11 percentage points from 2022.

With a similar proportion of funds closed, secondaries strategies attracted more capital than in 2022.

Fundraising by strategy

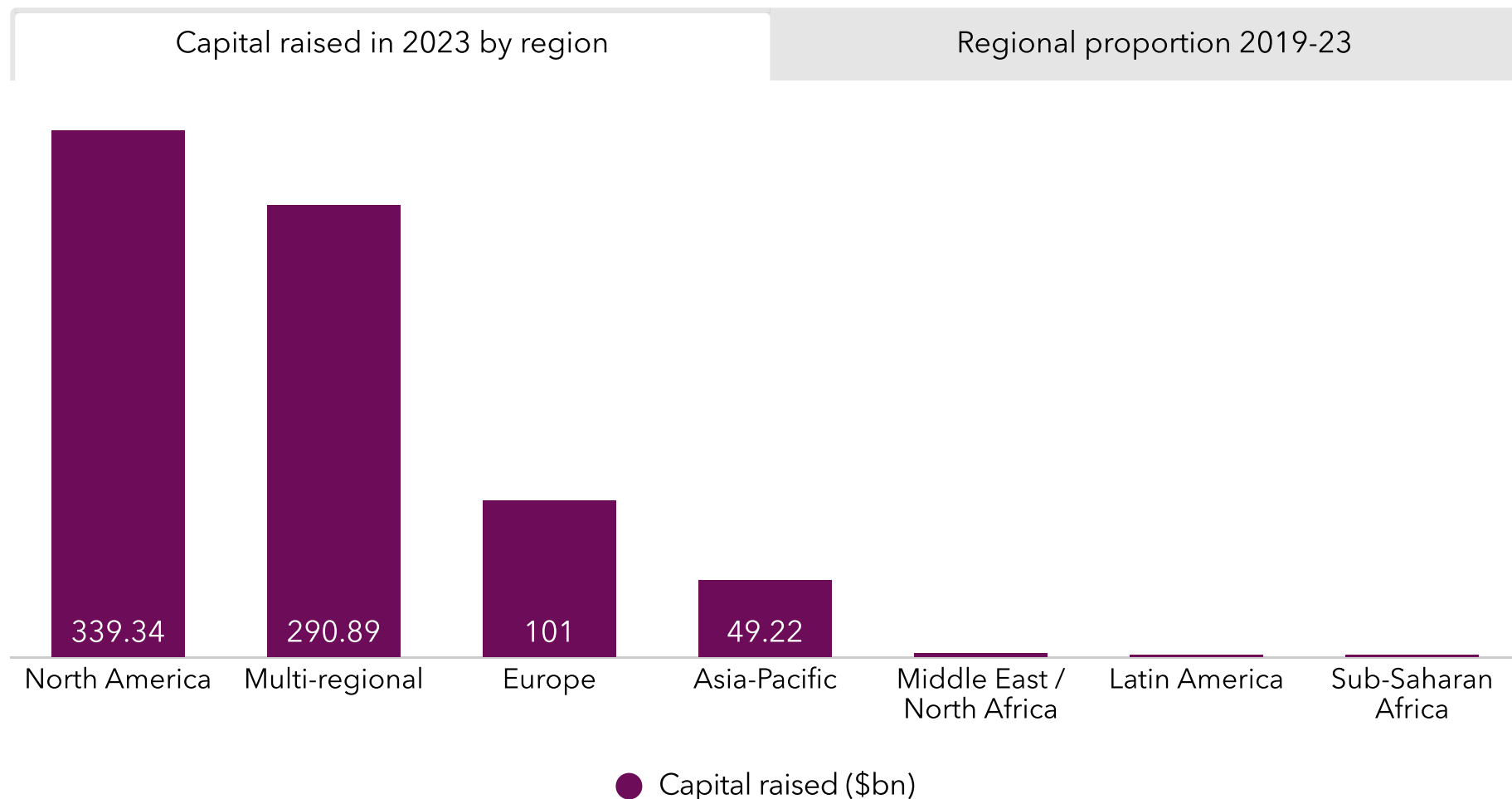


Regional proportion

North American funds raised a total of \$339 billion in 2023, the largest regional proportion by capital raised. However, the region also saw a drop of 5 percentage points in terms of capital raised globally.

Multi-regional and European funds saw their share of capital raised increase by 2 and 7 percentage points, respectively, while that of APAC funds continues to drop.

Regional focus by capital raised and proportion



Funds in market: by region

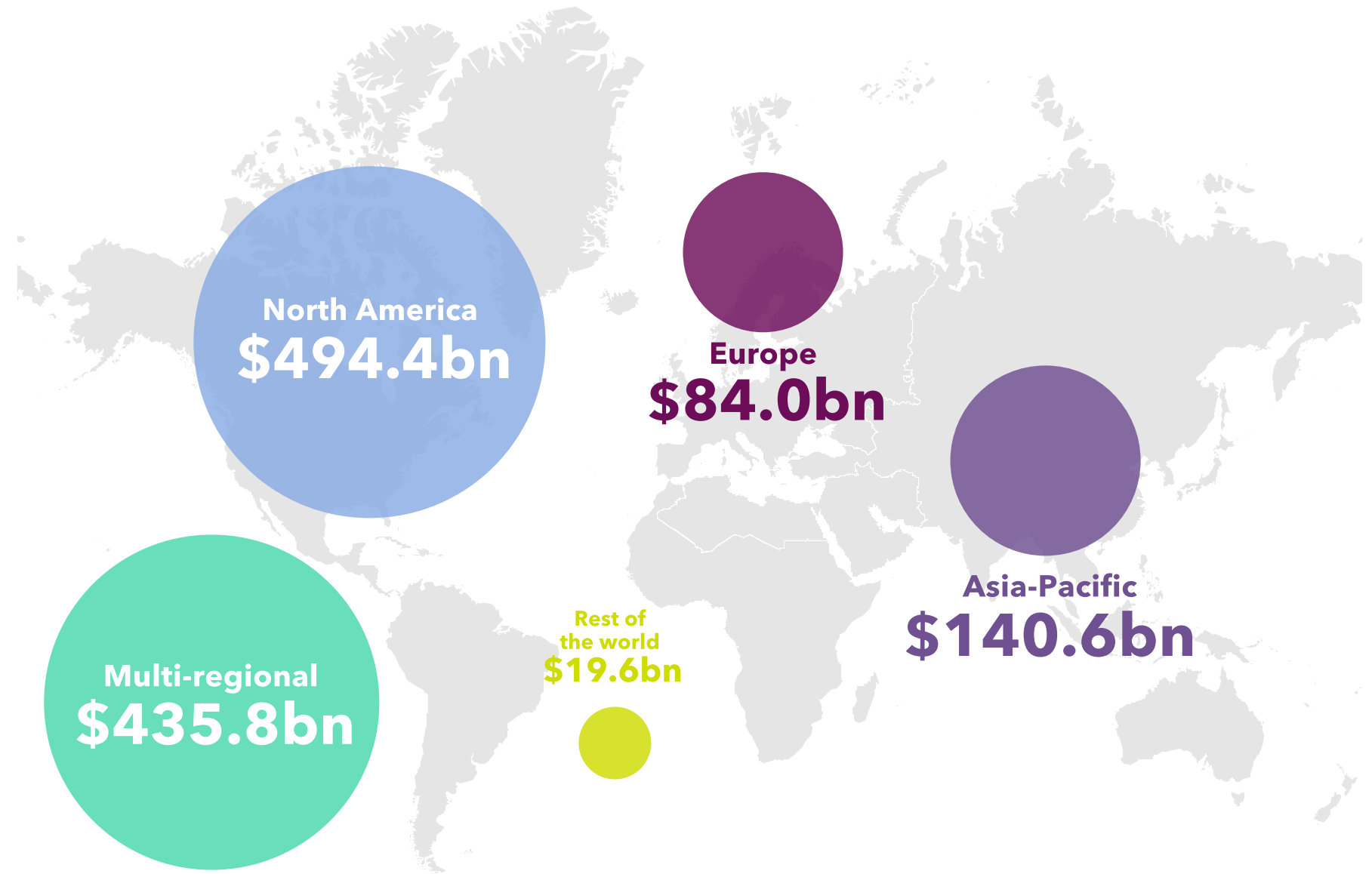
As of 22 Jan 2024

5,952

Total number of funds in market

\$1.16trn

Sought for funds in market



Funds in market

Largest funds in market as of 22 Jan 2024

Fund	Manager	Target (\$bn)	Region
Hellman & Friedman Capital Partners XI	Hellman & Friedman	24.00	Multi-regional
EQT X	EQT	21.89	Multi-regional
Blackstone Capital Partners IX	Blackstone	20.00	Multi-regional
Vista Equity Partners VIII	Vista Equity Partners	20.00	Multi-regional
Brookfield Global Transition Fund II	Brookfield Asset Management	20.00	Multi-regional
KKR Core Platform II	KKR	16.00	North America
TPG Partners IX	TPG	15.00	Multi-regional
Ardian Secondary Fund IX	Ardian	15.00	Multi-regional
Insight Partners XIII	Insight Partners	15.00	Multi-regional
Clearlake Capital Partners VIII	Clearlake Capital Group	15.00	North America

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