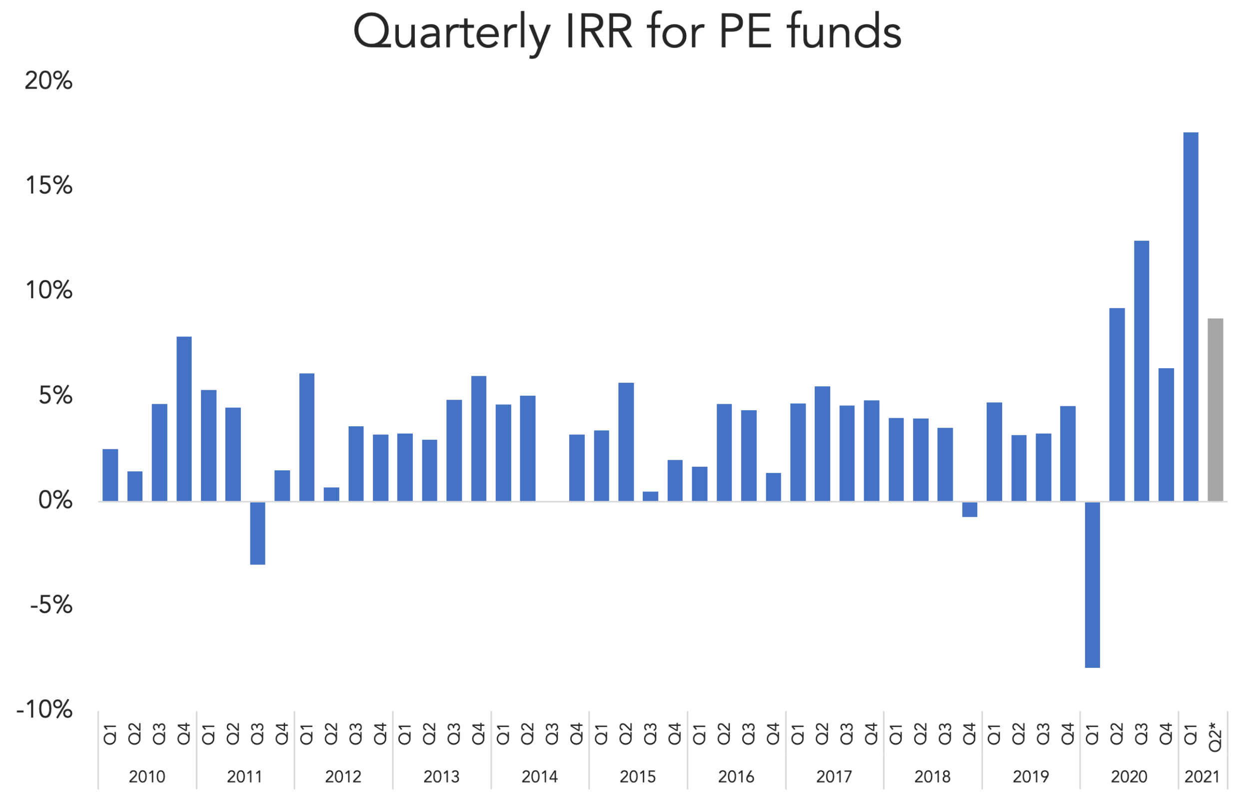
Mega-funds lead PE fund returns

PitchBook | November 11, 2021



Download PitchBook's Report here.

Global PE funds posted a quarterly record in the first quarter, returning 17.6%, according to PitchBook's latest Global Funds Performance Report. Very active capital markets are helping boost quarterly return numbers to historical highs. Preliminary Q2 returns show some deceleration, estimated at 8.8%, but still well above PE's five-year quarterly average. Mega-funds of $5 billion or more have shown the most resilience through the pandemic. Collectively, their rolling one-year horizon IRR was 56.8% in Q1 compared to 47.6% for the entire industry. Underperforming by almost half is the sub-$500M PE fund market, which hit a rolling one-year IRR of 23.9%.

(Past performance is no guarantee of future results.)