

# **Mapping the Energy Fundraising Landscape**

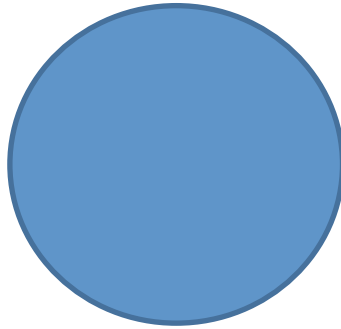
**SuperReturn Energy, Boston, 6<sup>th</sup> June 2016**

# The Energy Fundraising Landscape

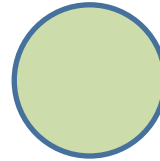
- LPs investing in Energy & Natural Resources
- LP Appetite
- Fund Performance
- Historical Energy Fundraising
- Funds in Market
- GP Outlook

# LPs Investing in Natural Resources

LPs in PE: 6,280

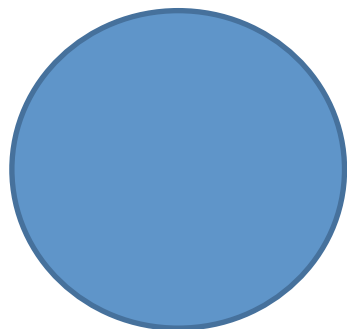


LPs in NR: 1,378

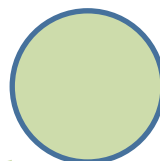


# LPs Investing in Natural Resources

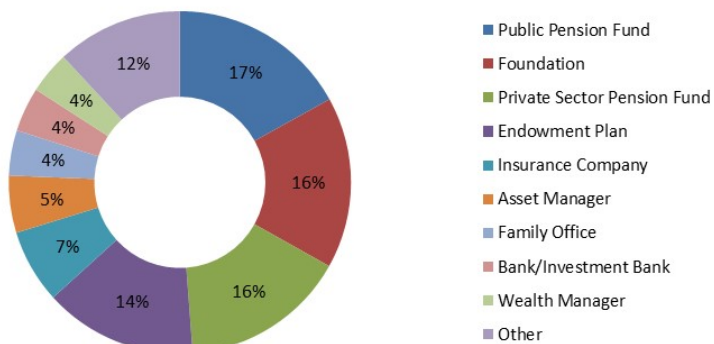
LPs in PE: 6,280



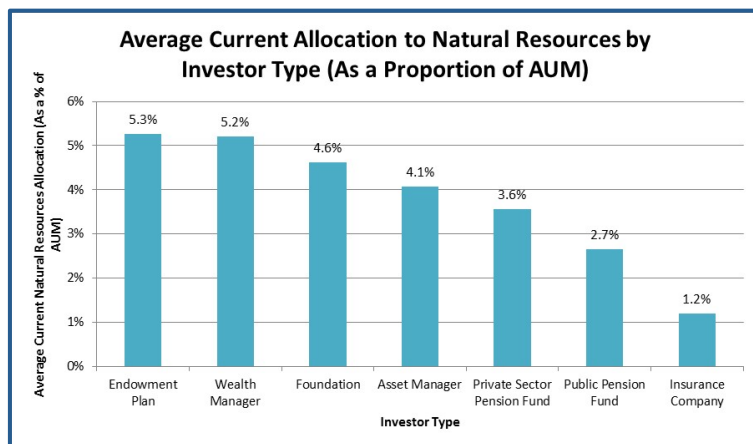
LPs in NR: 1,378



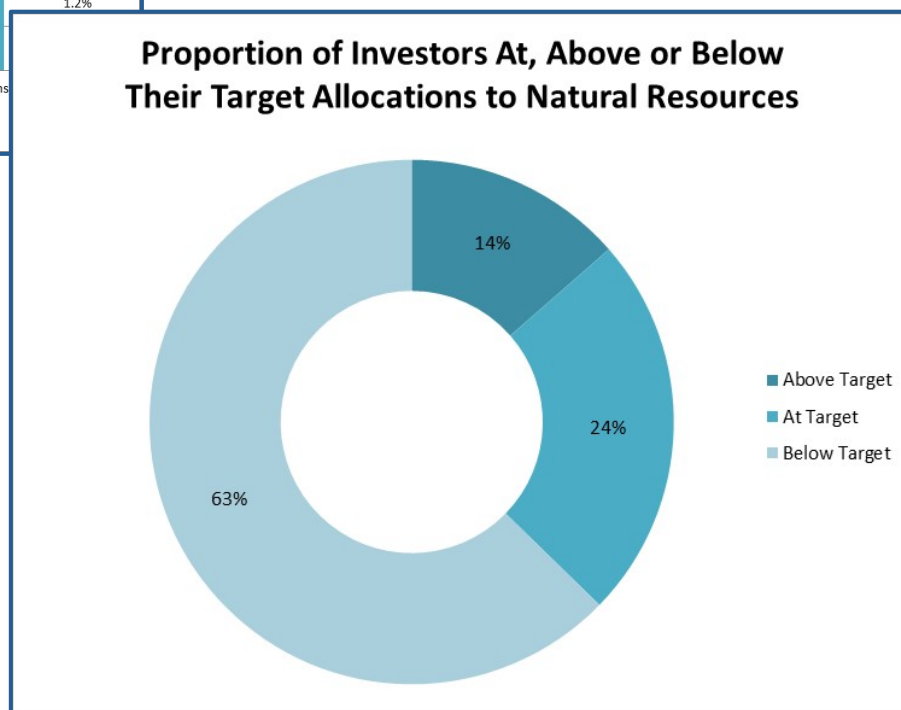
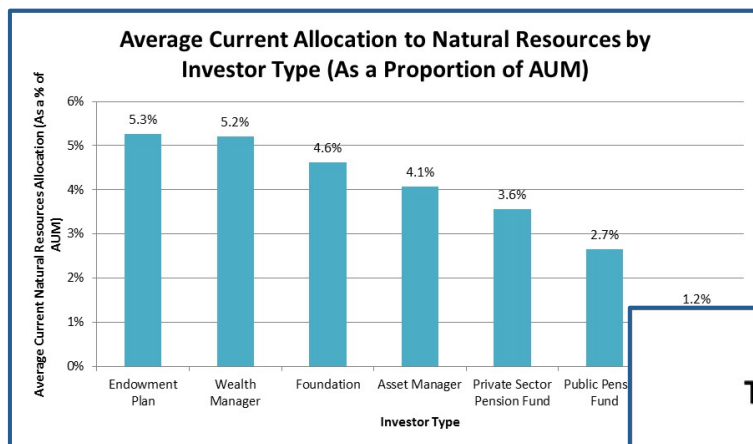
**Institutional Investors with a Preference for Energy by Type**



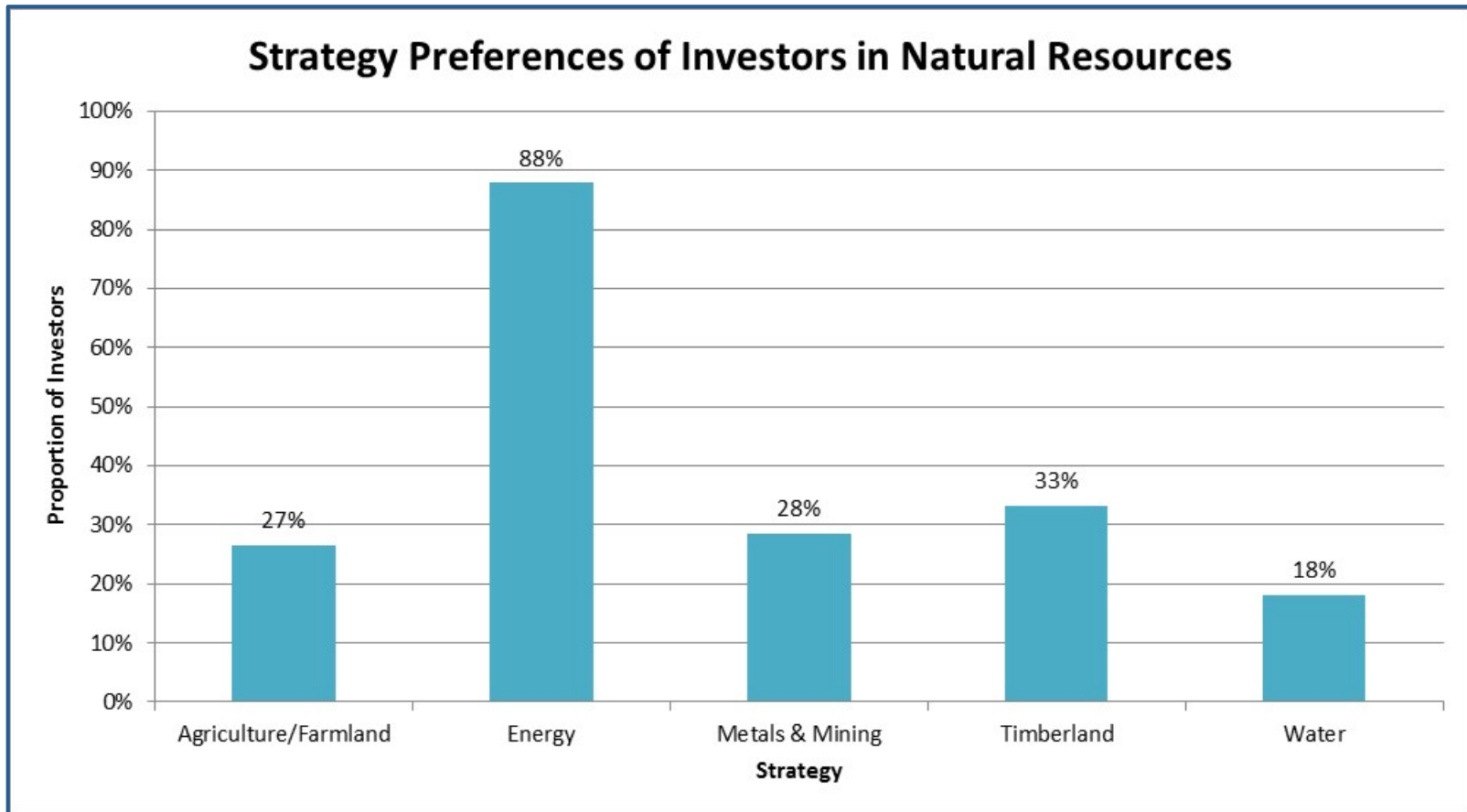
# LP Allocations to Natural Resources



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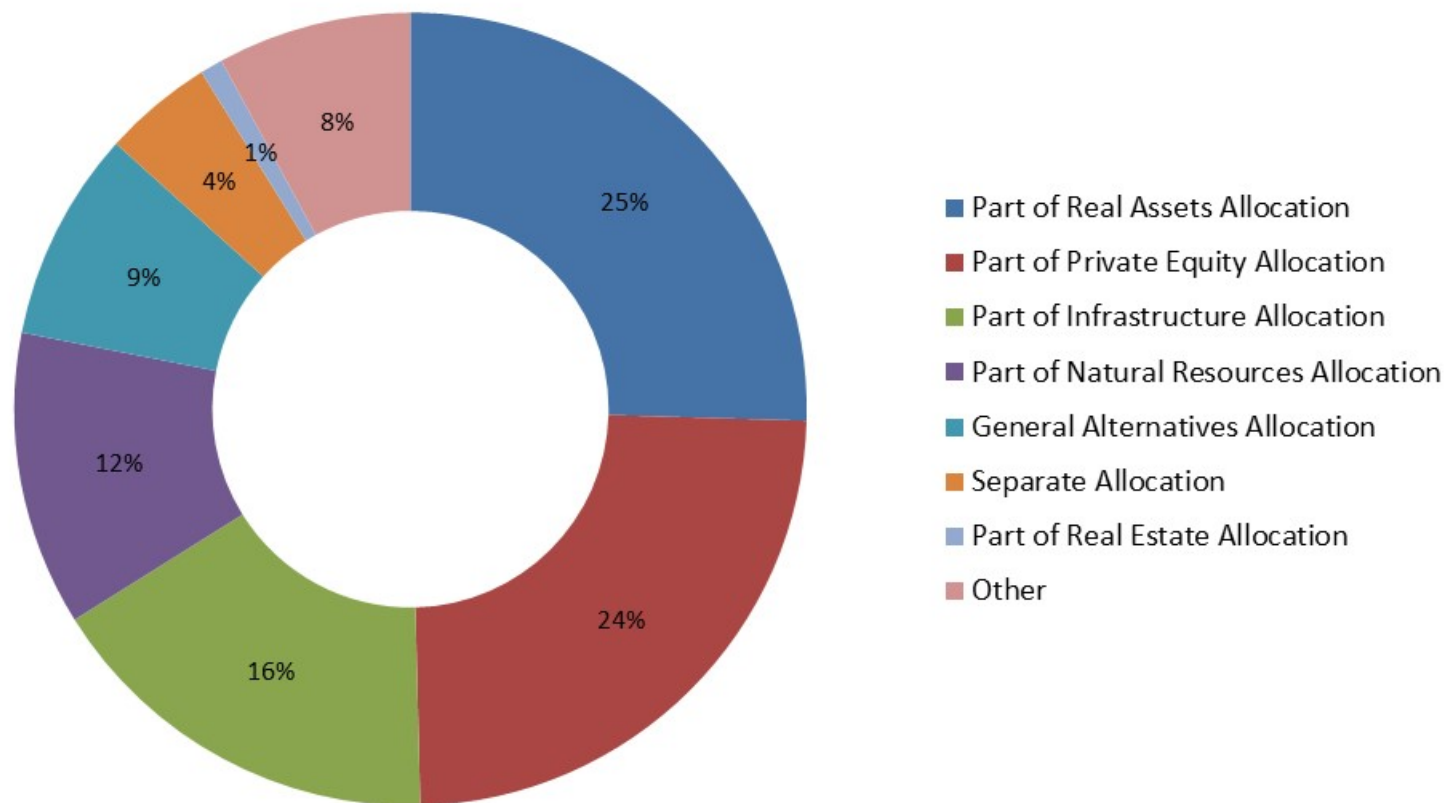


# LPs' Strategy Preferences within Natural Resources



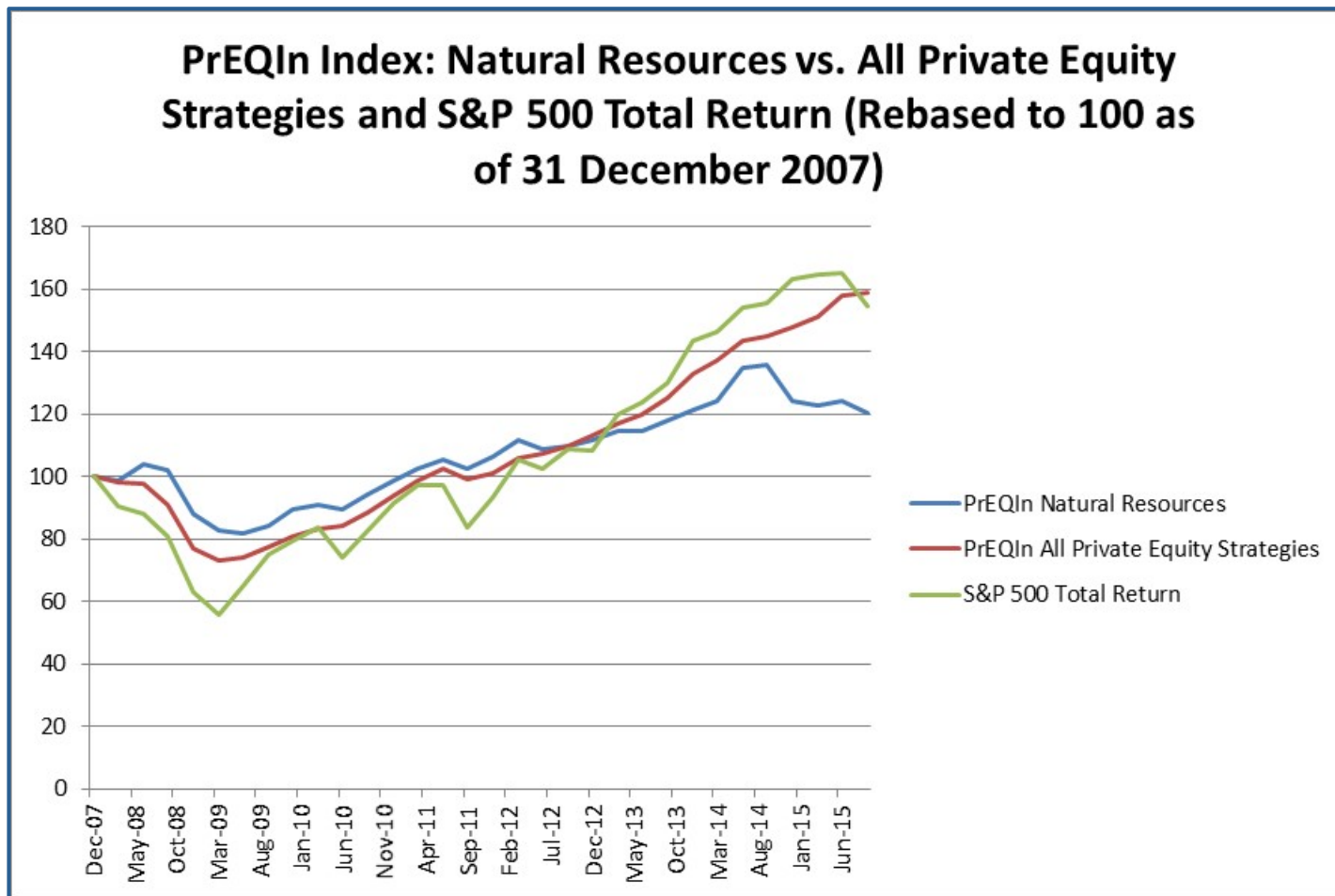
# Source of Allocations to Energy

Energy Investors by Source of Allocation

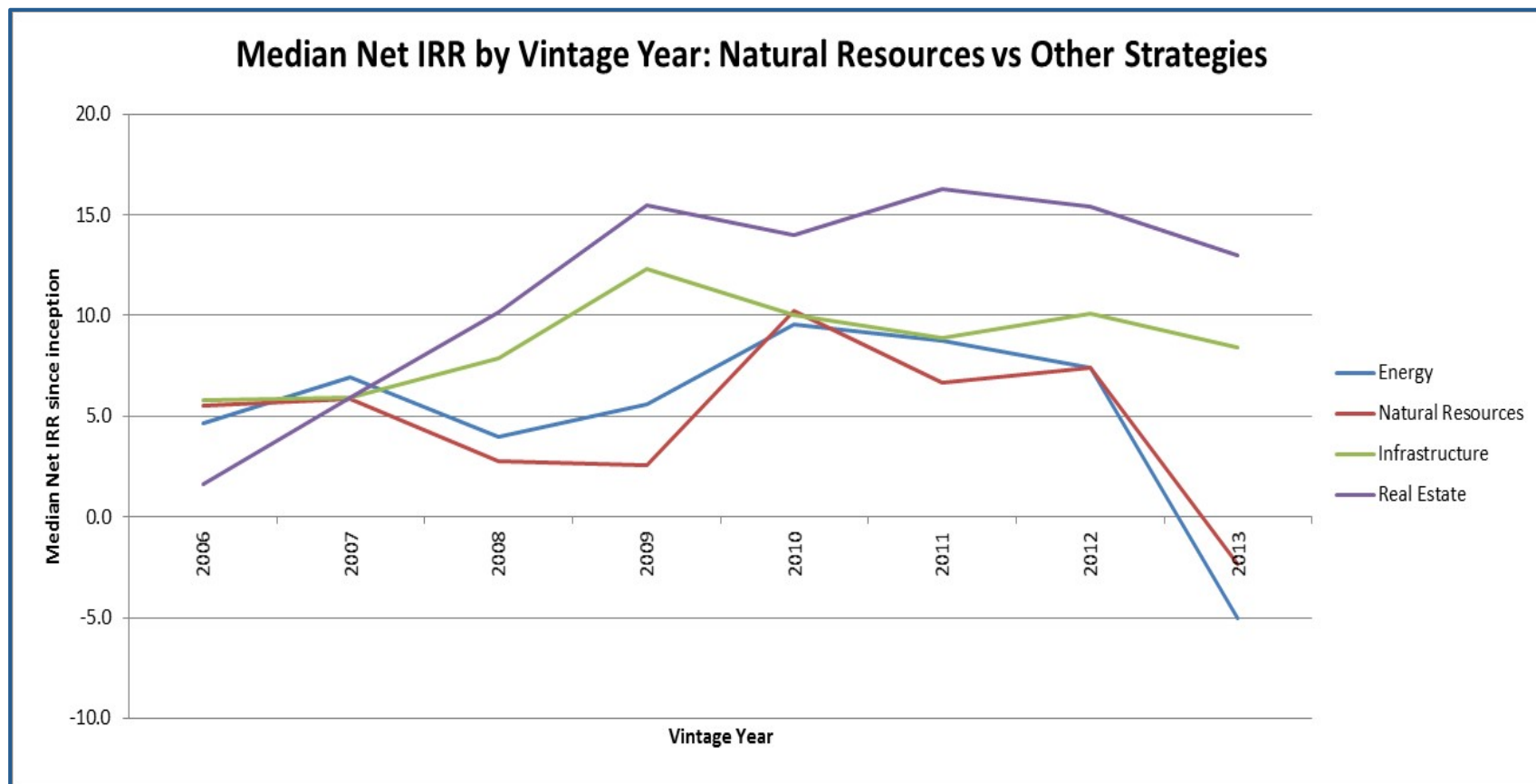




# PrEQIn Index – Natural Resources vs. All PE

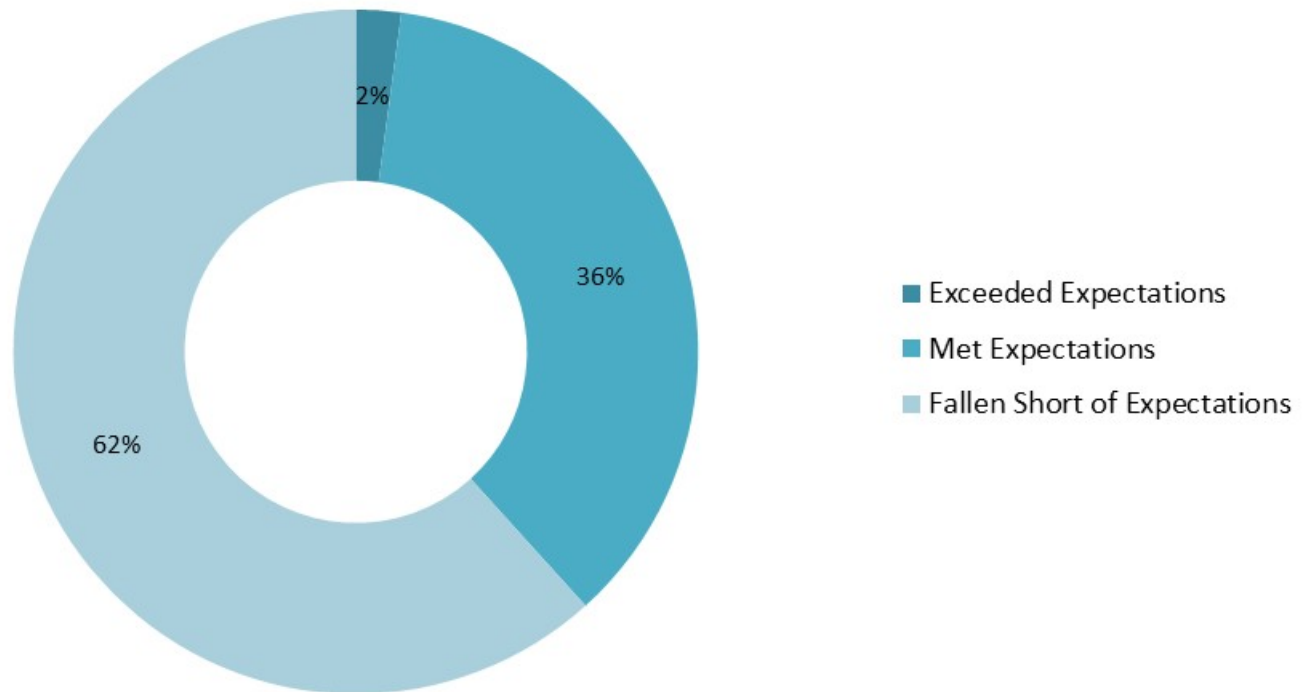


# IRR vs. Vintage Year – Energy & NR vs. Other Strategies

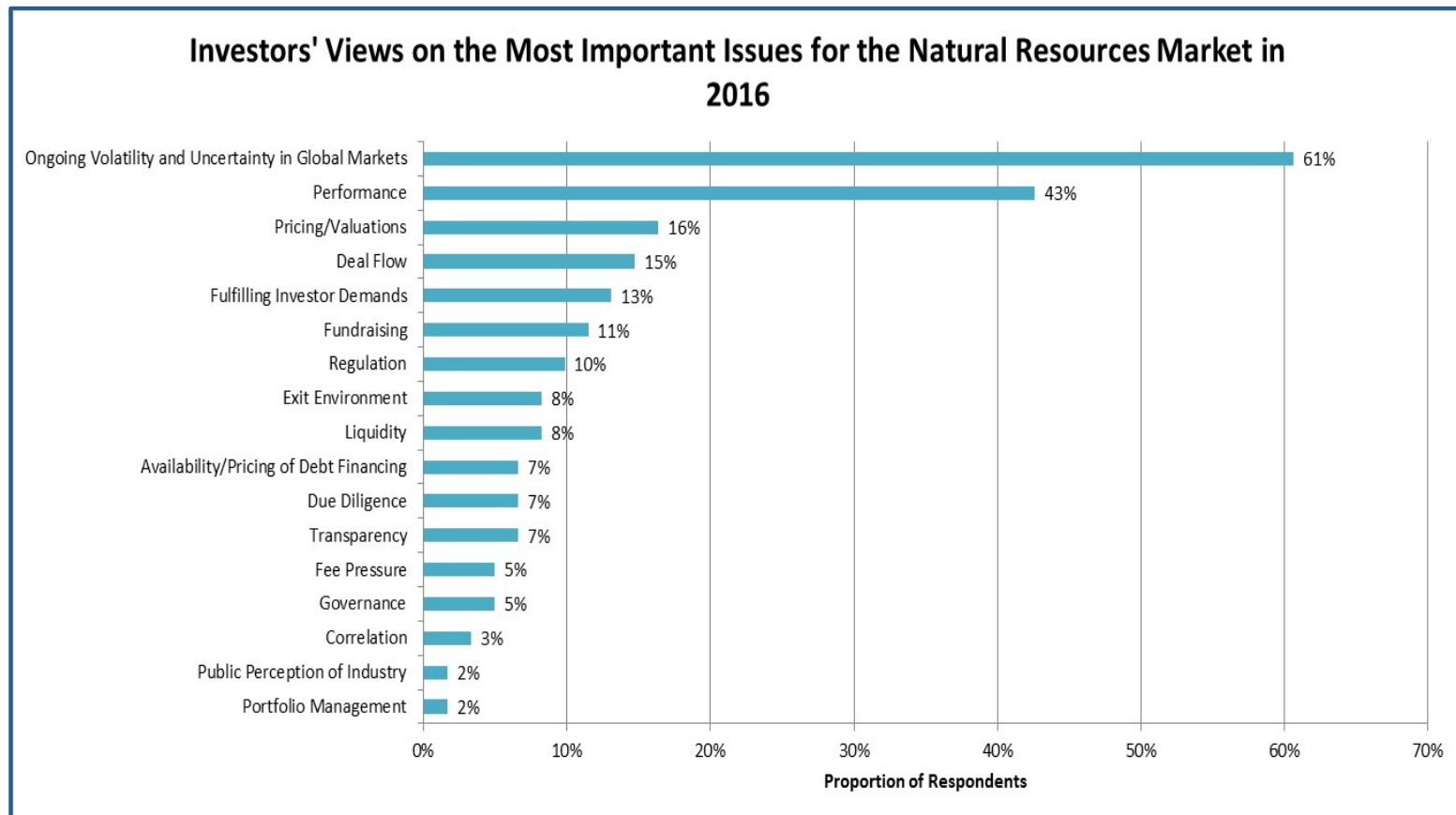


# LP Satisfaction with Returns

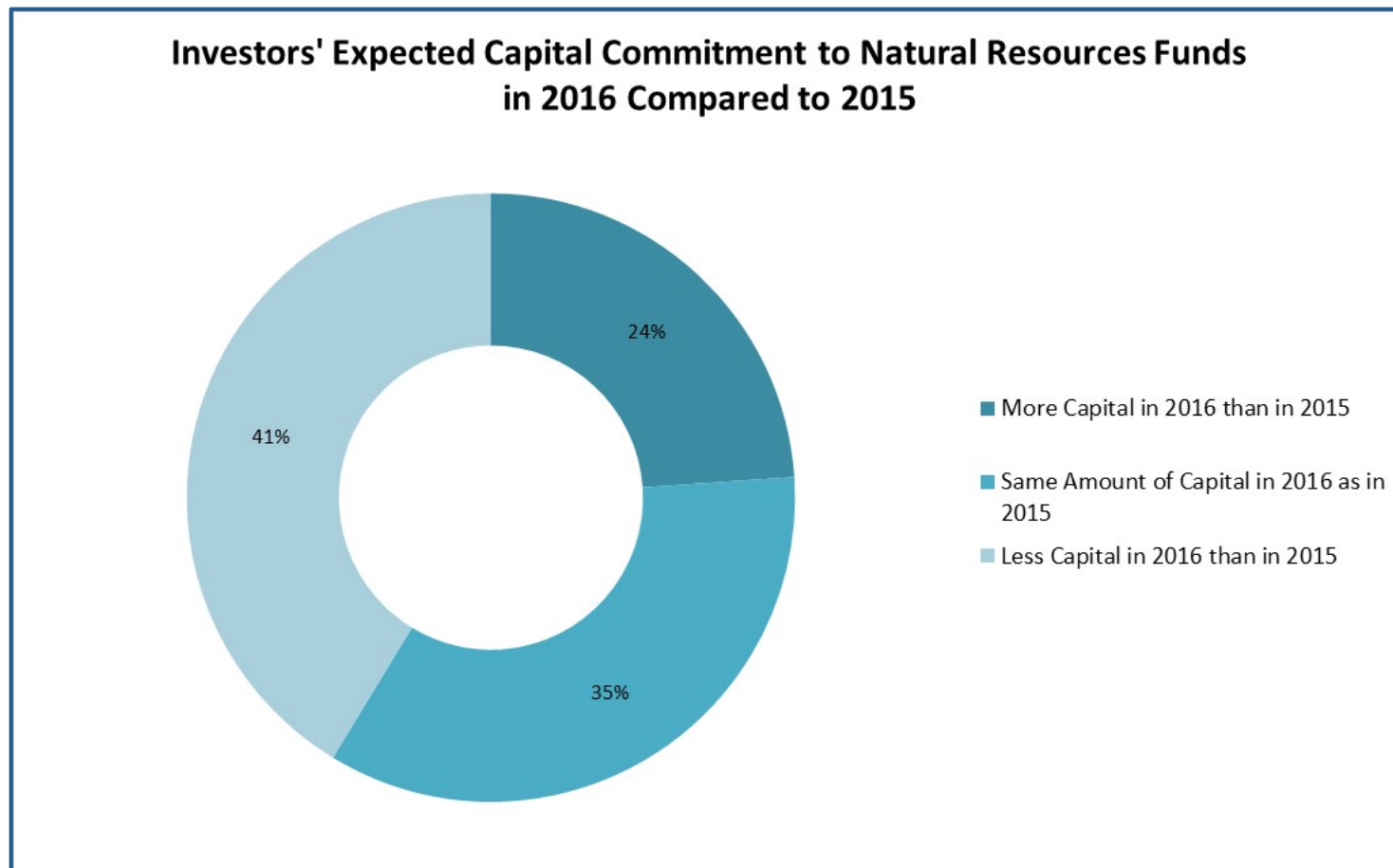
**Proportion of Investors that Feel Their Natural Resources Investments Have Lived Up to Expectations over the Past 12 Months**



# Issues of Concern to LPs

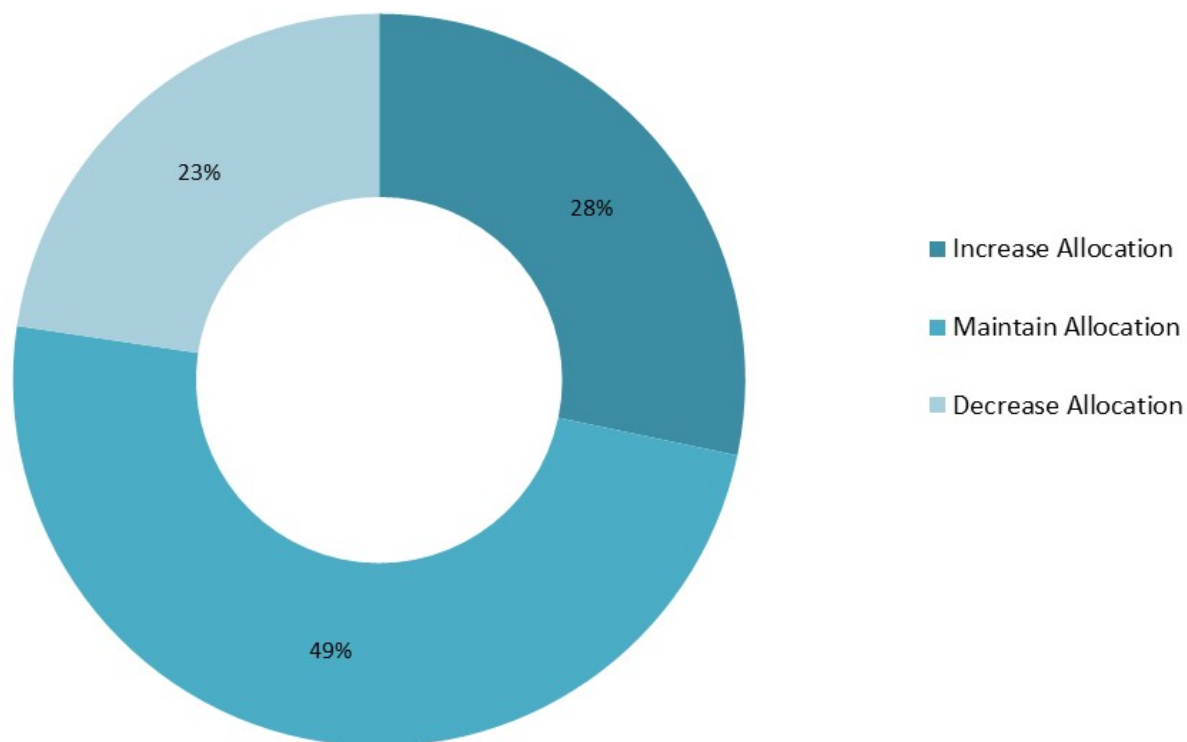


# LPs' Expected Commitments – 2016 vs. 2015

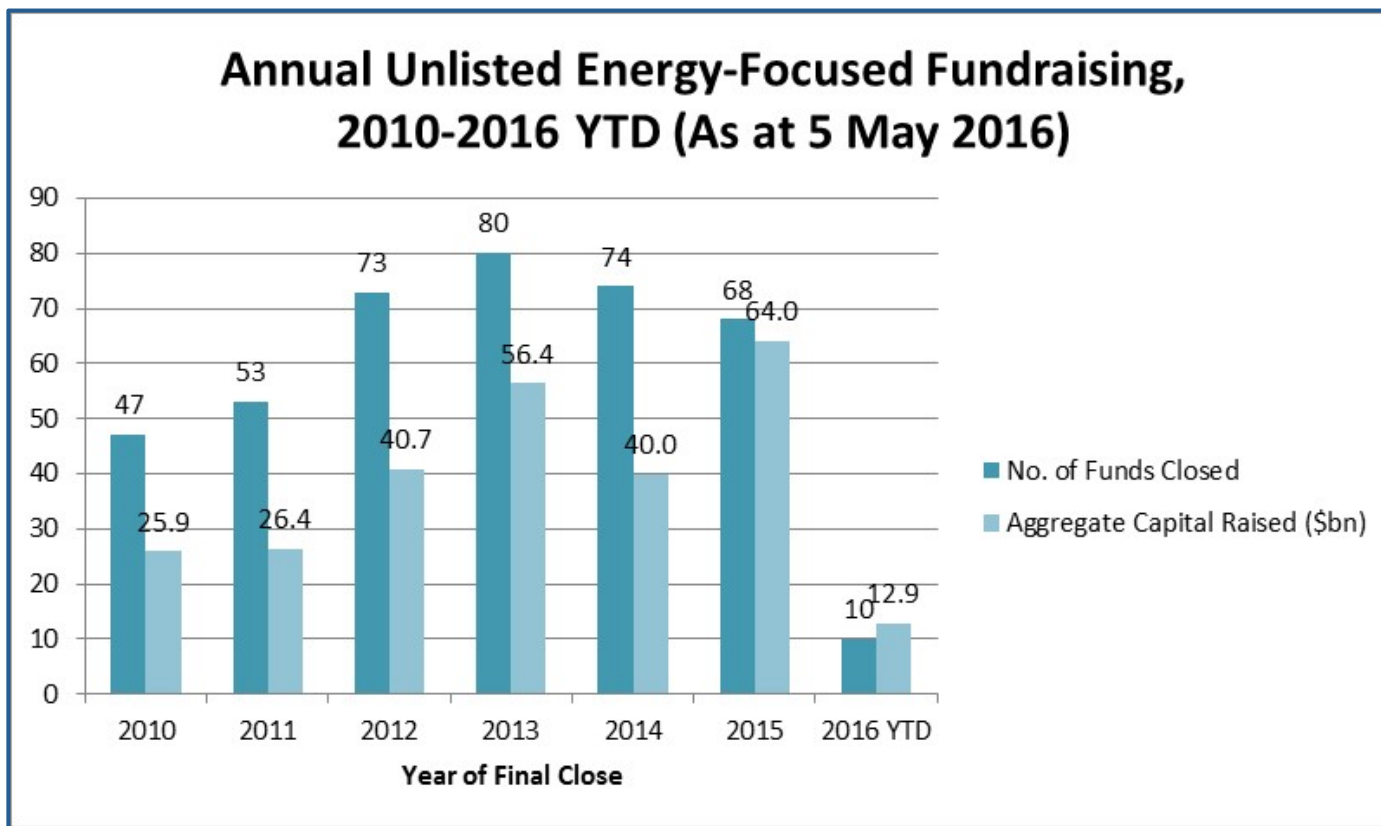


# LPs' Expected Commitments – Longer Term

Investors' Intentions for Their Natural Resources Allocations in the Longer Term

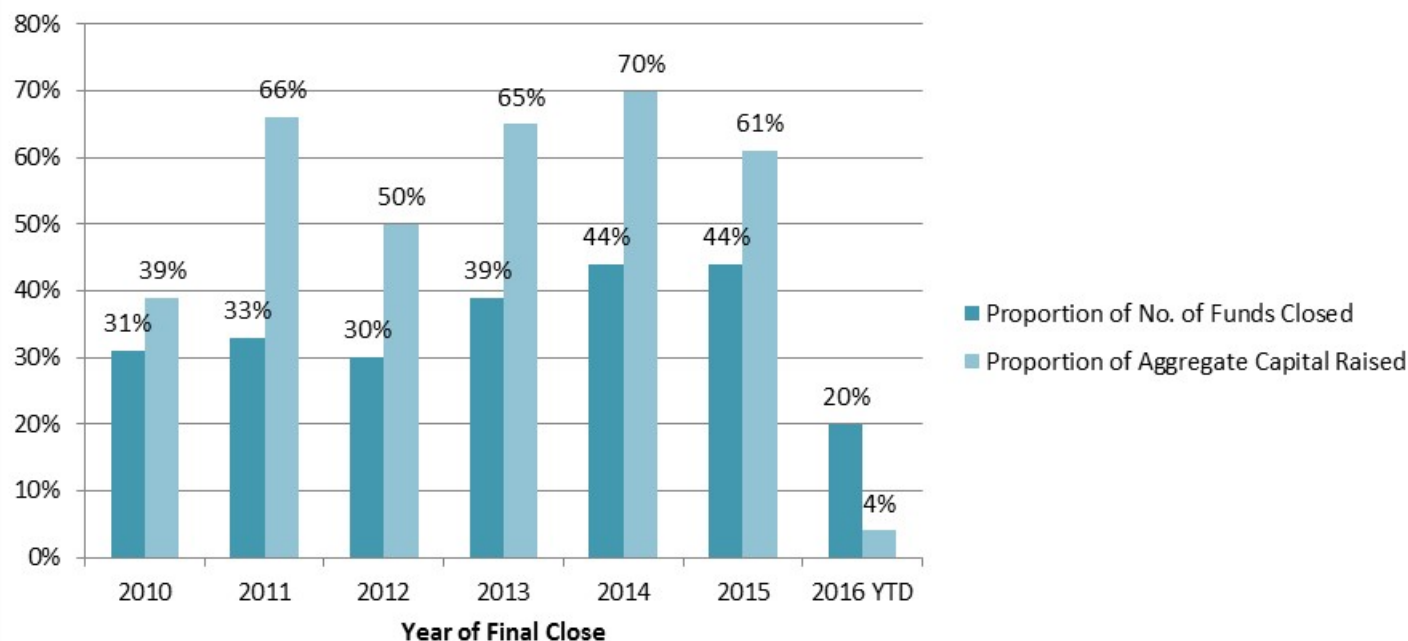


# Energy Funds Raised, 2010 – 2016 YTD May



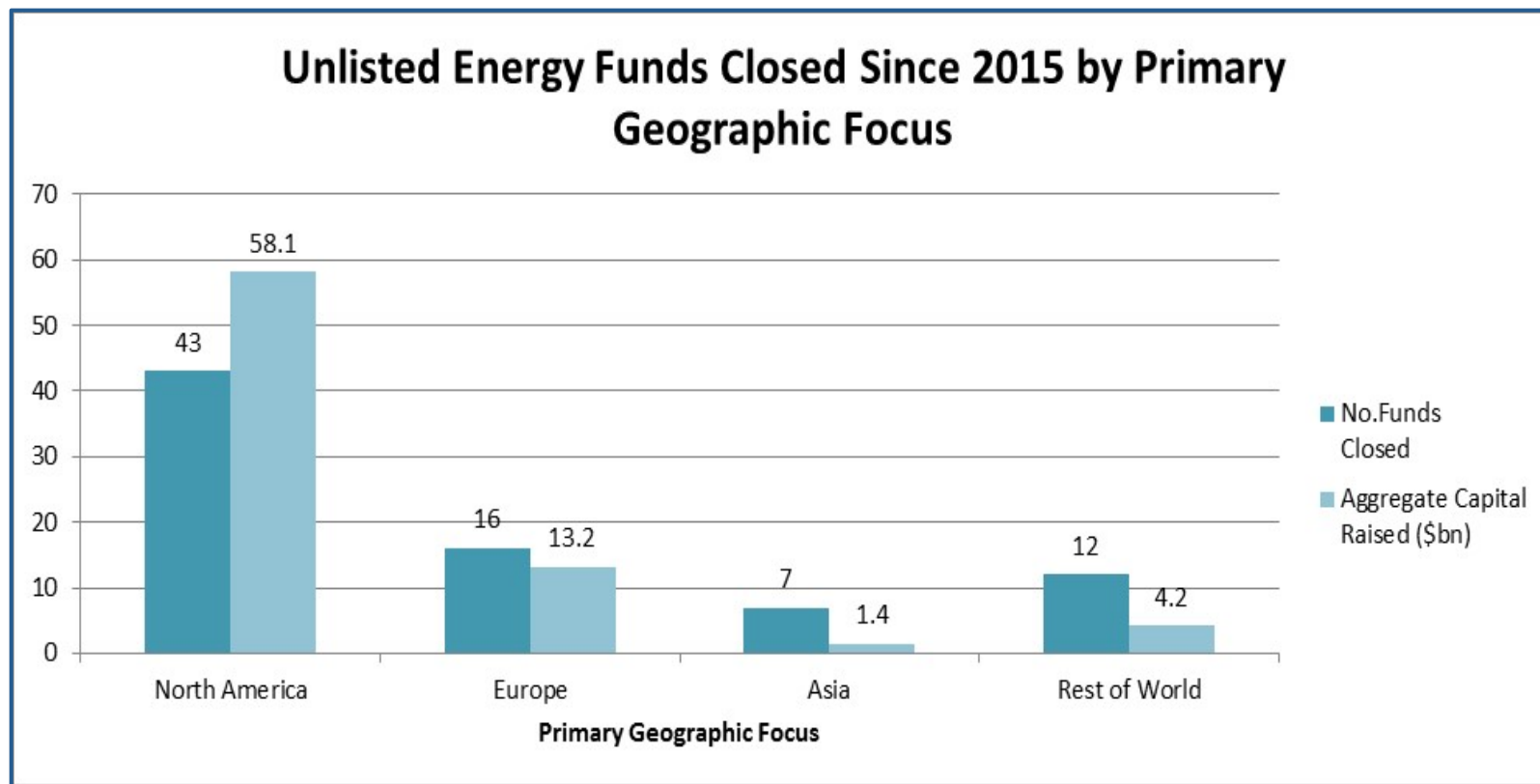
# Oil & Gas Funds as % of All Energy Funds

**Number and Aggregate Capital Raised by Funds with Exposure to Oil & Gas as a Proportion of All Natural Resources Funds, 2010 - 2016 YTD (As at 5 May 2016)**

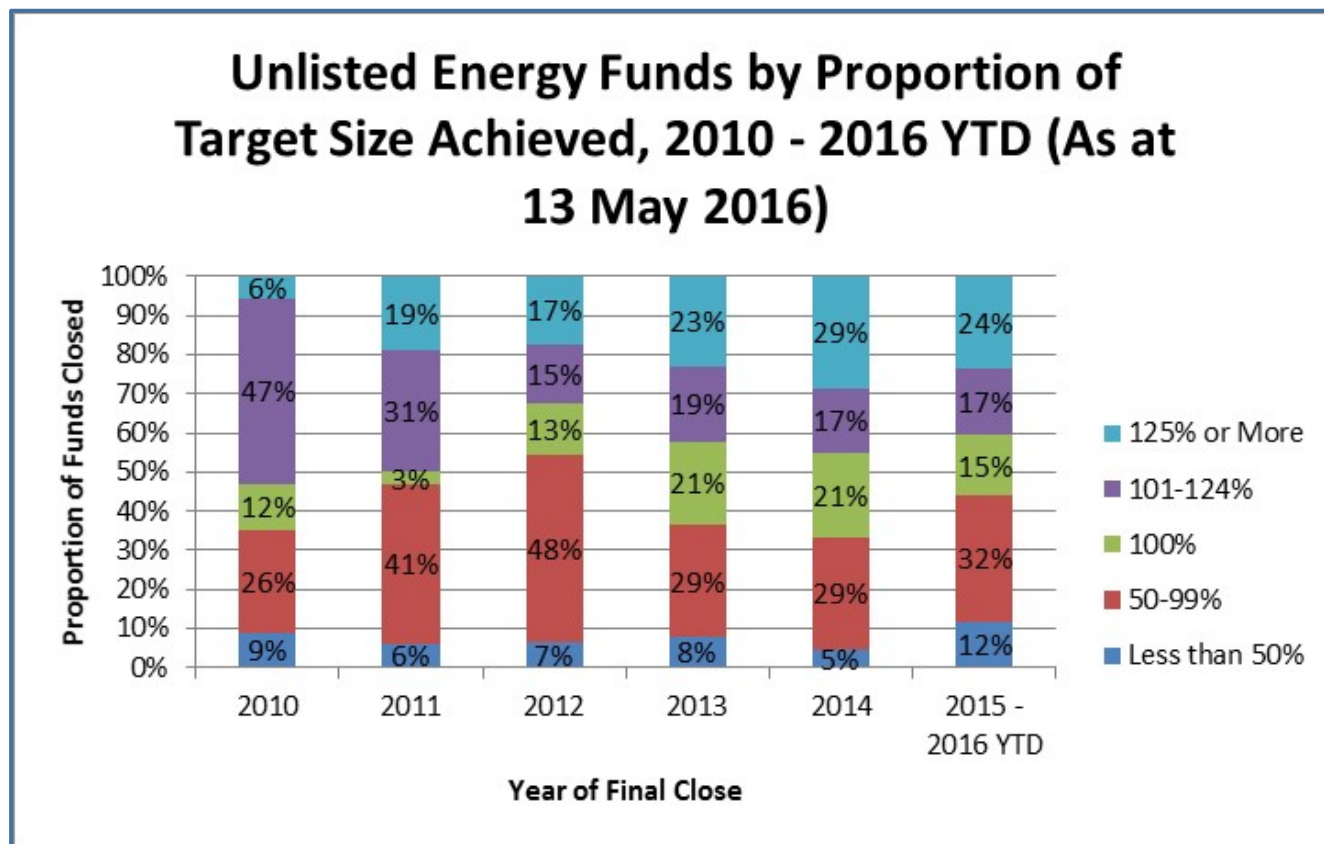




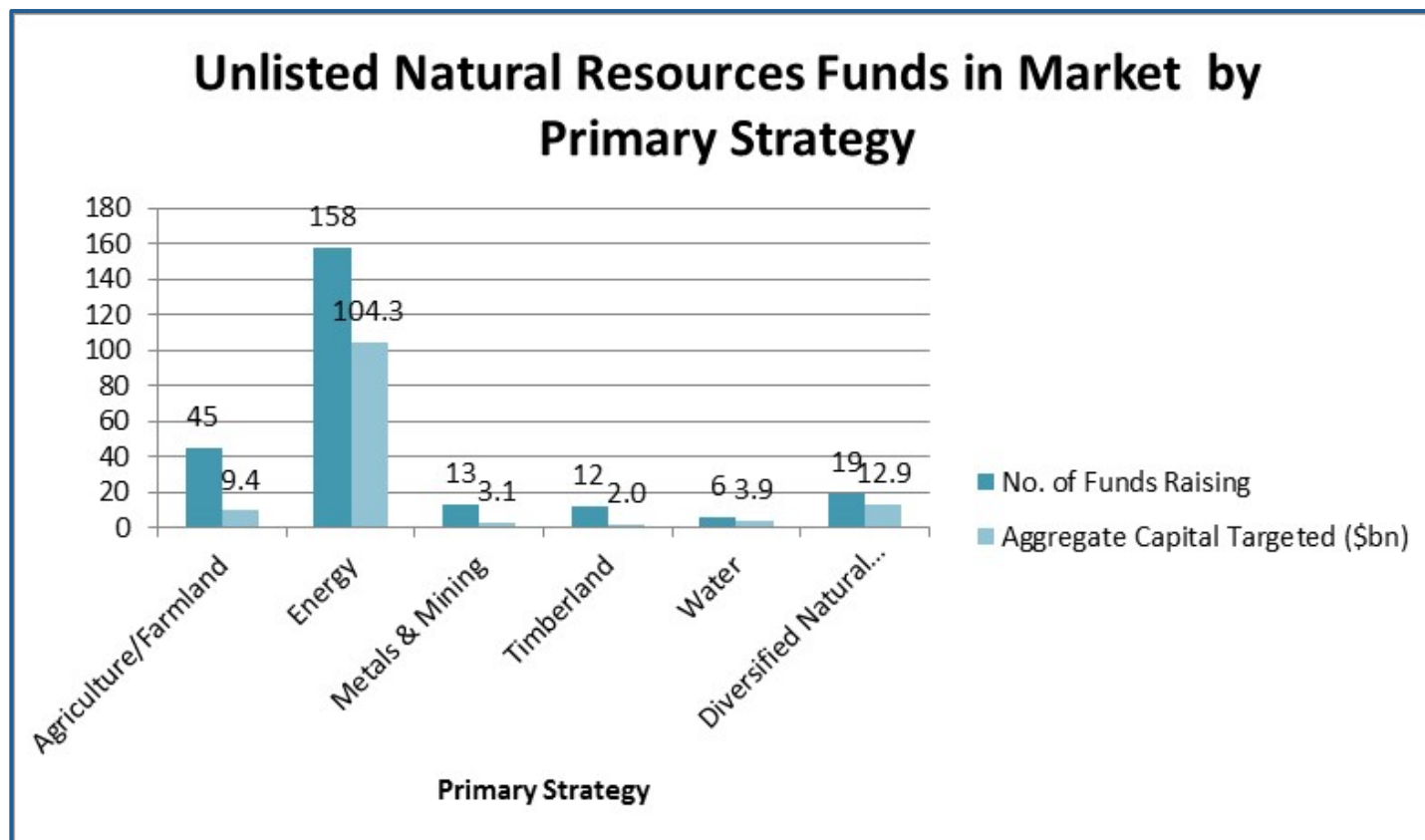
# Energy Funds Raised vs. Geographic Focus



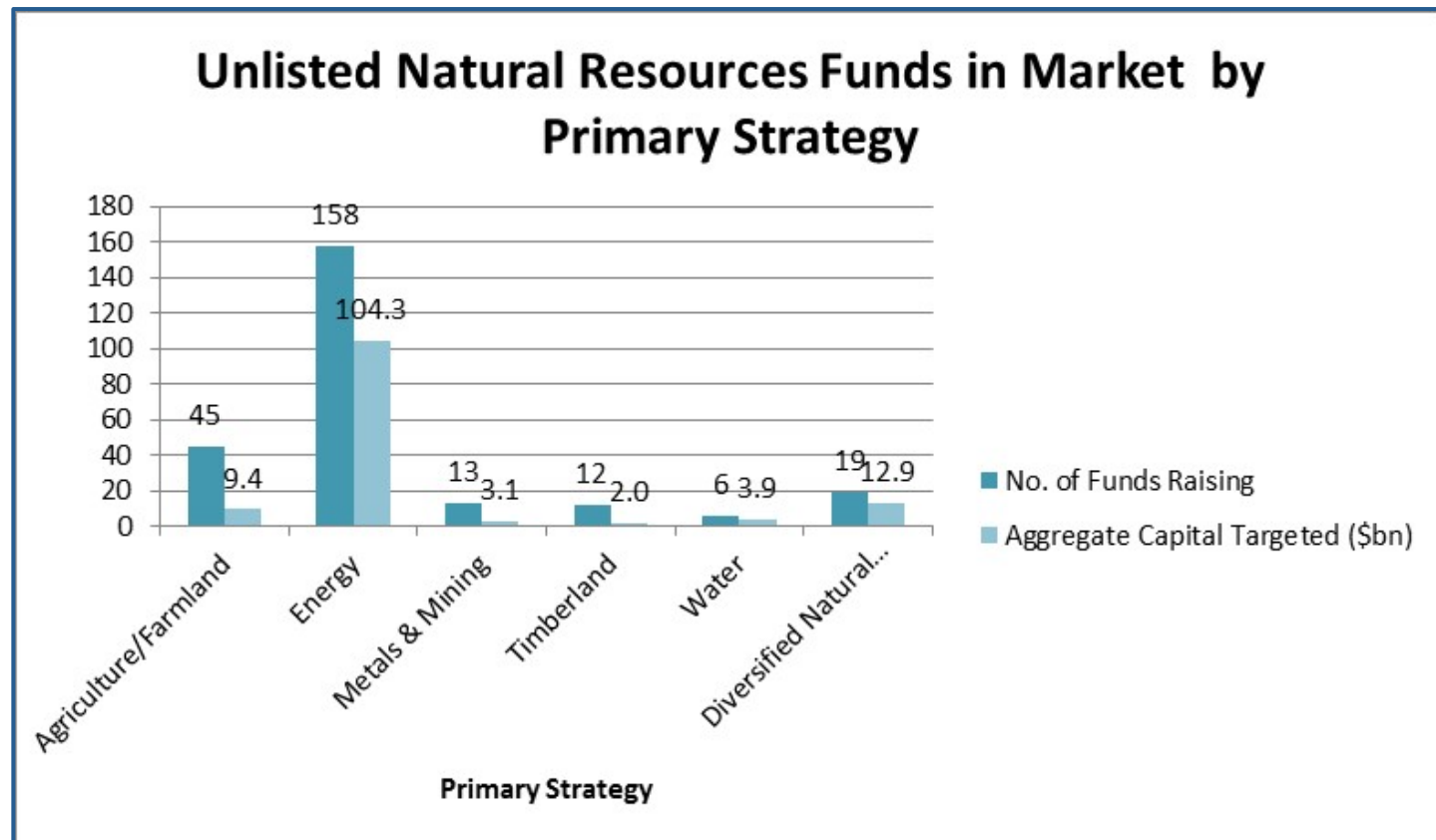
# Success in Fundraising - Final Close vs. Target Size



# Natural Resources Funds Currently On Road

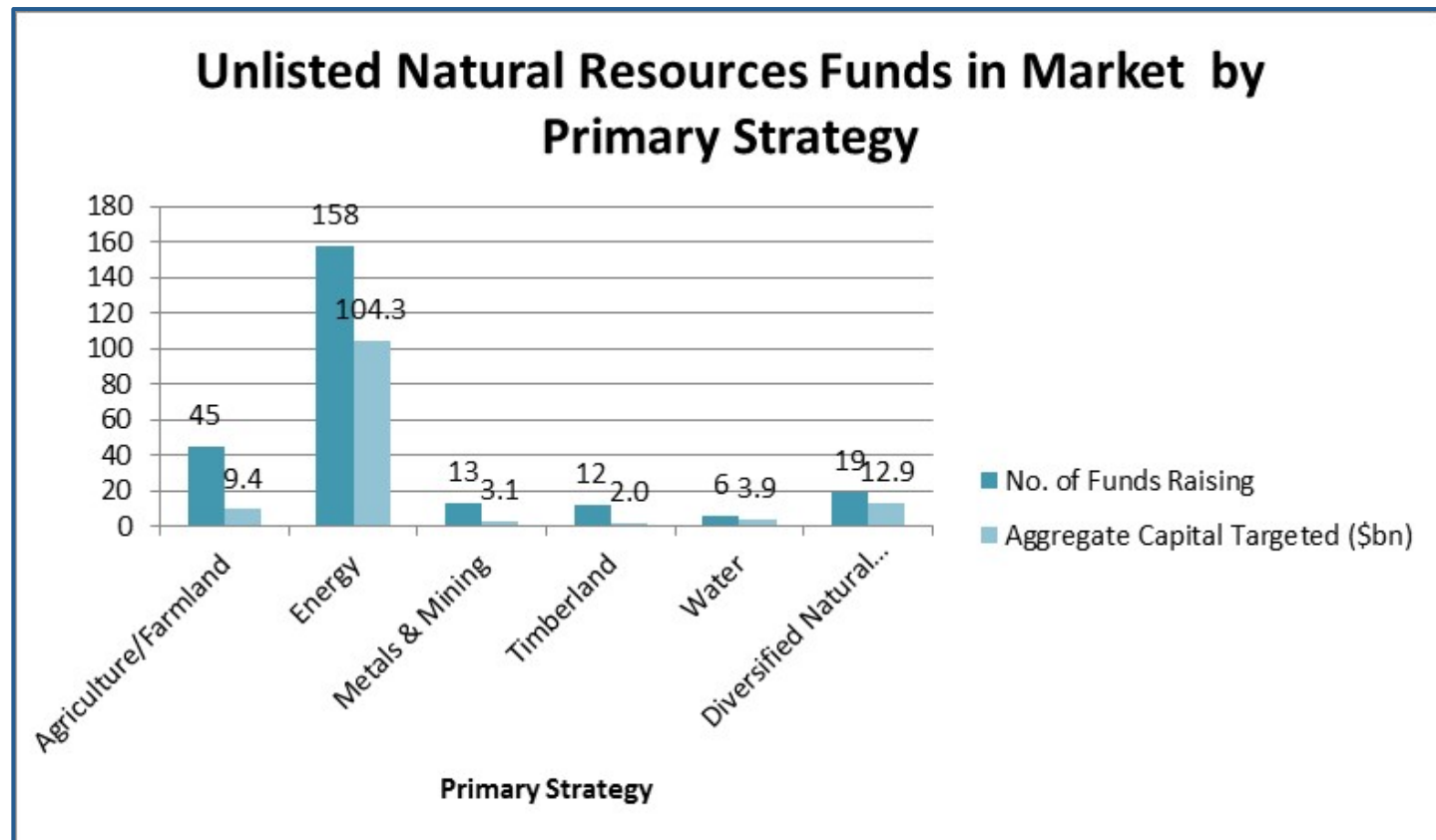


# Natural Resources Funds Currently On Road



**253 Funds, Targeting \$136 bn**

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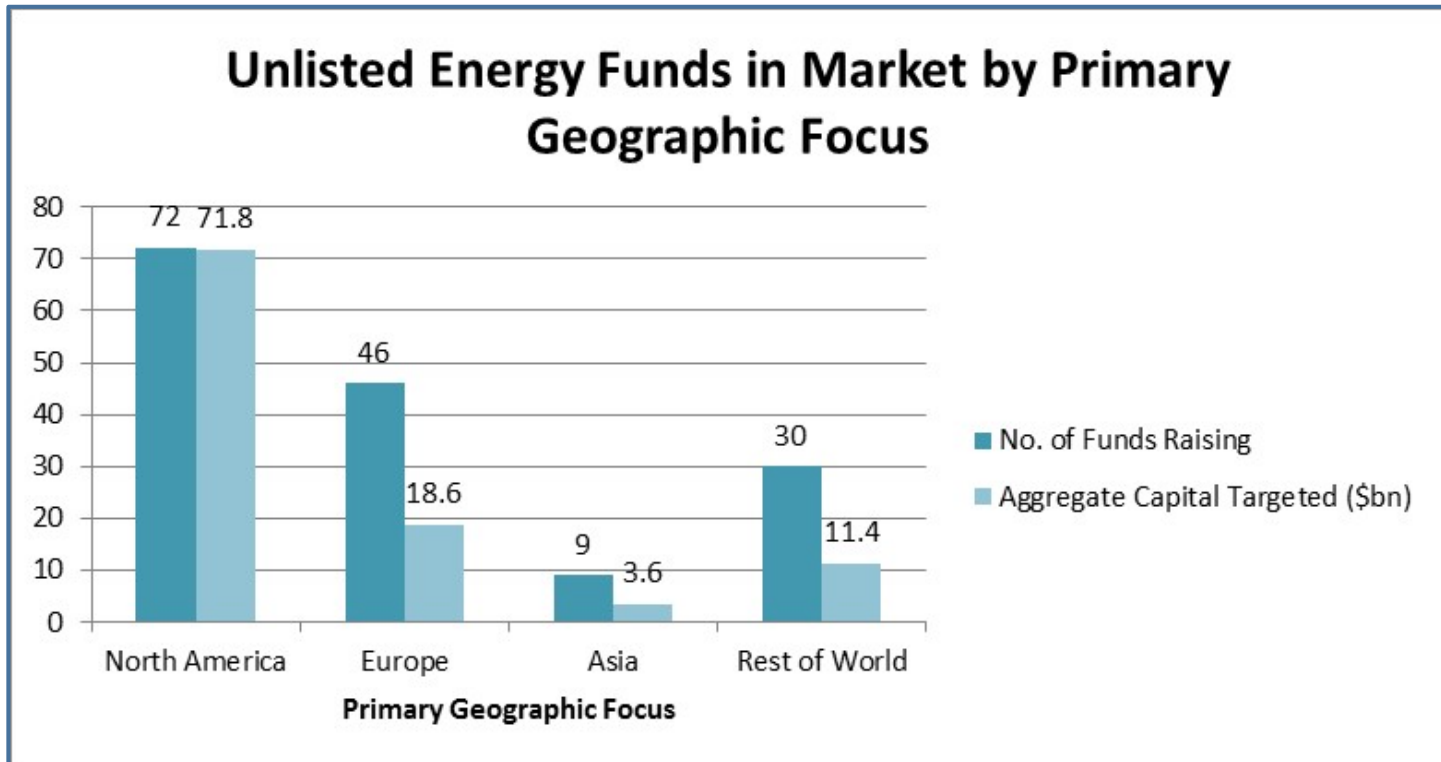


**253 Funds, Targeting \$136 bn**



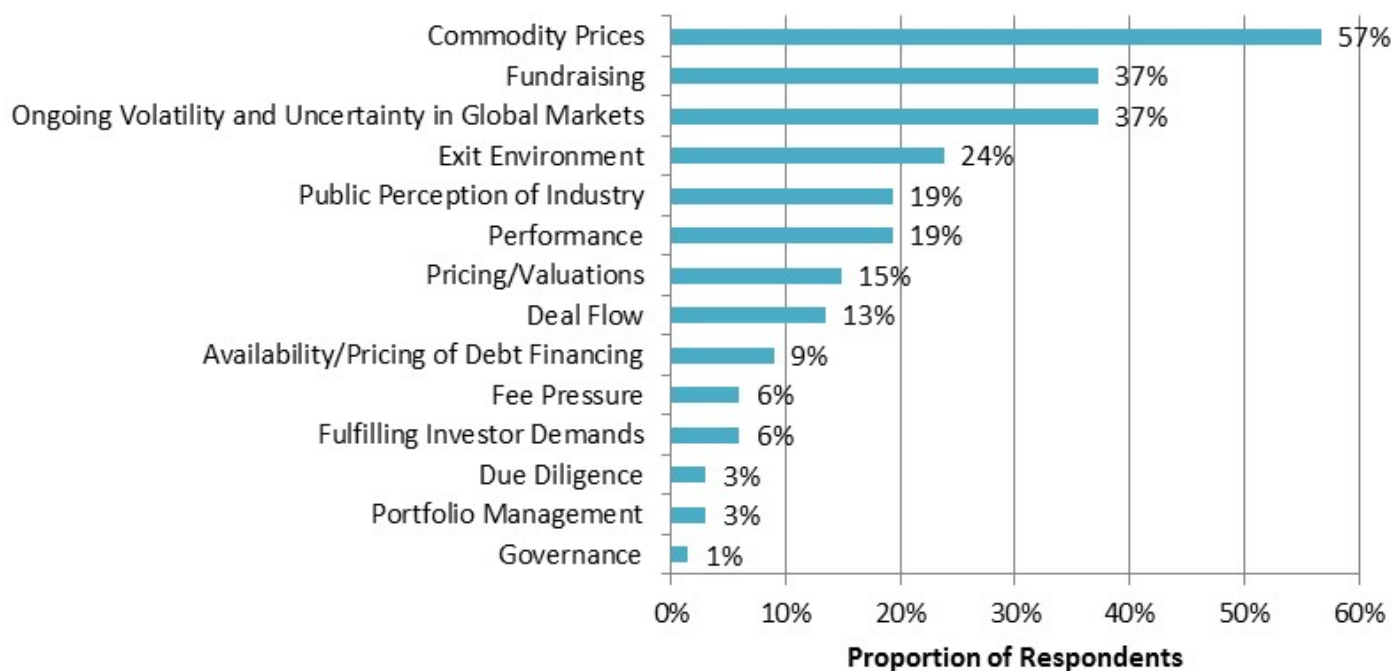
**2015: 89 Funds Raised: Funds, \$76 bn**

# Energy Funds on Road vs. Geographic Focus

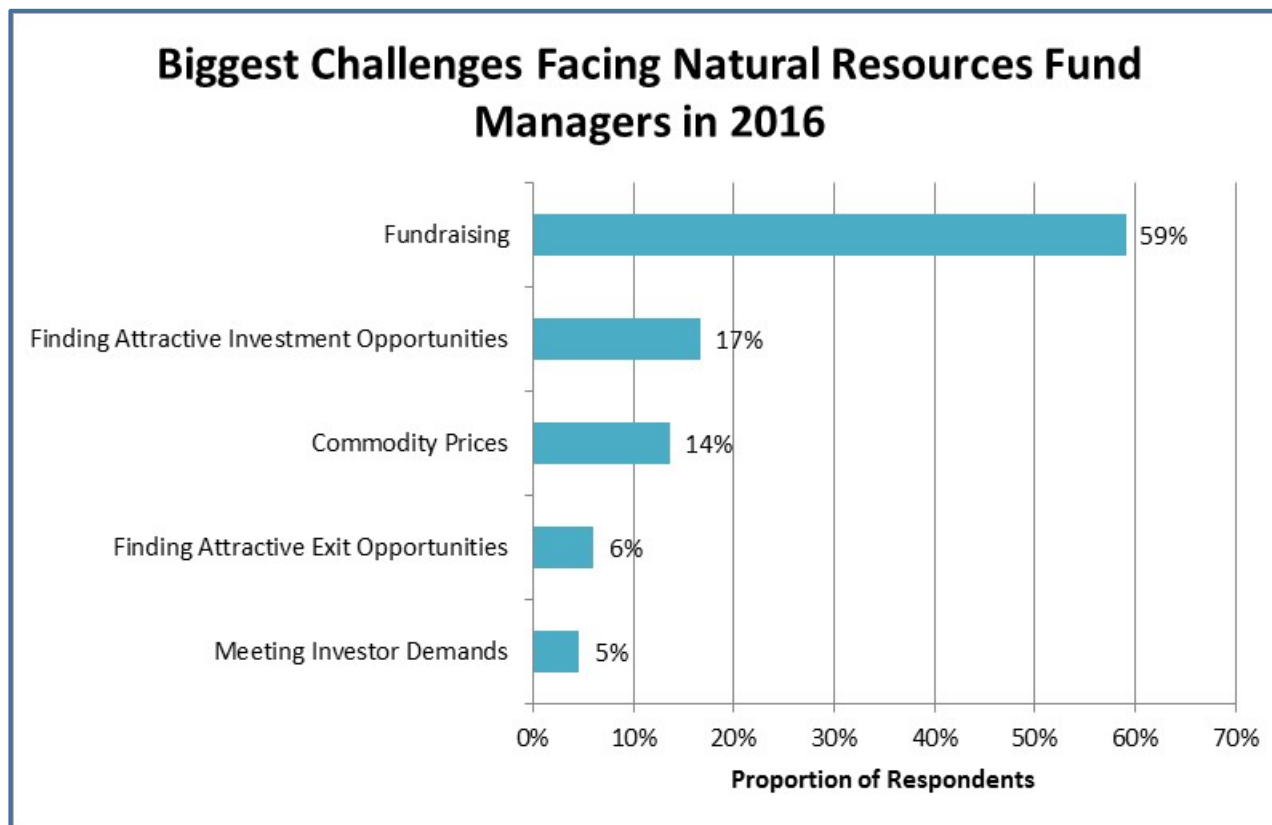


# GP Views on Key Issues in Natural Resources

## Key Issues for the Natural Resources Investment Industry in 2016

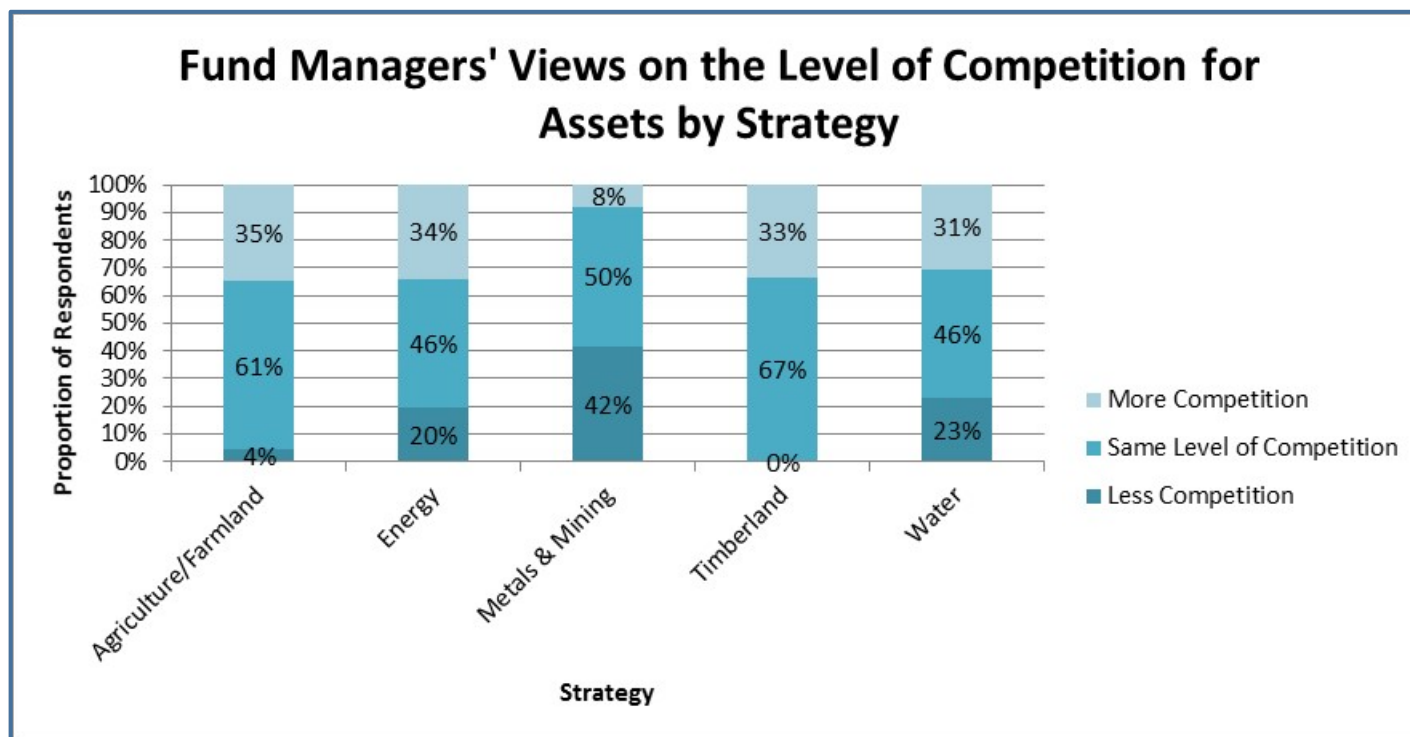


# GP Views on Biggest Challenges in Natural Resources

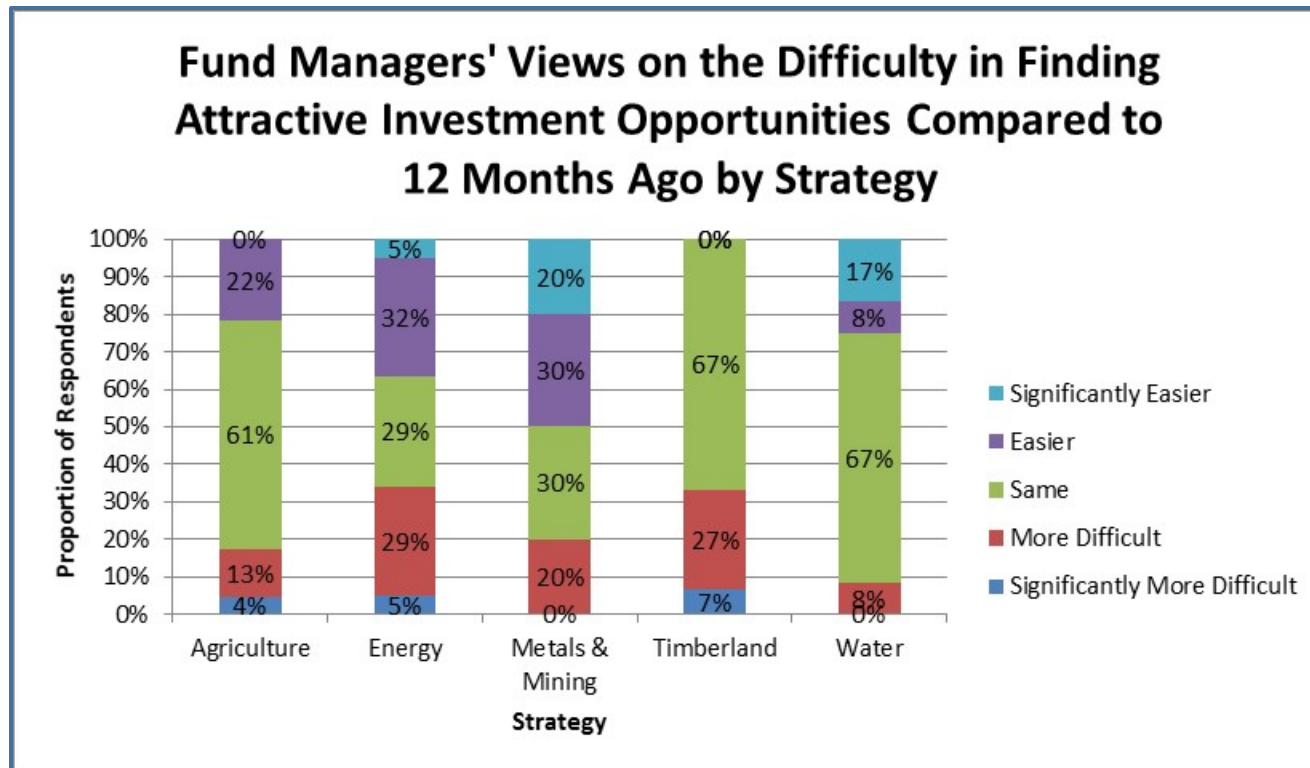




# GP Views – Competition for Assets



# GP Views – Difficulty of Finding Attractive Opportunities



## Key Takeaways

- Clearly been a challenging time for Natural Resources and Energy funds
  - Performance inevitably suffered and LPs have been disappointed vs. Expectations
  - However, they generally intend to maintain / grow allocations over longer term
    - 2016: cautious
- Lot of Energy Funds on Road
  - However, Fundraising been reasonably strong
  - GPs seeing more opportunities in the market; challenge is fundraising

# Data Sources

- Free reports available from [www.preqin.com/research](http://www.preqin.com/research)
- Further information from [info@preqin.com](mailto:info@preqin.com)