



THE VOICE OF
PRIVATE CAPITAL
VENTURE CAPITAL
PRIVATE EQUITY
INFRASTRUCTURE
LONG TERM INVESTORS

2016 highlights



INVEST EUROPE IN 2016

PUBLIC AFFAIRS

Invest Europe fosters positive dialogue between the private equity community, policymakers and regulators across the world and plays a constructive part in developing the EU legislation that will shape the future of the industry.

HIGHLIGHTS 2016

- > Delivered new research to prepare the ground for the AIFMD review - of central importance to the industry.
- > Launch of a new €1.6 billion European venture capital fund-of-funds initiative. Extra €400 million of investment from EU budget.

- > Ensured that the proposal to revise the EuVECA Regulation allows for more members to use the marketing passport.
- > Secured restrictions on Member States' practice of imposing host fees on cross border marketing.
- > Achieved lower risk-weights for infrastructure funds under Solvency II.

Political advocacy



Public Affairs publications aimed at members & policymakers



COMMUNICATIONS

Invest Europe builds global understanding and awareness of private equity, promotes its contribution to jobs and growth, makes the case for investing in European private equity and manages the reputation of the industry with policymakers and media/opinion formers.

HIGHLIGHTS 2016

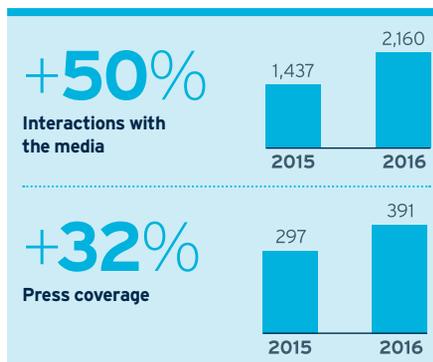
- > Invest Europe's positive industry narrative reached a potential audience of several hundred million through media.
- > Social media activity ranked in the top 5% of European trade associations (source: Cambre Associates).

- > Continued our work to increase awareness and understanding of the value of private capital to Europe's economy through publications (13 in 2016) including the **Private Equity Guide for Pension Funds**, social media, the website, blogs, presentations and case studies.

- > Invest Week (opposite page).

- > Funding Europe Through the Economic Cycle Roundtable (opposite page).

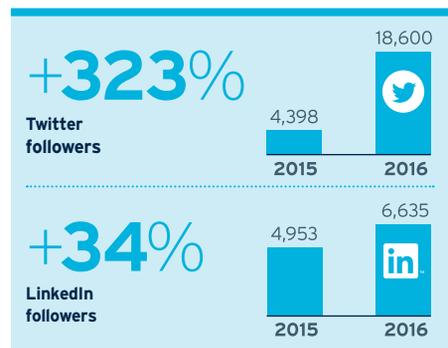
Press activity



Website visitors



Social media activity



INVEST WEEK

In November 2016 Invest Europe initiated Invest Week, a series of events held in Brussels focused on investment policy and the future of finance.

The results of this initiative surpassed expectations.

28	Organisations held events or became official supporters of invest Week
13	Members of the European Parliament participated
23	Journalists attended
825	Attendances across 16 events
152	Representatives of EU institutions, regulators and governments attended and spoke
180	Investment sector related organisations participated



David Rubenstein, the Carlyle Group, speaks at the European Parliament.

FUNDING EUROPE THROUGH THE ECONOMIC CYCLE ROUNDTABLE

Invest Europe hosted a highly successful roundtable, 'Funding Europe through the economic cycle', including two of the most important policymakers for the industry, Jyrki Katainen, European Commission Vice President for Jobs, Growth and Investment and Roberto Gualtieri, MEP, Chair of the ECON Committee.

Gualtieri summed up the event by noting that private equity 'is not a niche sector, it is a strategic sector for the future of the Europe' - demonstrating the increasingly positive perception of the industry that Invest Europe has fostered.



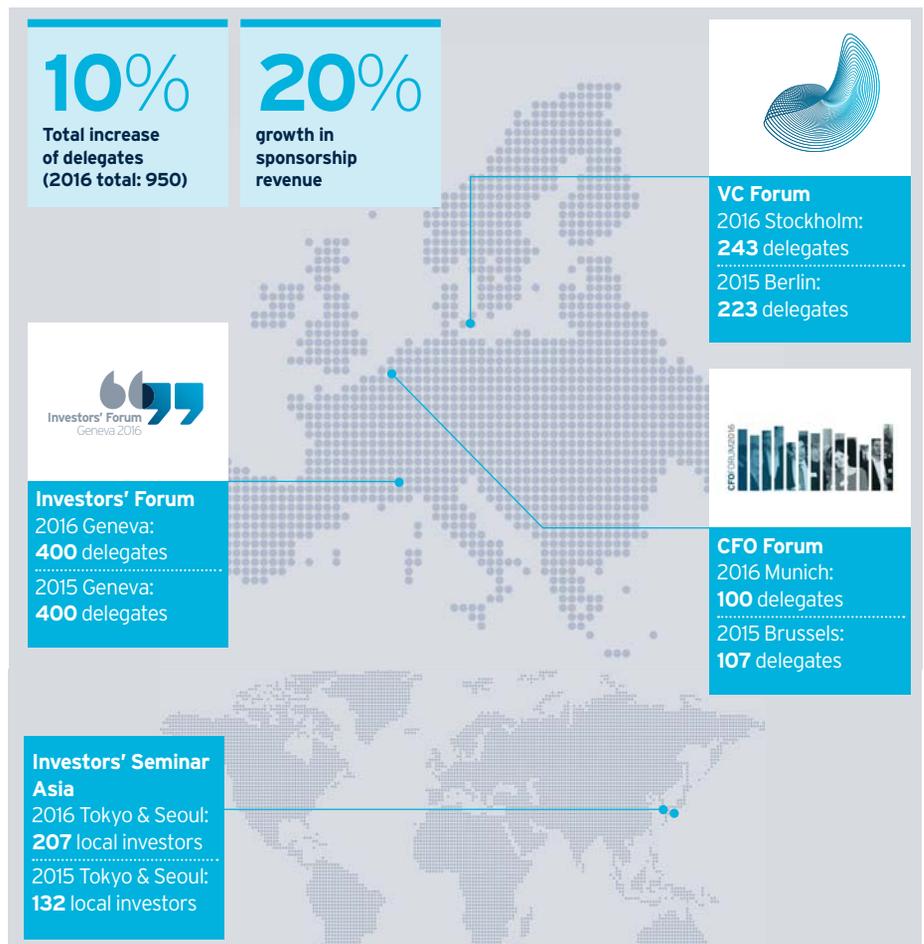
Jyrki Katainen, European Commission Vice President for Jobs, Growth and Investment speaking at Funding Europe Through the Economic Cycle Roundtable.

INDUSTRY PROMOTION AND NETWORKING

Invest Europe makes the most of its unique position as the world's largest private equity association by organising a comprehensive suite of conferences focused on delivering unparalleled industry insight, debate and networking opportunities.

HIGHLIGHTS 2016

- > **Investor's Forum:** Highly successful - 400 delegates with 181 LPs, 177 GPs and the remaining placement agents and sponsors.
- > **VC Forum:** Attended by the largest number of LPs in recent years.
- > **CFO Forum:** The ratio of CFOs/COOs to service providers was 3:1.
- > **Investors' Seminar Asia:** Embedded the Tokyo seminar within the Japan Investors' Forum, an event attended by over 200 LPs. Several of the biggest investors in Seoul and Tokyo met with our member delegation at their offices.
- > Single Family Office Day, Level 20 Breakfast, ILPA regional meeting and CVC Summit were all well attended.



INVEST EUROPE IN 2016

DATA & RESEARCH

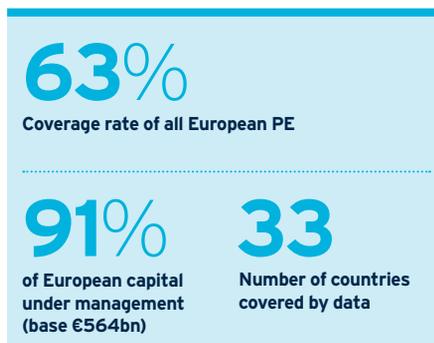
Invest Europe is the most authoritative data source for European private equity activity, trusted by the industry and by institutions including the European Commission and OECD. Reliable performance data is key to the promotion of our industry.

HIGHLIGHTS 2016

- > Launch of the pan-European database, a co-operative effort among European associations to deliver a single data source on industry activity.
- > Thirty custom data and research requests for members each month.



Figures



2015 European Private Equity Activity
Report & data downloaded over 15,000 times from our website, our most popular publication.

Central and Eastern European PE Statistics 2015

Both reports continue to be significant drivers of press coverage.

INDUSTRY EXCELLENCE

Invest Europe is the guardian of the European industry's professional standards, promoting in best practice in fields including fund management, investor reporting and environmental, social and governance (ESG) measures.

HIGHLIGHTS 2016

- > The New **ESG Due Diligence Questionnaire for Private Equity Investors and their Portfolio Companies** provides an extensive list of questions concerning environmental impact & social policies to help investors gauge how advanced a portfolio company is with its ESG policies and reporting.
- > Over 5,000 copies of the **Handbook of Professional Standards** downloaded and distributed.

- > **Invest Europe Training** offers 12 professional courses for all industry participants, be they new entrants or seasoned veterans.
- > Introduced 3 new training courses on Financial Modelling, Fund Structuring and Negotiations.
- > +29% increase in Invest Europe Training participation.

ESG Due Diligence Questionnaire for Private Equity Investors and their Portfolio Companies



2017 OBJECTIVES

PUBLIC AFFAIRS

- > Ensure successful outcome (AIFMD, OECD BEPS, CCTB, FTT) and minimize potential adverse impact (Brexit, Macroprudential risk, OCED BEPS, CCTB, FTT) of policy and political situation for industry through active participation in the debate in Brussels.
- > Carry out a Solvency II risk calibration research project in advance of the 2018 review.

COMMUNICATIONS

- > Review and improve how we communicate to members including member communications processes, targeting and member section of website.
- > Promotion to global investors: publication of a report and media campaigns around other Invest Europe activities.

DATA AND RESEARCH

- > Manage the European Data Cooperative gmbh and ensure that all legal and administrative requirements are met.
- > New data: develop new processes for collecting and reporting of additional data on (i) performance and (ii) economic impact using the EDC system. Finalise data collection and reporting processes following assessment of required resources and financing.

INDUSTRY PROMOTION AND NETWORKING

- > Deliver Investors' Forum, CFO Forum, VC Forum and Investors' Seminar and informal networking events (including Chairman's dinners, Public Affairs breakfast briefings, platform-specific events).
- > Asian outreach: review the aims and objectives of Invest Europe's outreach to Asian investors in order to inform a decision on the 2017 Investors' Seminar.

INDUSTRY EXCELLENCE

- > Review how training is delivered and assess options for the development of online/digital provision.
- > Update the Professional Standards Handbook.