

ILPA PRIVATE MARKETS BENCHMARK

Representing the investable universe and performance
for global, institutional investors

The **Q3 2016 ILPA Private Markets Benchmark** was released on February 10, 2017, with 3,599 unique funds in the benchmark universe. Below is a snapshot of the pooled Net IRRs:

Benchmark Component	1-Qtr.*	1-Year*	3-Year*	5-Year*	10-Year*
ILPA All Funds Index	3.65	7.89	10.82	12.40	10.00
ILPA US/CAN Private Equity	3.62	8.51	11.14	13.74	10.61
ILPA US/CAN Venture Capital	3.36	2.22	16.30	14.20	10.34
ILPA Europe PE & VC (USD) ¹	4.78	13.29	9.10	10.92	9.11
ILPA Europe PE & VC (EUR) ¹	3.58	12.80	16.73	14.81	10.66
ILPA Asia/Pacific PE & VC	2.97	11.90	16.84	13.77	12.84
ILPA Distressed	4.33	7.93	7.36	12.16	9.74
ILPA Natural Resources	3.45	-0.22	-4.05	1.16	4.85
ILPA Fund of Funds	2.99	5.83	12.55	11.16	9.06
ILPA Secondaries	2.31	1.49	9.37	9.57	9.59

*ILPA Private Markets Benchmark - Pooled Net IRRs (%) in USD (unless otherwise noted) as of September 30, 2016.

¹ Both *Europe PE & VC* benchmarks contain identical constituent funds. Returns are denominated in both USD and EUR for added relevance.

Future release dates of the ILPA Private Markets Benchmark, calculated in partnership with Cambridge Associates, include:

Future Release Dates	
Q4 2016	Week of June 12, 2017
Q1 2017	Week of August 14, 2017
Q2 2017	Week of November 13, 2017

For more information about the ILPA Private Markets Benchmark, please visit ilpa.org,
or contact the ILPA at +1-617-716-6500 or benchmarking@ilpa.org.

