

Recent LP Commitments

Limited Partner	Fund Name	Fund Strategy	Amount Committed	Fund Target/ Size	Insight
California Public Employees' Retirement System	Blackstone First Eagle Co-Invest LP	Co-investment	\$76 million	n/a	In July, Blackstone (along with Corsair Capital) used this fund to acquire mutual fund manager First Eagle Investment Management in a \$4 billion deal.
	CVC Strategic Opportunities Compounding Capital LP	Acquisitions/ Buyouts	\$1 billion	n/a	CVC Capital Partners is using this vehicle for investments in stable, low growth companies. CVC is pitching the fund with a 15-year fund life and is offering LPs a below-market management fee.
Los Angeles City Employees' Retirement System	Angeles Equity Fund I	Acquisitions/ Buyouts	\$10 million	\$300 million	Angeles recently held a first close on \$100 million and expects to reach its \$300 million target by mid-2016. Angeles will look to acquire controlling stakes in underperforming or stressed companies in the automotive and manufacturing industry.
New York State Common Retirement Fund	Apollo Natural Resources Partners II	Acquisitions/ Buyouts	\$400 million	\$3 billion	Apollo plans to invest this fund in opportunities that arise from the decline in oil prices.
	Clearlake Capital Partners IV	Acquisitions/ Buyouts	\$87 million	\$1.4 billion	Clearlake held final close on Fund IV in September on \$1.38 billion.
	NB Strategic Co-Investment Partners III	Co-investment	\$800 million	\$1.4 billion	Neuberger Berman will invest the \$800 million through four equally-sized tranches, primarily in deals sourced through New York's existing stable of private equity managers

Source: Buyouts