Limited Partner Fund Name Fund Strategy Amount Fund Target/ Insight Committed Size California State Advent International Acquisitions/Buyouts \$150 million \$13 billion Advent focuses on upper-mid market buyouts, mainly in Europe, North, Teachers' Retirement **GPE VIII** Latin and Central America. System \$7.85 billion Ares will target traditional buyouts and distressed debt investments, with Distressed/Turnaround \$300 million

\$7.6 billion

€6.5 billion

\$7.6 billion

\$250 million

\$20 million

€150 million

\$250 million

(\$168.3

million)

Acquisitions/Buvouts

Acquisitions/Buyouts

Acquisitions/Buvouts

Venture Capital

slowdown.

market

achieve industry leadership.

supports them for an average of five years.

novelty therapeutics.

a heavier tilt towards distressed debt deals to account for the economic

Versant focuses on the healthcare sector, especially the development of

Permira identifies market-leading businesses with growth trends and

The oversubscribed Fund XII will enable Thoma Bravo to move into larger

deals while retaining a foothold in the enterprise-software sector's middle

Thoma Brayo targets control investments in companies in the tech sector to

Recent LP Commitments

Ares Corporate
Opportunities Fund V
Thoma Brayo Fund

Illinois Municipal

Retirement Fund

Minnesota State

Los Angeles

Source: Buyouts

City Employees'

Retirement System

Board of Investment

XII

XII

Versant Venture

Capital Fund VI

Thoma Bravo Fund

Permira VI