



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

---

# SECA Panel on PE Risk and Return

Dr Cornelius Mueller  
Research Director, Invest Europe

Zurich, July 5<sup>th</sup>

We are **the voice of**  
**European private equity.**

We create a more **favourable**  
**environment** for equity  
investments and  
entrepreneurship.





THE VOICE OF PRIVATE CAPITAL

VENTURE CAPITAL  
PRIVATE EQUITY  
INFRASTRUCTURE  
LONG TERM INVESTORS

1983  
formed



25  
team members  
in Brussels

- 👤 PUBLIC AFFAIRS
- 👤 COMMUNICATIONS
- 👤 RESEARCH
- 👤 EVENTS
- 👤 SUPPORT MEMBERSHIP

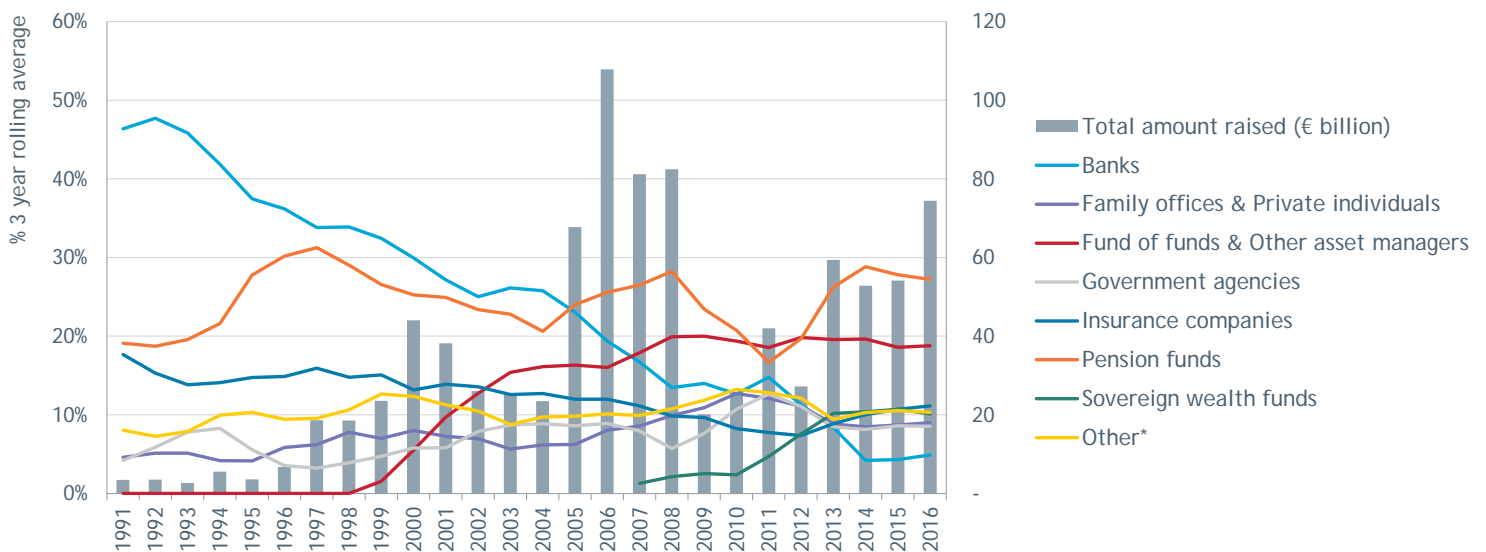
600  
members

500  
affiliates



- ▶ VENTURE CAPITAL
- ▶ PRIVATE EQUITY
- ▶ INFRASTRUCTURE
- ▶ LONG TERM INVESTORS

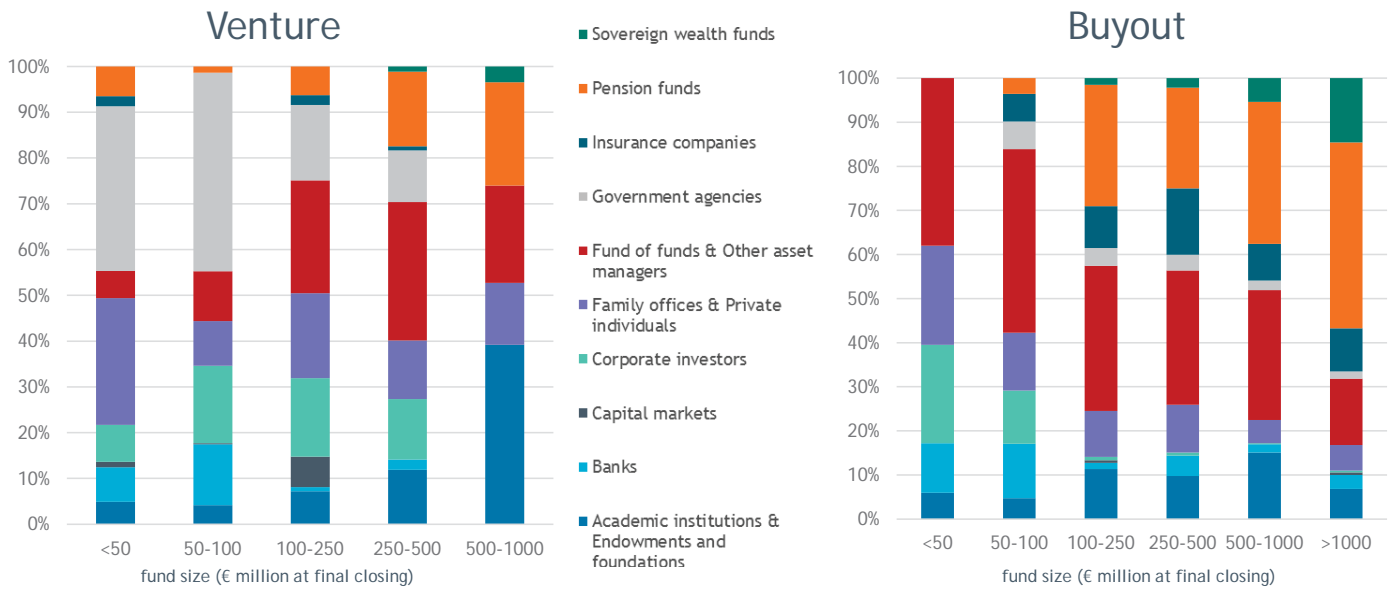
## Long term trend of LPs investing in European PE



Source: Invest Europe / EDC

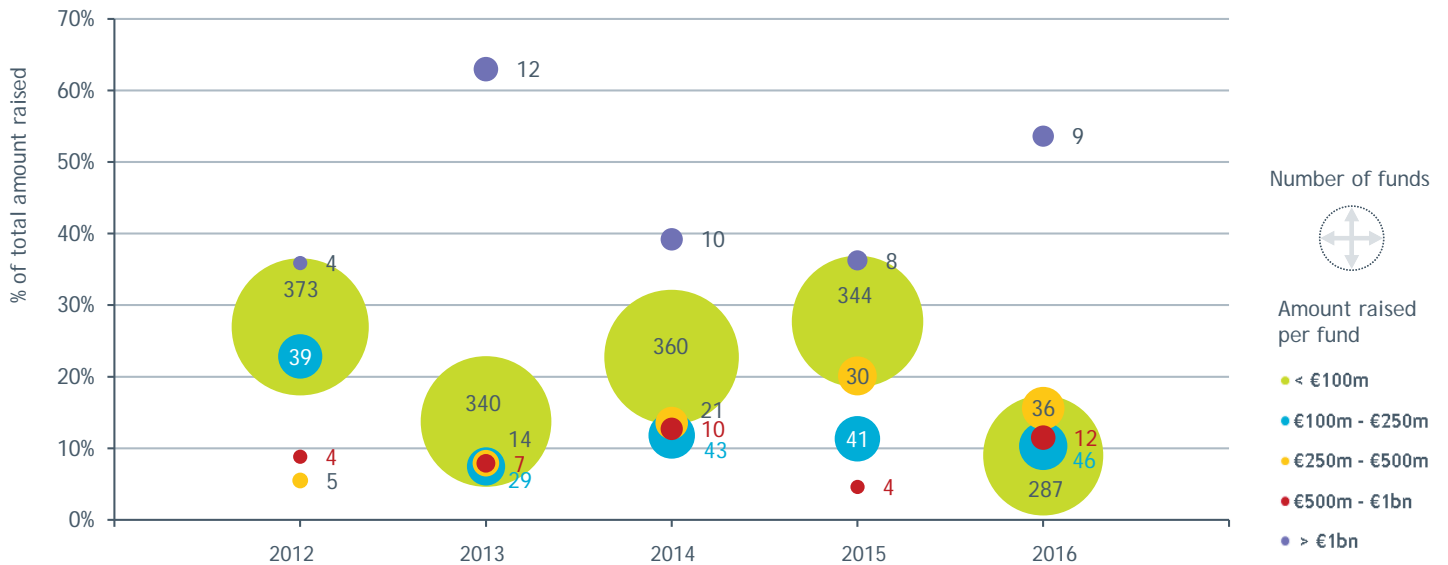
\*Other = Academic institutions, Corporate investors, Capital markets, Endowments and foundations

# LP share by fund size - % of total raised capital 2012-2016



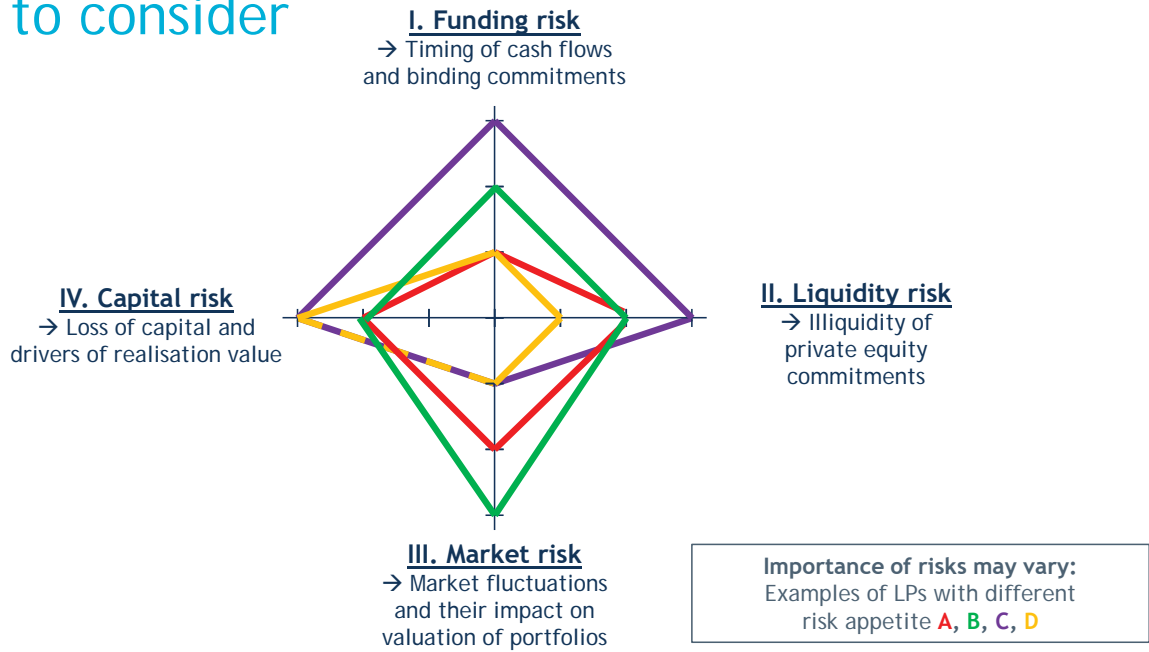
Source: Invest Europe / EDC

# Concentration of capital raised



Source: Invest Europe / EDC

# Risks to consider



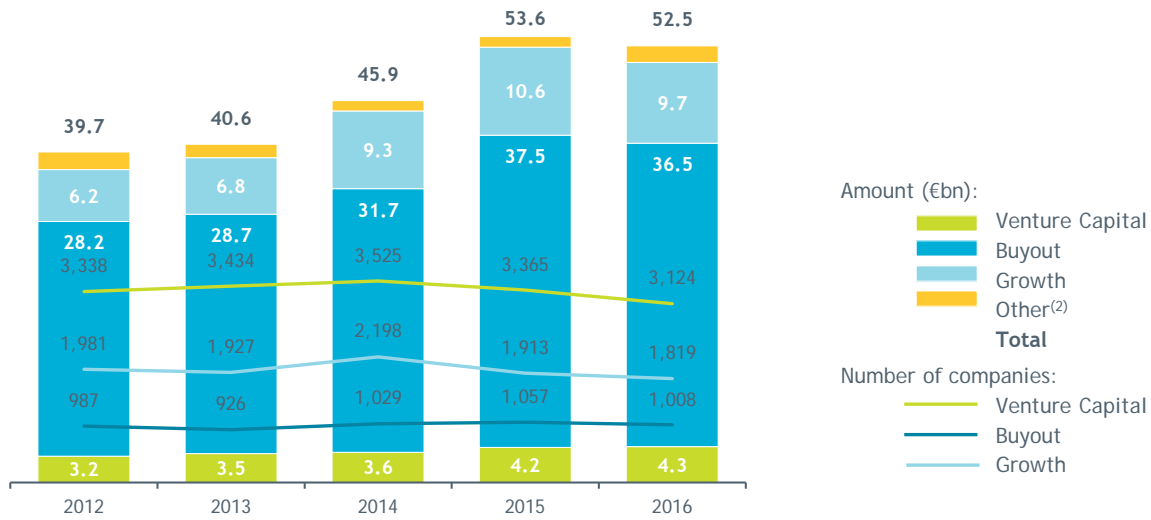
Source: Invest Europe Risk Measurement Guidelines, 2013

# Complex legal framework



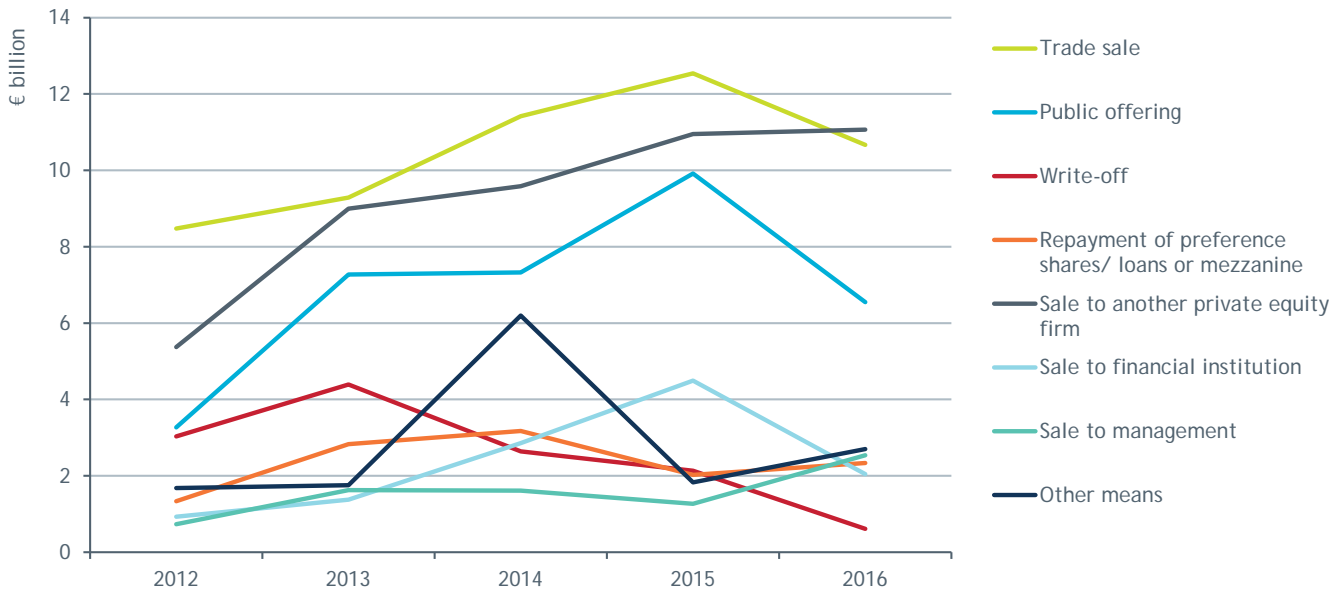
Source: Invest Europe

# Investments in Europe by stage



Source: Invest Europe / EDC  
 Note: (2) Other includes Rescue/Turnaround and Replacement capital

# Divestments at cost in Europe by exit route



Source: Invest Europe / EDC

Thank you for your attention

**Contact:**

**Dr Cornelius Mueller | Research Director**

**Invest Europe | The Voice of Private Capital**

D +32 2 749 95 10

E [cornelius.mueller@investeurope.eu](mailto:cornelius.mueller@investeurope.eu)

[www.investeurope.eu](http://www.investeurope.eu)

@InvestEurope\_EU

European Transparency Register 60975211600-74