



INVESTORS SEE STRONG POTENTIAL IN PRIVATE EQUITY

Based on NEPC's Quarterly Survey of Endowments & Foundations

96% ARE MAINTAINING OR INCREASING THEIR EXPOSURE TO PRIVATE EQUITY



43% are increasing their allocation to private equity

- 53% maintain
- 43% increase
- 4% decrease

AT LEAST HALF HAVE EXPOSURE TO PRIVATE DEBT OR ARE CONSIDERING IT

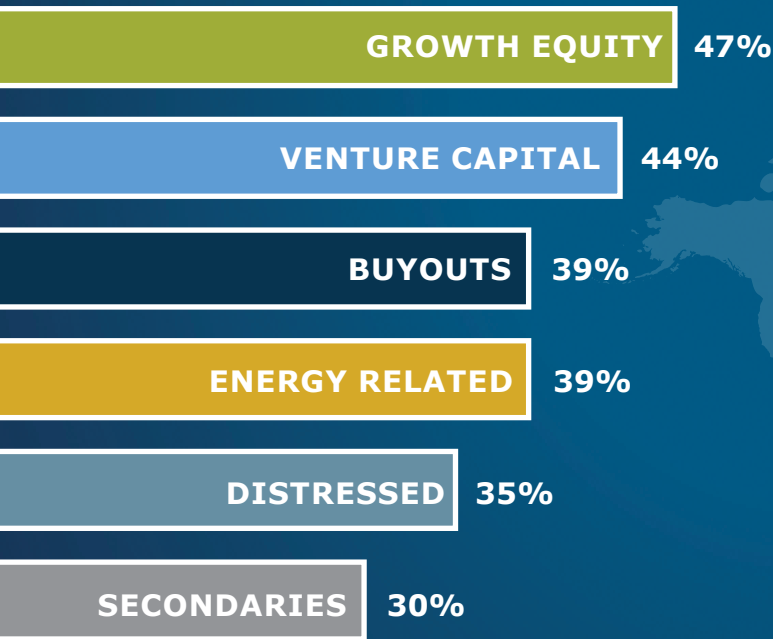


DESPITE STRONG INTEREST, VALUATIONS ARE STILL A TOP CONCERN

56% said current valuations were top concern

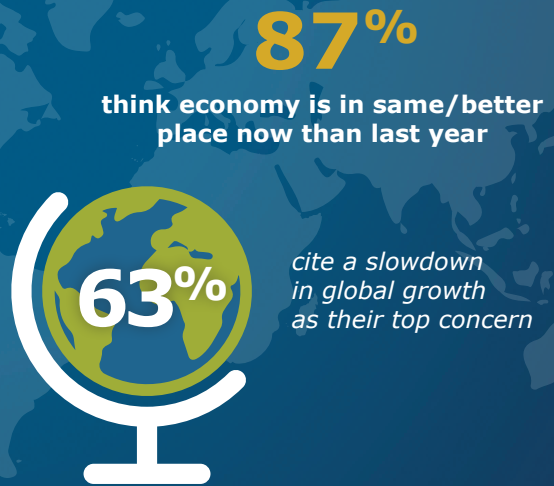
24% said current market is overvalued

THESE PRIVATE EQUITY STRATEGIES ARE THE FOCUS FOR 2017



CONFIDENCE VS. CONCERNS

Confidence in US economy strengthens, while concerns about a slowdown in global growth are on the rise



ABOUT THE SURVEY The NEPC survey was conducted online by the Endowment & Foundation Practice Group in late September/early October 2016. Copyright is held by NEPC.

ABOUT NEPC, LLC NEPC, LLC is an independent, full service investment consulting firm, providing asset allocation, manager search, performance evaluation and investment policy services. It works with institutional investment programs and high net worth clients on both an advisory and discretionary basis.

The firm has offices in Atlanta, Boston, Charlotte, Chicago, Detroit, Las Vegas and San Francisco, and services 118 endowment and foundation retainer relationships, representing assets of \$57 billion as of 6/30/16.

