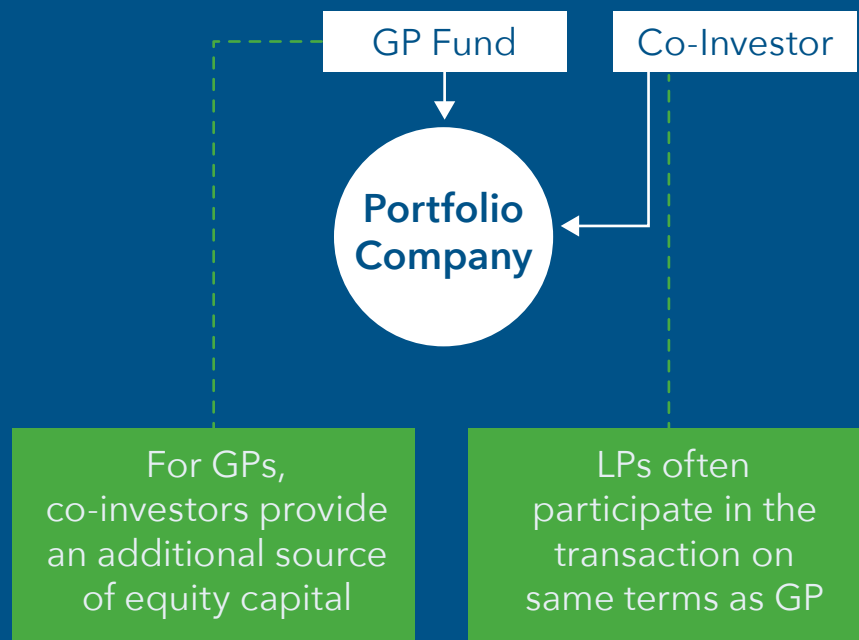


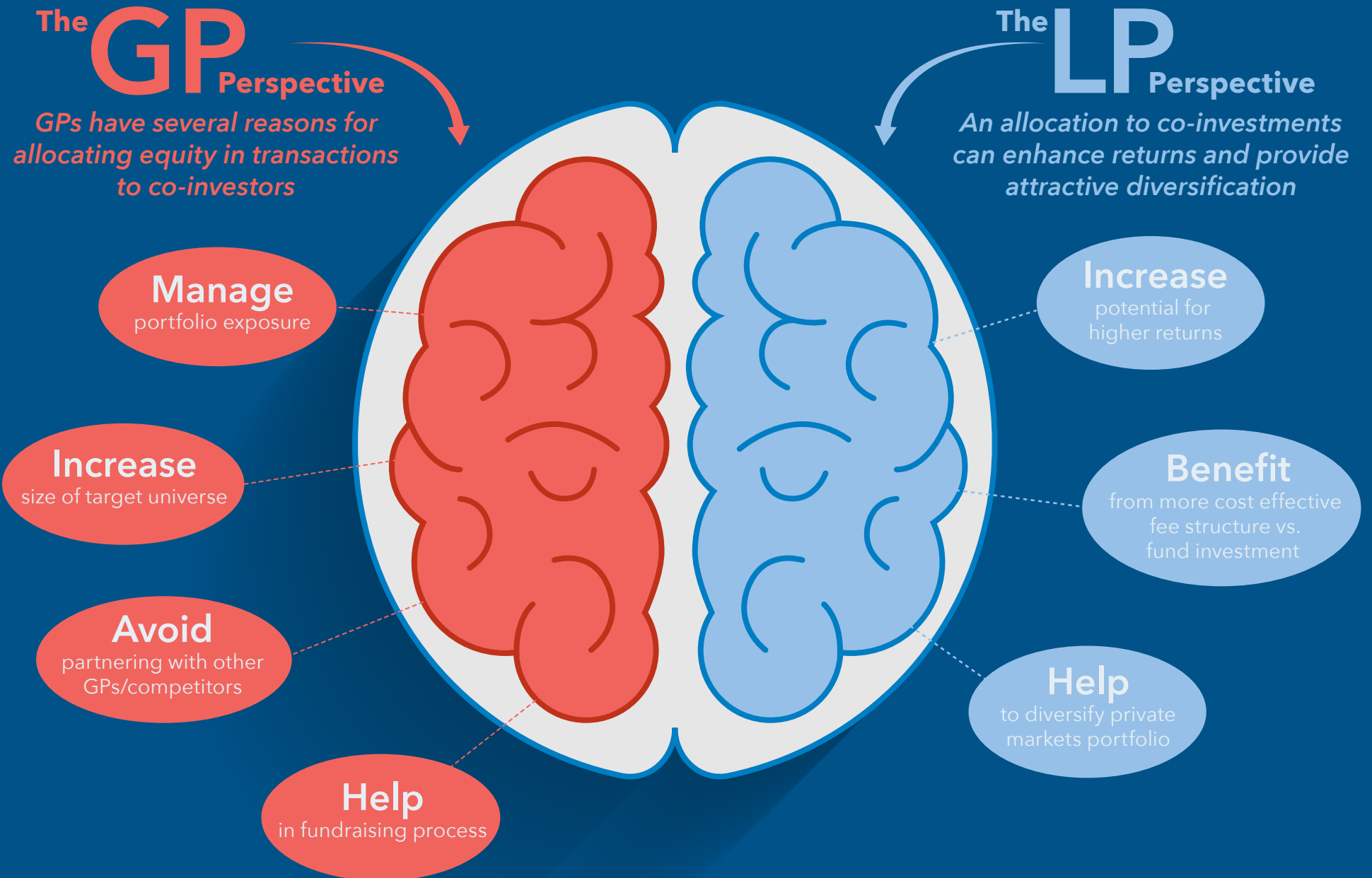
# CO-INVESTMENT (n.)

Direct equity investment alongside a lead General Partner

Limited partners (LPs) invest alongside general partners (GPs) in individual private equity transactions



## Why Co-Invest?



LP interest in co-investment intensifying

**\$375B-\$450B**

estimated co-investment capital since 2007

Source: Hamilton Lane Estimates, Pitchbook (June 2016). PE includes all U.S. buyout, distressed debt, growth equity, mezzanine, and special situations funds.

With strong LP demand for co-investments, differentiated capabilities of co-investors matter



**Responsiveness**



**Ease of Interaction**



**Access to Capital**

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