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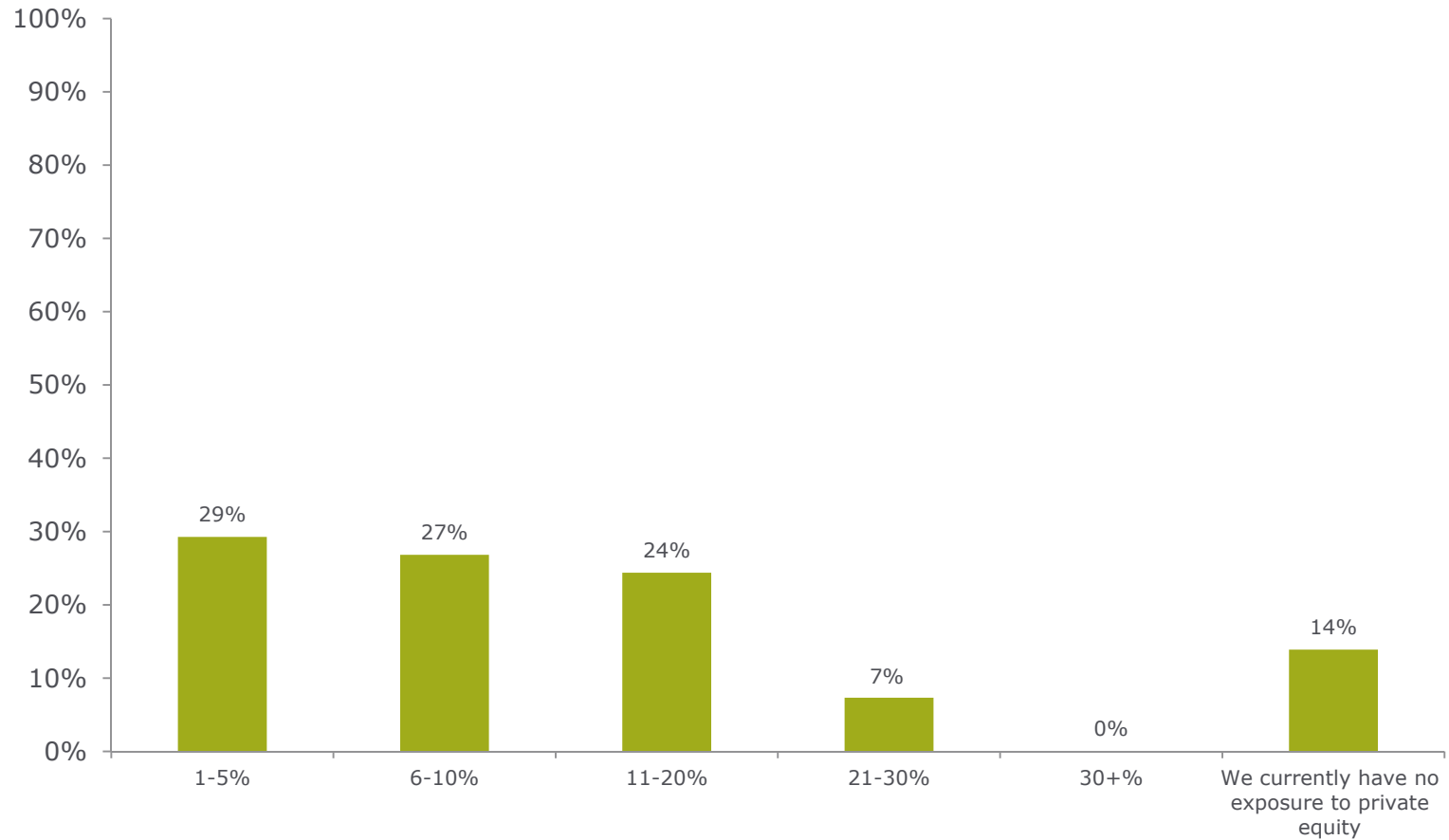
Endowment & Foundation Practice Group Q3 2017 Survey Results

Private Equity

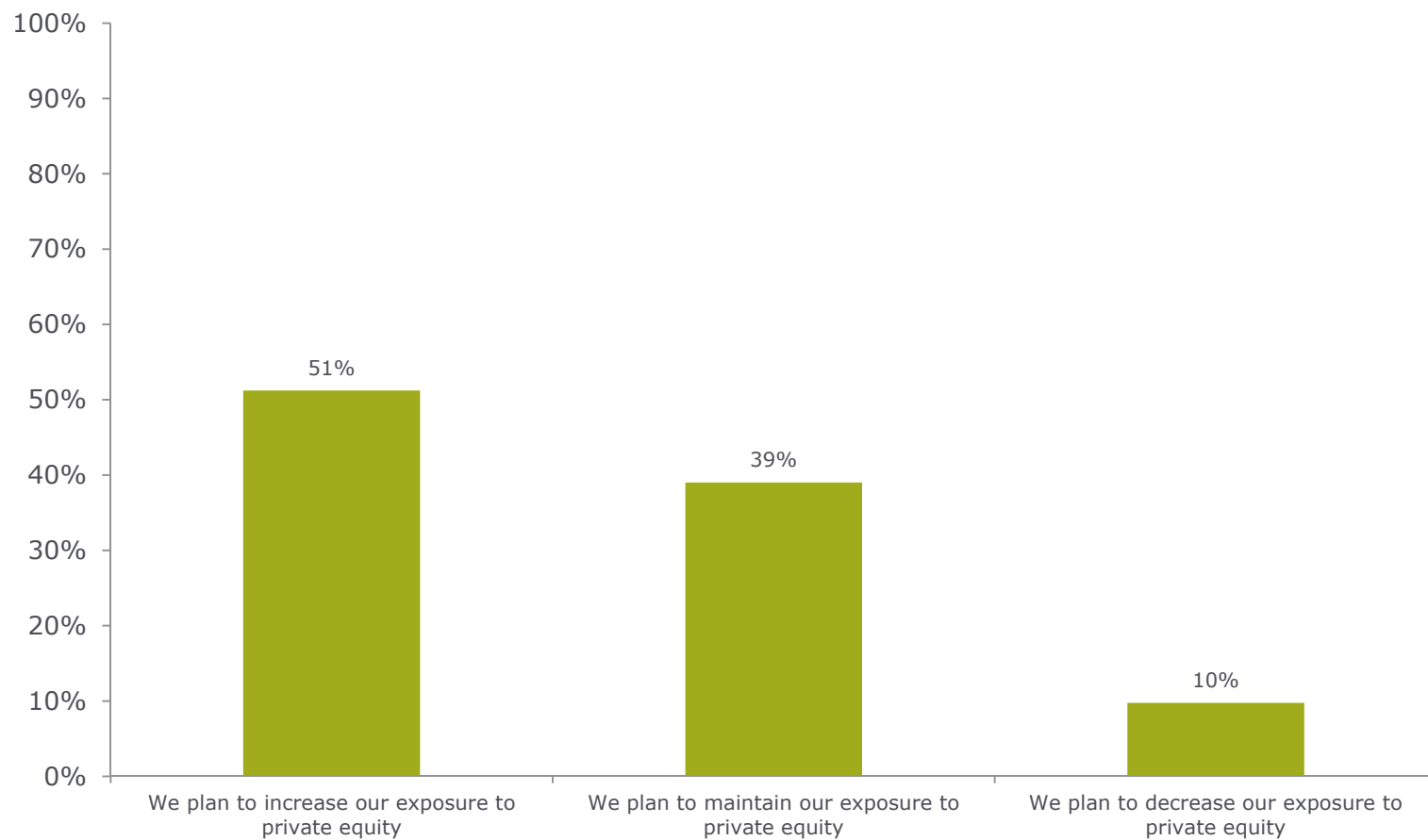
255 State Street, Boston, MA 02109 | TEL: 617.374.1300 | FAX: 617.374.1313 | www.nepc.com

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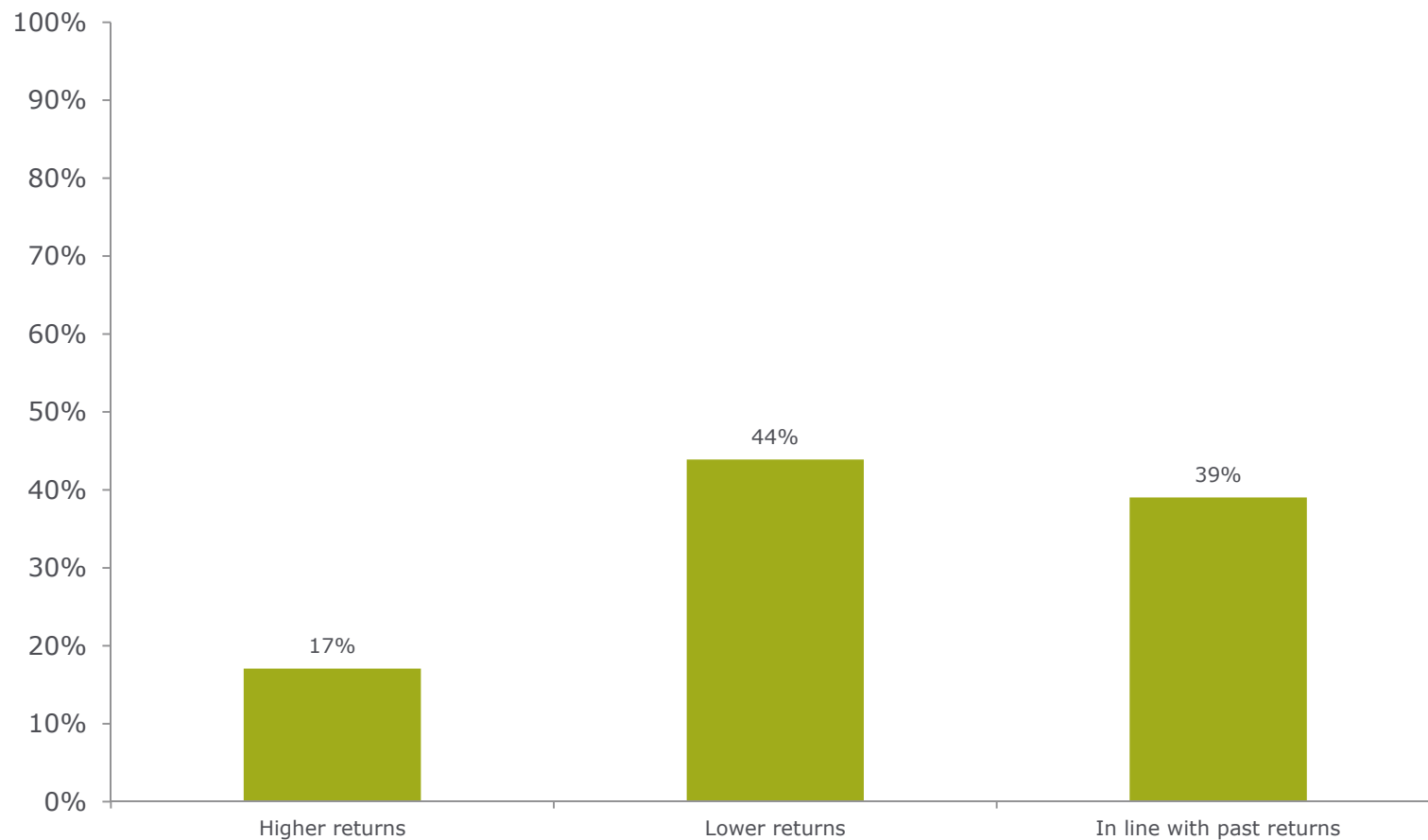
1. What is your organization's current allocation to private equity?



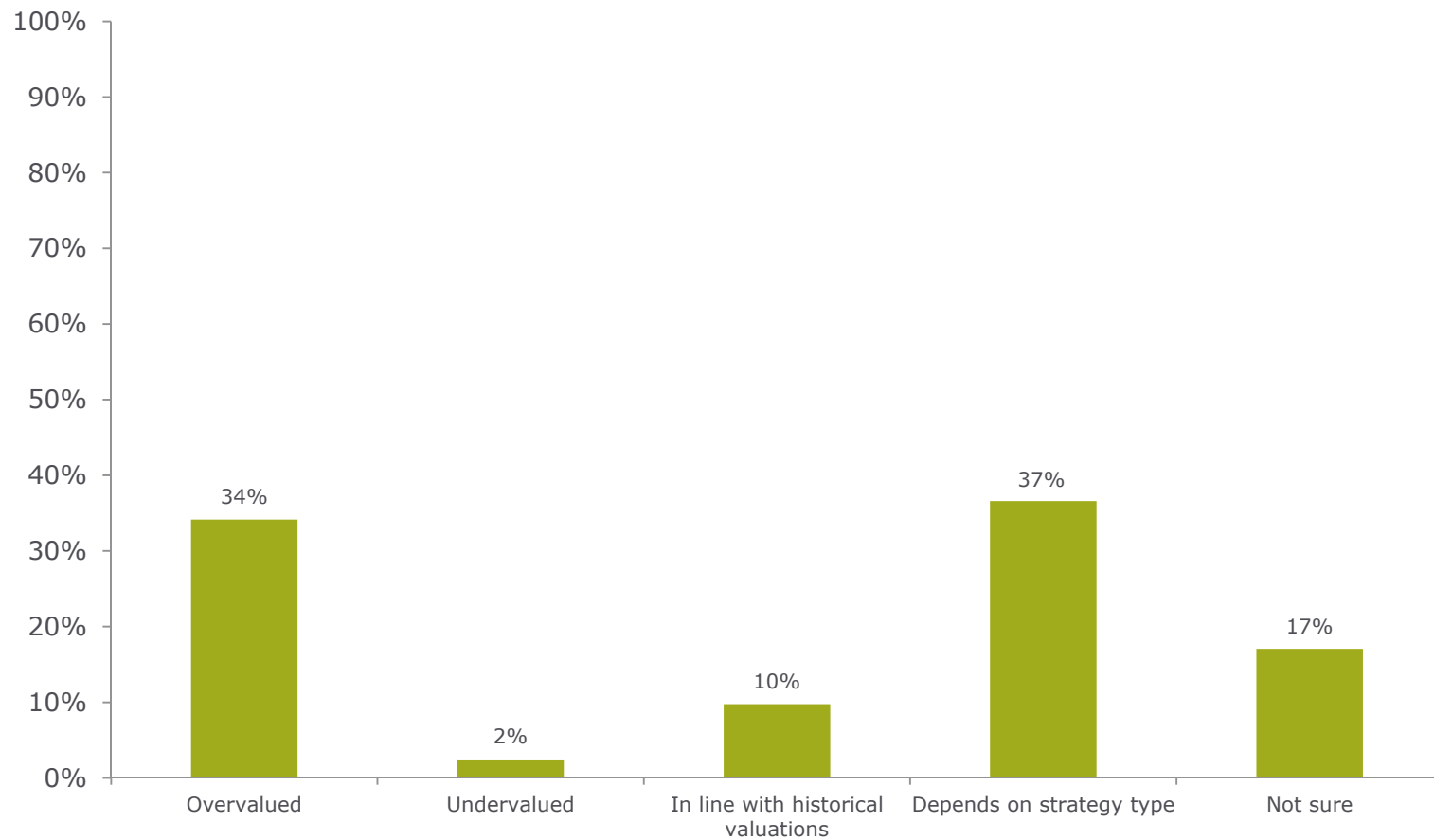
2. What is your organization’s plan for future allocations to private equity over the next 12 months?



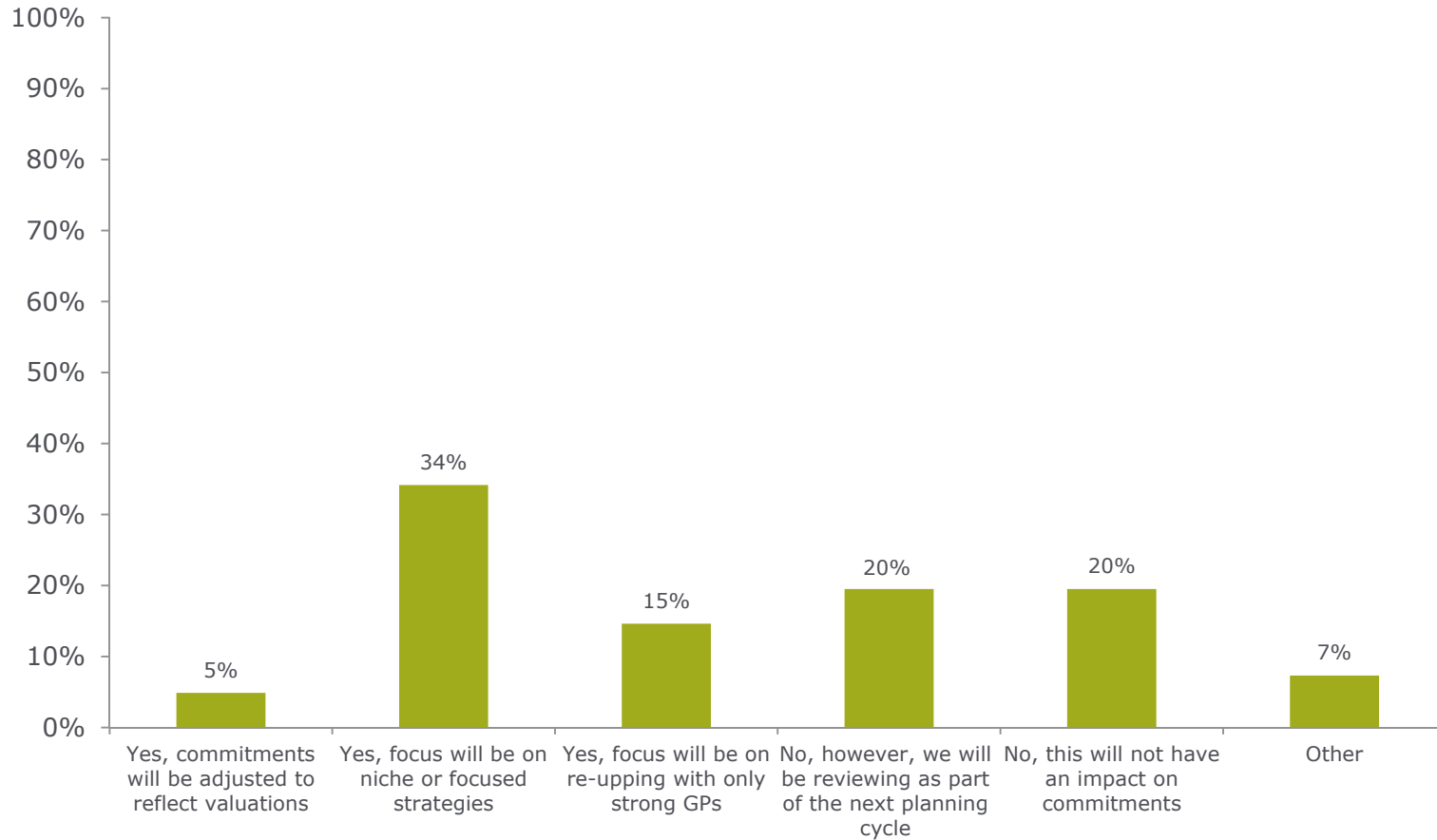
3. Relative to historical returns, what is your outlook for private equity going forward?



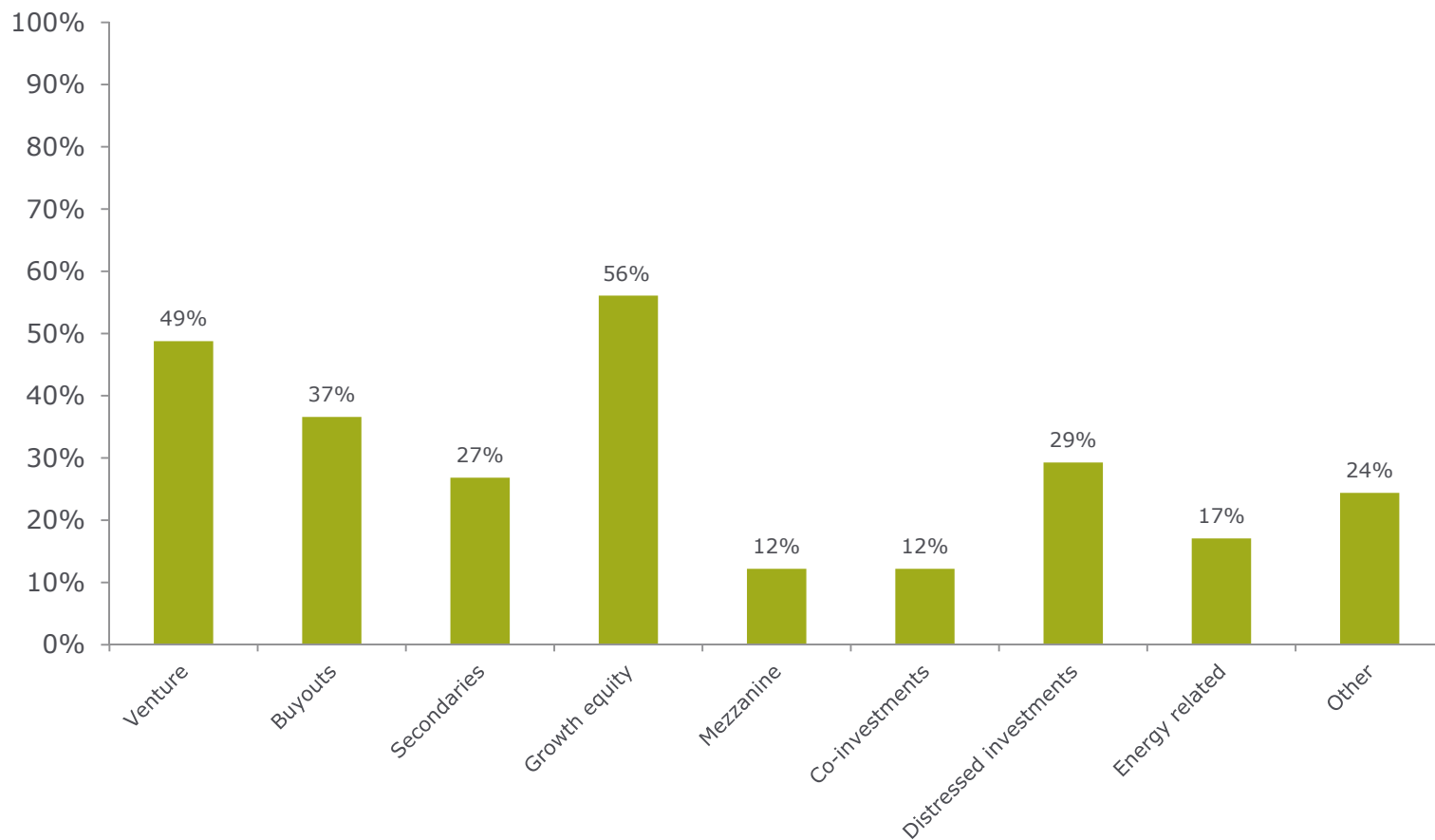
4. Relative to historical averages, do you think private equity valuations are currently:



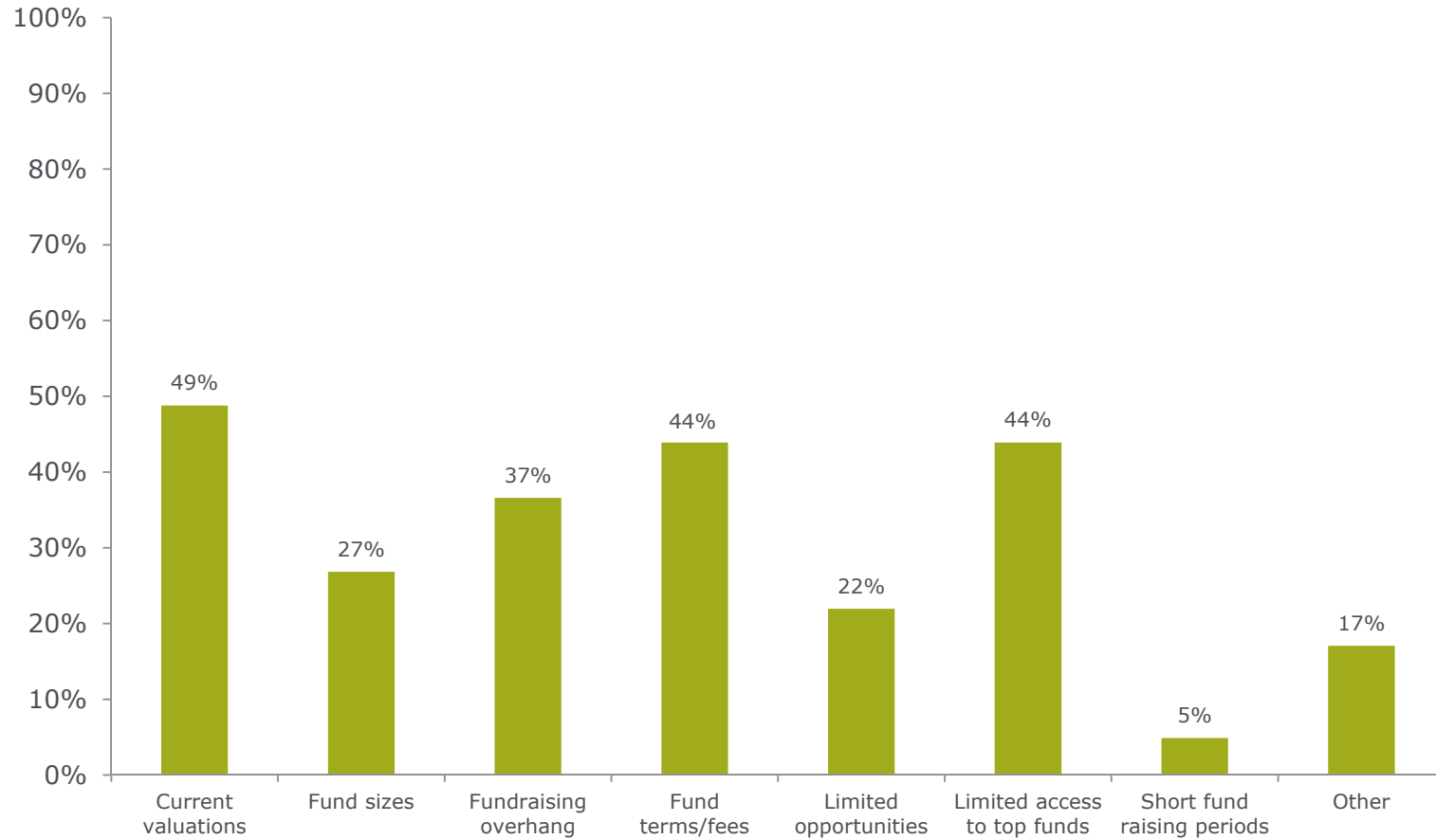
5. Will current valuations have an impact on your future commitments?



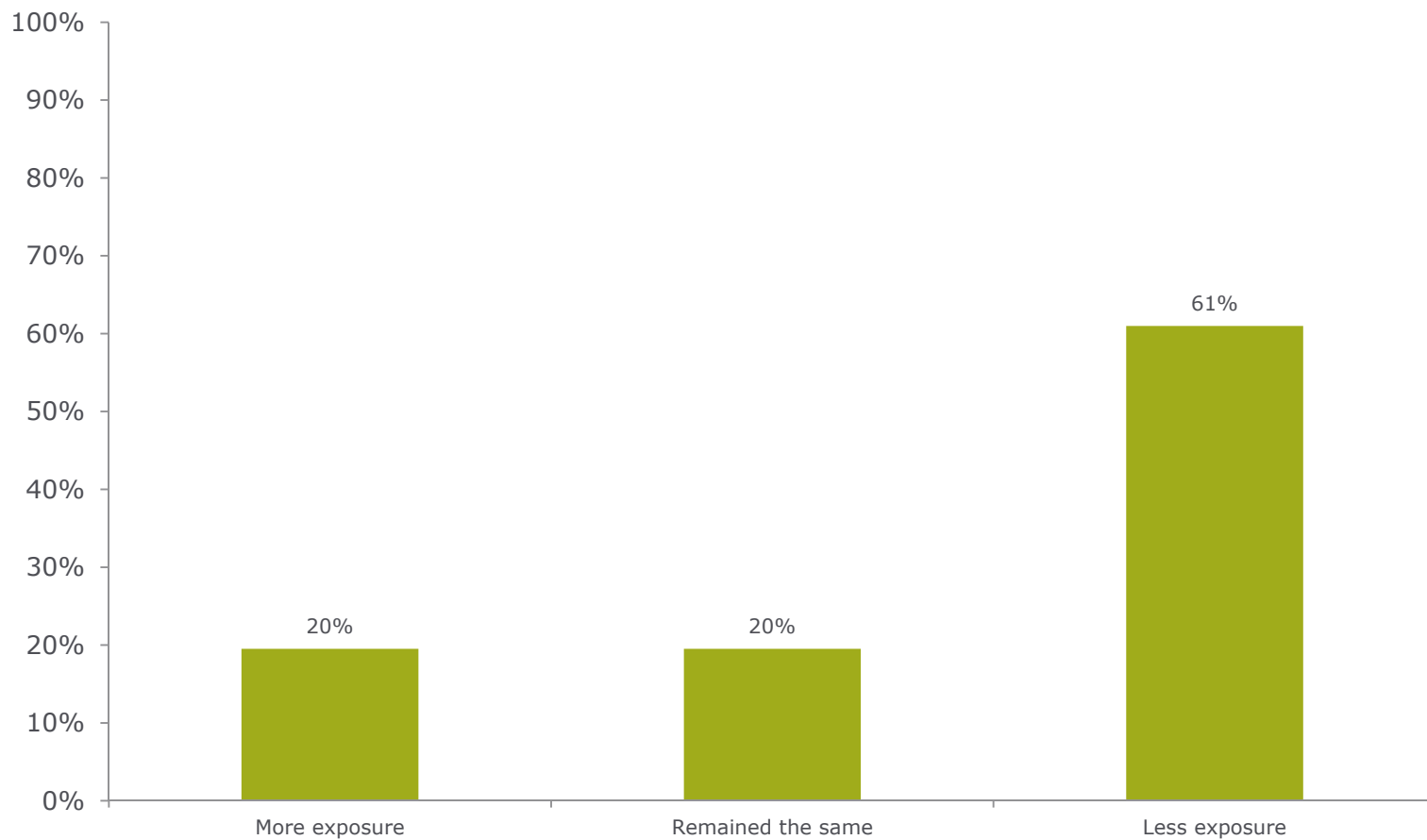
6. What strategy types are you emphasizing for future private equity investments? Please select all that apply.



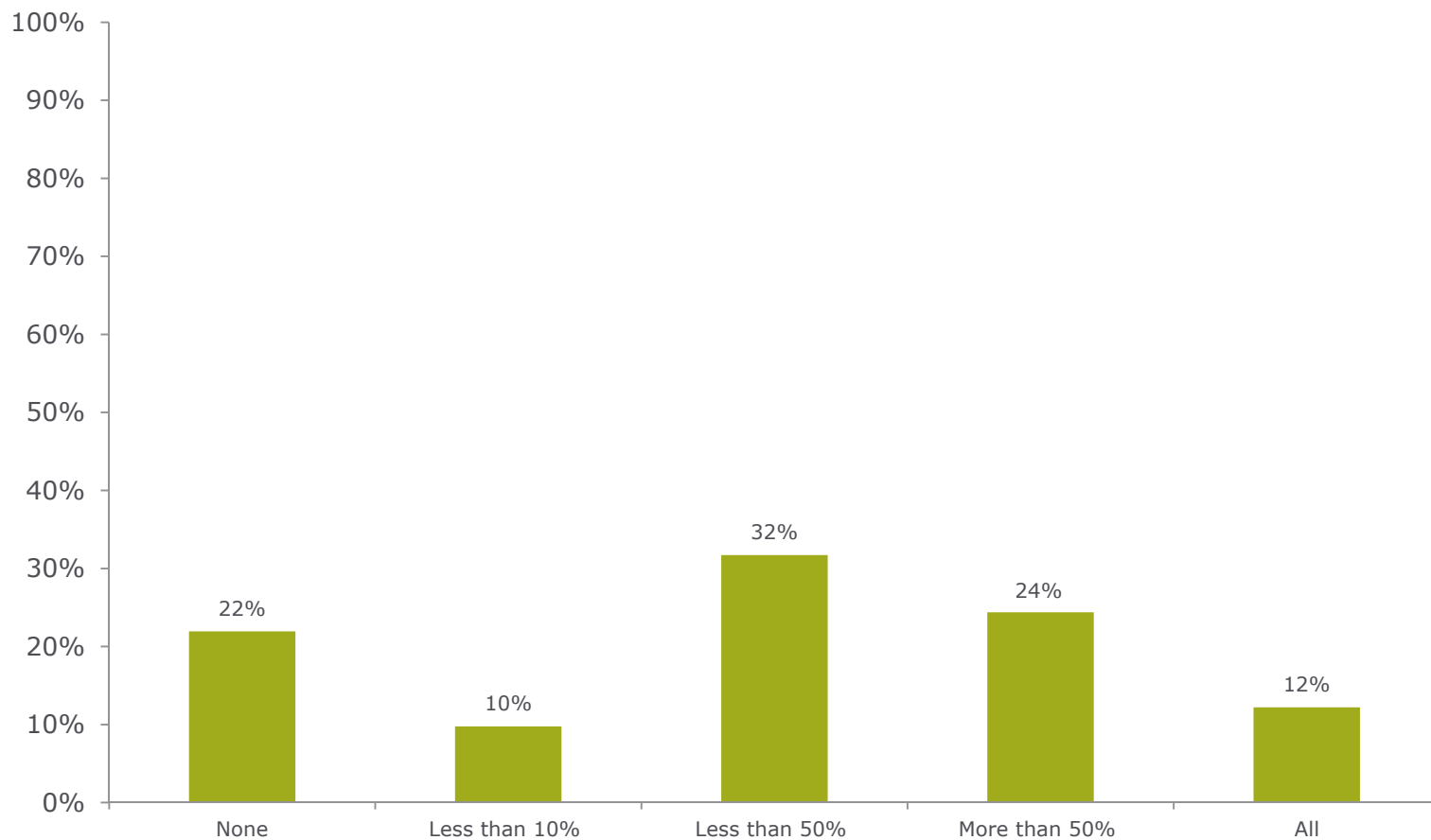
**7. What is your biggest concern with private equity currently?
Select all that apply.**



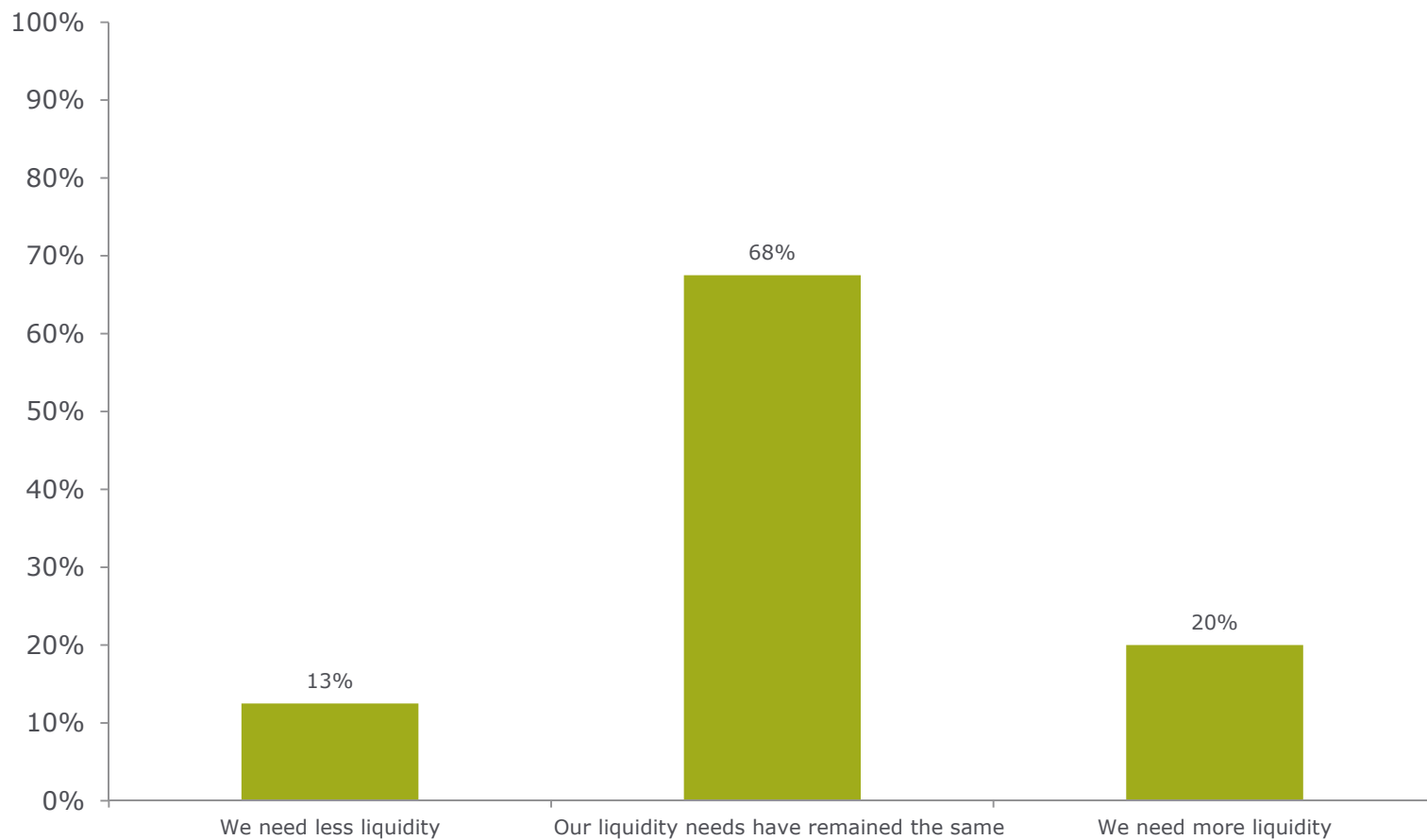
8. Since the 2008 financial crisis, how has your institution's exposure to fixed income changed?



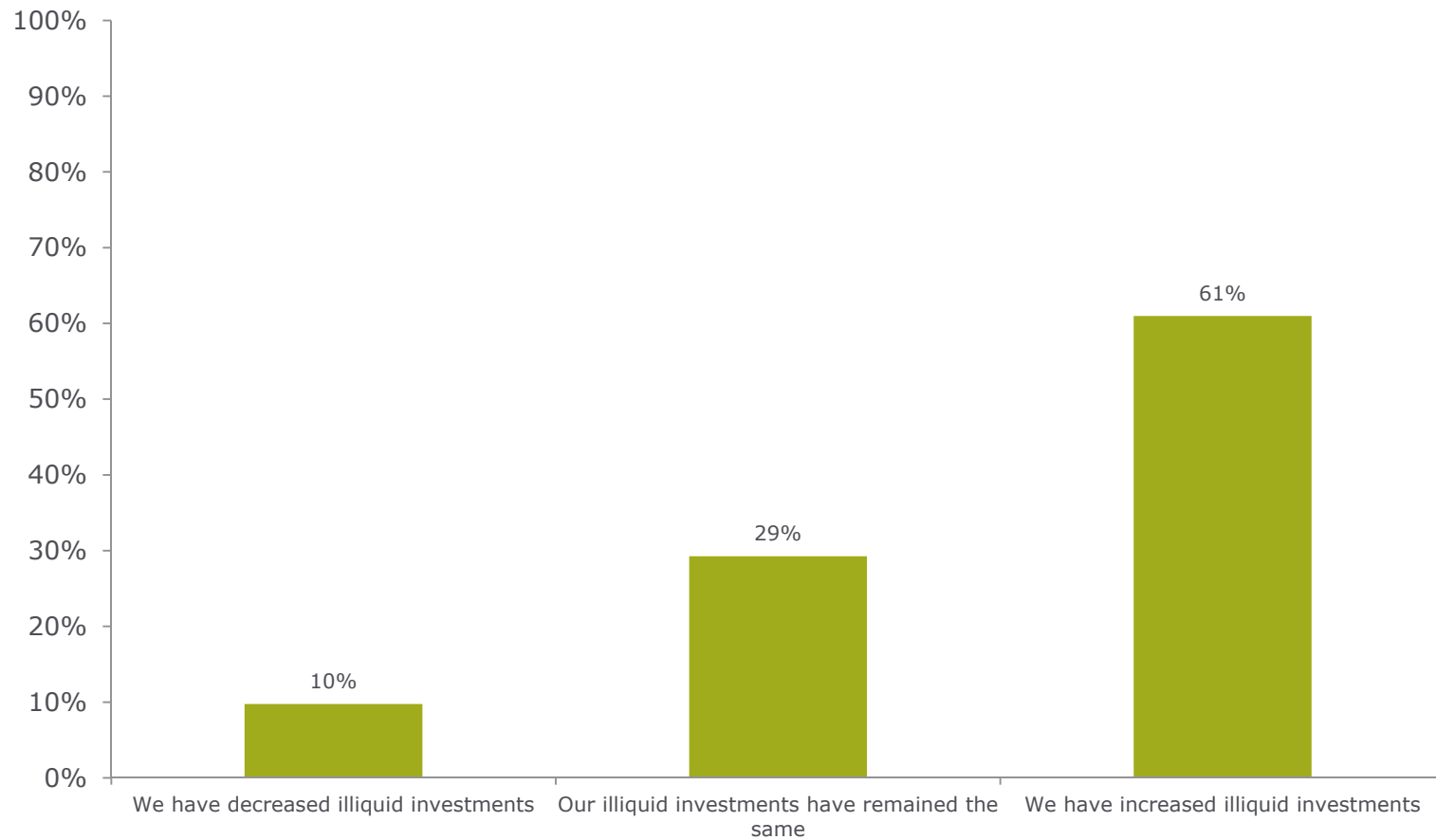
9. How much of your current team (investment committee and staff) was in place during the 2008 financial crisis?



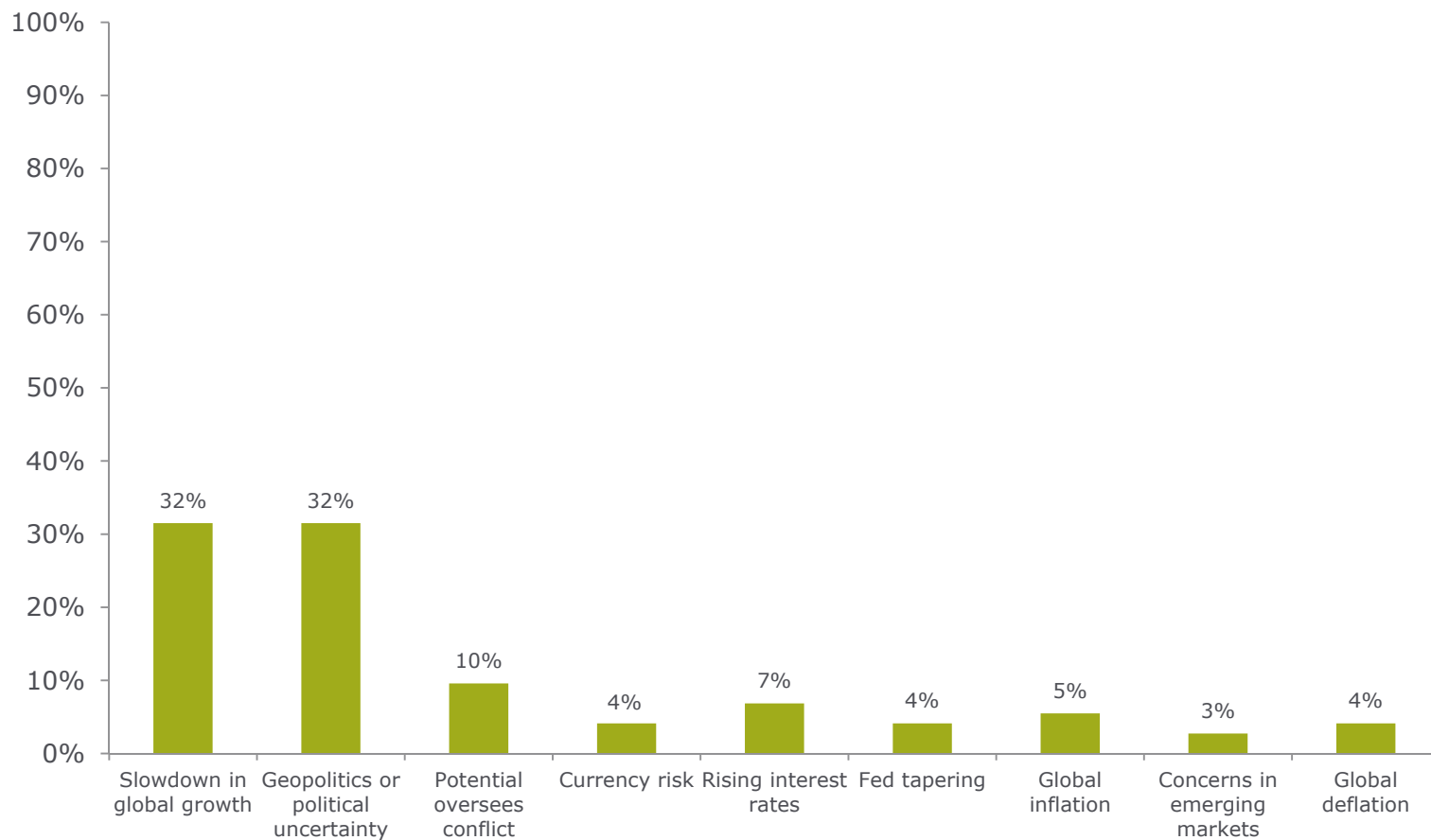
10. How have your liquidity needs changed since the 2008 financial crisis?



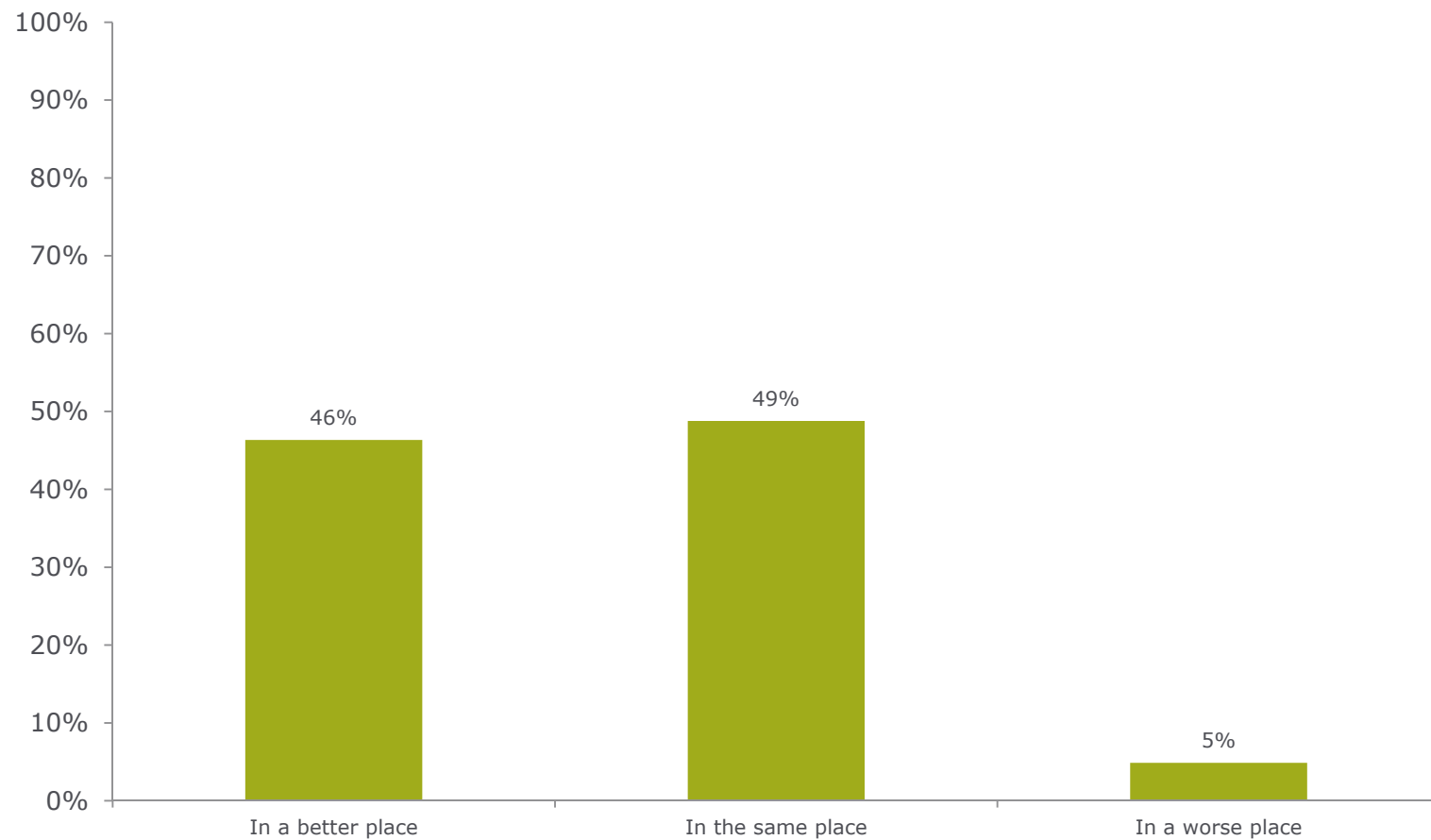
11. How have your illiquid investments changed since the 2008 financial crisis?



12. Which of the following poses the greatest threat to your investment program over the near term?



13. Compared to this time last year, do you think the US economy is:





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Thank You!

Website: www.nepc.com/focus-areas/endowments-foundations

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