

FUND FINANCE FRIDAY

FFA European Symposium Closing Remarks

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The FFA European Symposium wrapped up yesterday afternoon with presentations by Chris Elvin, Head of Private Equity at Preqin, and Tim Hames, Director General of the British Private Equity and Venture Capital Association.

The Preqin data presentation, seemingly a fixture of FFA events, showed a slight decline in 2019 year-to-date private equity fundraising compared to 2018 (which was already down from 2017). Despite that, Preqin's long-term forecast still remains extremely bullish on the growth of alternatives generally and private equity specifically. The FFA has made a copy of Preqin's slides available [here](#).

Mr. Hames gave an entertaining presentation, including an alternative view that an economic downturn may not be on the immediate horizon and his thoughts about the implications of the volume of dry powder in private equity. He also expressed his concerns that private equity fundraising is increasingly trending toward the megafunds and small funds with a niche focus, while leaving behind a bit the broad middle, which is where the great returns of prior years were largely earned.