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NEW EATON PARTNERS SURVEY FINDS APPETITE FOR PRIVATE MARKET INVESTMENTS AS PUBLIC MARKET VALUATIONS SOAR *LPs Eyeing Classic Inflation Hedges Along With Venture and Buyout Funds*

ROWAYTON, Conn., April 14, 2021 – A new survey from Eaton Partners, one of the largest capital placement agents and fund advisory firms, and a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF), suggests institutional investors have both the appetite and budget to make additional private market investments at this time.

The latest “Eaton Partners LP Pulse Survey” questioned leading limited partners (LPs) from around the world, over the past several weeks, about their views on alternative investments. Key findings include:

- 52% say private market investments look more attractive, as public market valuations soar.
- Three-quarters (75%) have enough budget/capacity for new investment ideas compared to 21% who say they are almost fully allocated for 2021. Only 4% have already spent their entire 2021 budget.
- LPs are planning to increase exposure to several strategies this year, including venture (61%), buyout (61%), and growth equity (54%).
- Most investors believe the best private market opportunities can be found in North America (73%) versus Asia (13%), Europe (12%), or South America (2%).
- When it comes to seeking out fresh ideas, 85% report their interest in emerging and first-time managers is about the same, or even greater, than before.
- 77% are at least somewhat concerned about inflation, and many LPs are planning to use classic inflation hedges this year, including metals and mining (56%), oil and gas (50%), and farmland (31%).

“Having navigated the COVID-19 pandemic for the past year, we find that many LPs are seeking additional exposure to private capital markets, and are being very deliberate when it comes to how they allocate investment dollars,” noted Jeff Eaton, Partner at Eaton Partners. “Institutional investors are making subtle but clear adjustments as inflation becomes an increasingly worrisome threat and real assets become much more desirable.”

While inflation may be a growing concern, COVID-19 appears to be less of a threat to business going forward. Nearly three-quarters (70%) of survey respondents expect a widespread return to the office by the end of this year, and 83% believe any changes in fund marketing activity caused by the pandemic are temporary.

“As the pace of vaccination picks up and the global economy shows increased signs of recovery, the environment for fundraising continues to improve,” said Peter Martenson, Partner at Eaton Partners. “We envision a healthy combination of in-person and virtual meetings as the year progresses. In either format, investors will pick and choose their spots, so it’s vital that fund managers be able to stand out and differentiate themselves in what’s shaping up to be a crowded marketplace.”

Click here to view the [full survey results](#).

The online survey of 52 top institutional investors was conducted from March 23, 2021, through April 7, 2021.

About Eaton Partners

Eaton Partners, a Stifel Company, is one of the world's leading fund advisory and capital placement agents, having raised more than \$114 billion across more than 160 highly differentiated alternative investment funds and offerings. Founded in 1983, Eaton advises and raises institutional capital for investment managers across alternative strategies – private equity, private credit, real assets, real estate, and hedge funds/public market – in both the primary and secondary markets. Eaton Partners maintains offices and operates throughout North America, Europe, and Asia.

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