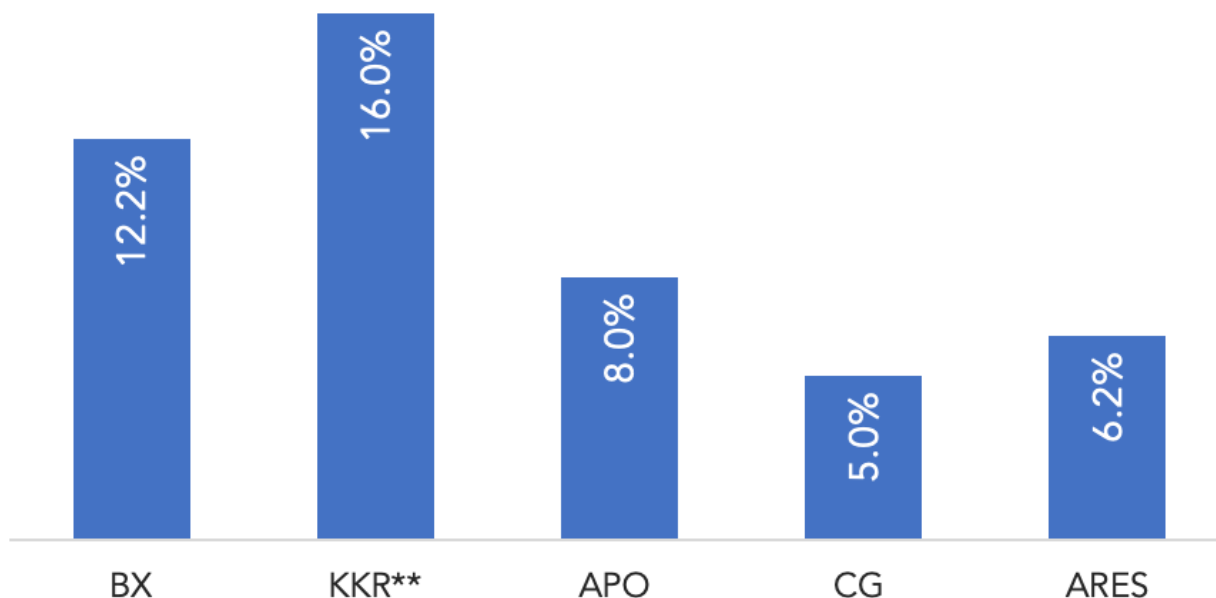


Public PE is recovering

PitchBook | November 5, 2020

Q3 2020 gross PE returns by manager



Download PitchBook's Report [here](#).

PitchBook's [latest analyst note](#) brings some good omens for the PE industry. The five biggest publicly traded PE firms—Blackstone, KKR, Apollo, The Carlyle Group and Ares—posted healthy performance metrics last quarter, including double digit gains for Blackstone and KKR. Beyond the top five, most publicly traded PE firms now have positive performance in 2020. Several managers noted on conference calls that sales processes were restarting.

For Blackstone and KKR, one differentiator was an emphasis on technology and life sciences, and they credited tech in particular as the primary driver of their returns. Across the board there's a concentrated effort on targeting high-growth sectors now and moving forward. In KKR's case, a big push into Asia is already underway, with money pouring into China, India and Korea.