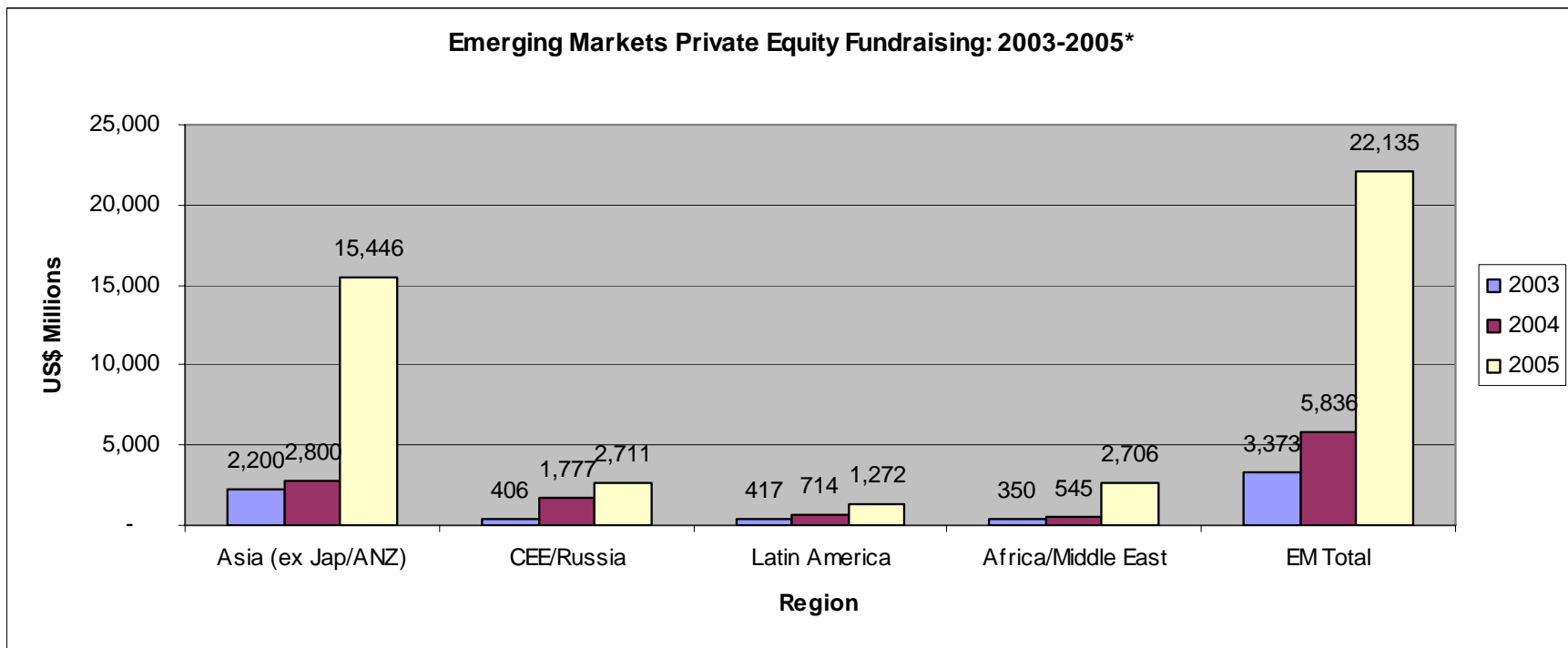


Fundraising for Emerging Markets Private Equity Tripled in 2005



* As of 16 August 2006

- Asia excludes Japan, Australia, New Zealand
- CEE/Russia: 2003 data does not include Russia or non-EU accession states
- Latin America data revised from prior EMPEA estimates to exclude real estate funds
- Africa/Middle East updated from prior EMPEA estimates. Excludes real estate and other funds not considered to be traditional private equity structures. Regions have been combined because many Africa and Middle East funds invest in North Africa.

Sources: Asia: *Asia Private Equity Review*; Central/Eastern Europe and Russia: 2003 – EVCA; 2004 & 2005 – EBRD Estimates; Latin America: *Venture Equity Latin America*; Africa/Middle East: EMPEA estimates, *Zawya*

Fundraising for Emerging Markets Private Equity Tripled in 2005

Emerging Markets Private Equity Fundraising: 2003-2005*
(in US\$ Millions)

	2003	2004	2005
Asia (ex Jap/ANZ)	2,200	2,800	15,446
CEE/Russia	406	1,777	2,711
Latin America	417	714	1,272
<u>Africa/Middle East</u>	<u>350</u>	<u>545</u>	<u>2,706</u>
Total EM	3,373	5,836	22,135

* As of 16 August 2006

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