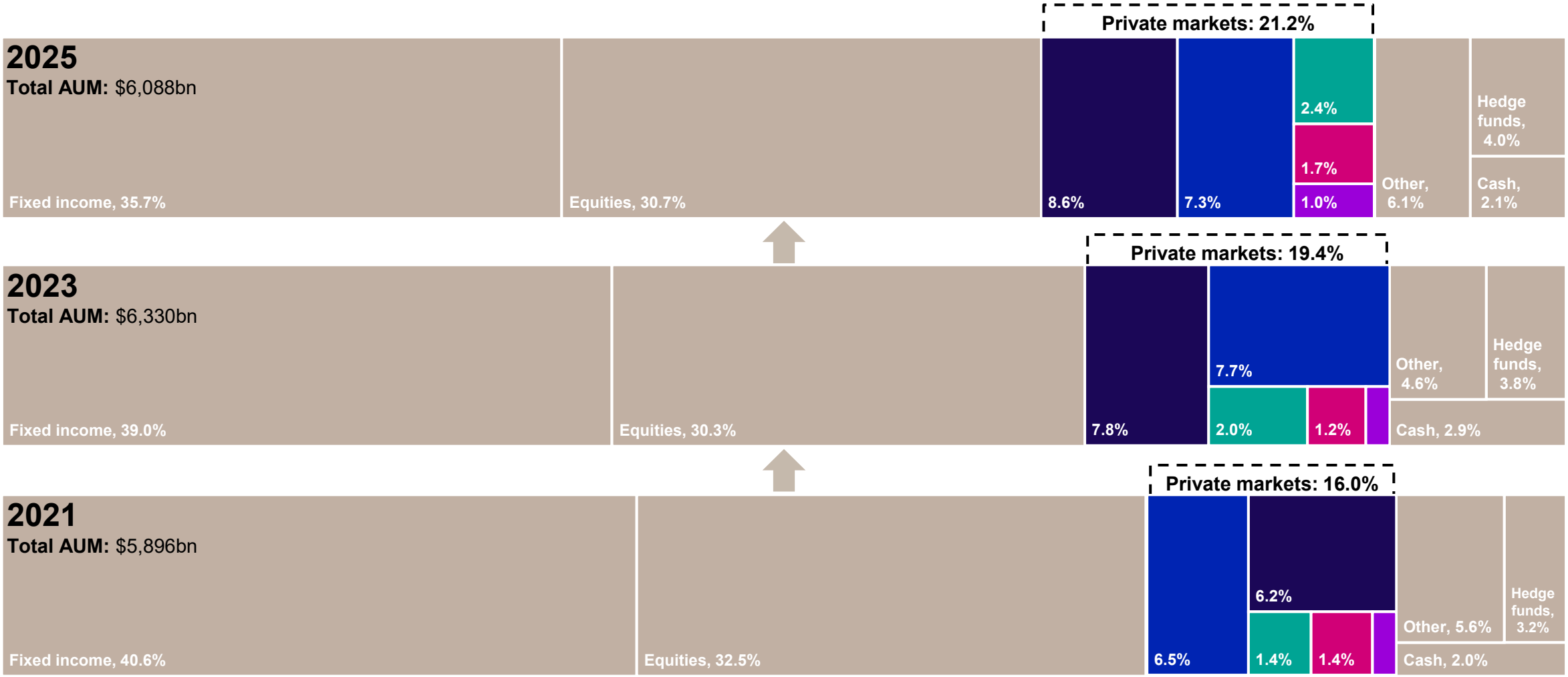
Private markets in the Middle East and globally

Average allocation to private markets grows beyond 20%

Institutions grow allocations toward private equity and infrastructure fastest, with private equity nearing 10%



Note: Institutional investors selected from Preqin's database that met data quality criteria for 2021, 2023, and 2025 allocations. Institutions include public and private pension plans, insurance companies, endowments, foundations, and superannuation schemes. Values based on weighted averages and may not total 100% because of rounding. Private equity includes VC

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Source: Preqin Insights+. Data as of December 2025

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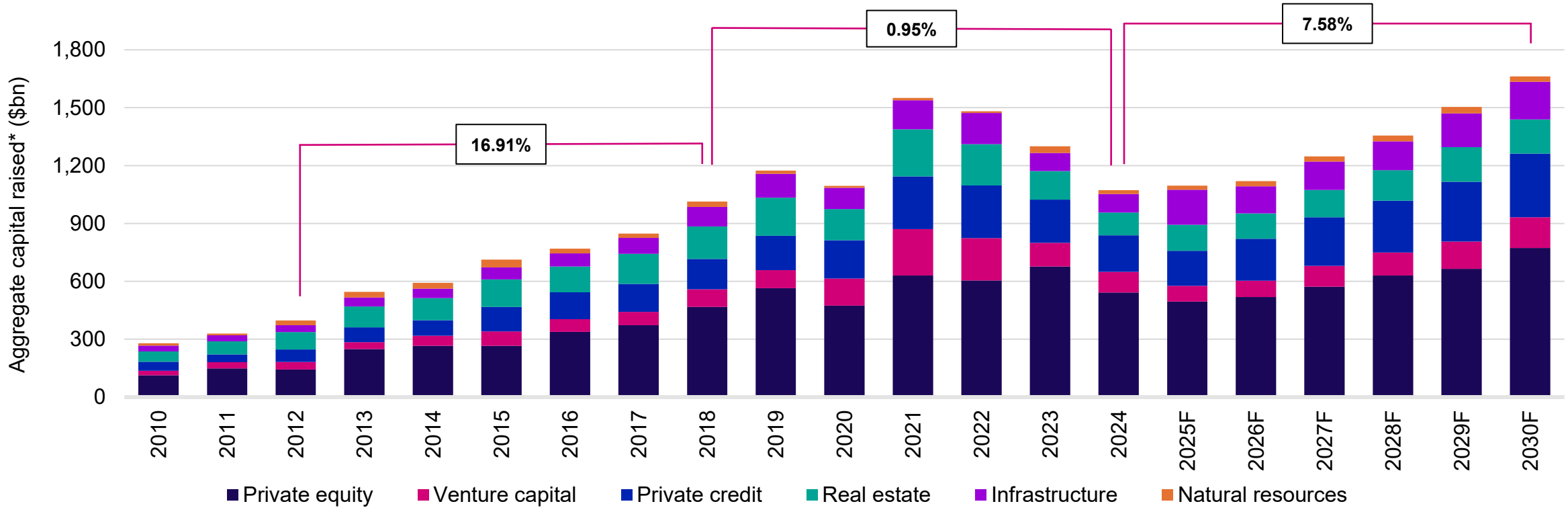
Renewed fundraising cycle forecast to emerge from 2027

Private credit and infrastructure set to drive fundraising to new heights toward the end of the decade



Annualized growth**	Private equity	Venture capital	Private credit	Real estate***	Infrastructure	Natural resources	Total
2012–2018	21.73%	15.56%	15.86%	11.04%	19.00%	2.01%	16.91%
2018–2024	2.53%	2.49%	3.14%	-5.62%	-1.02%	-5.46%	0.95%
2024–2030F	6.08%	6.90%	9.73%	6.92%	12.52%	6.30%	7.58%

*Capital raised figures exclude funds denominated in yuan renminbi
**Values relate to end of year. To avoid double-counting, total column excludes secondaries and funds of funds
***Excludes APAC real estate secondaries
Note: There is no assurance any forecasts will be attained

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Source: Preqin Insights+. Data as of October 2025

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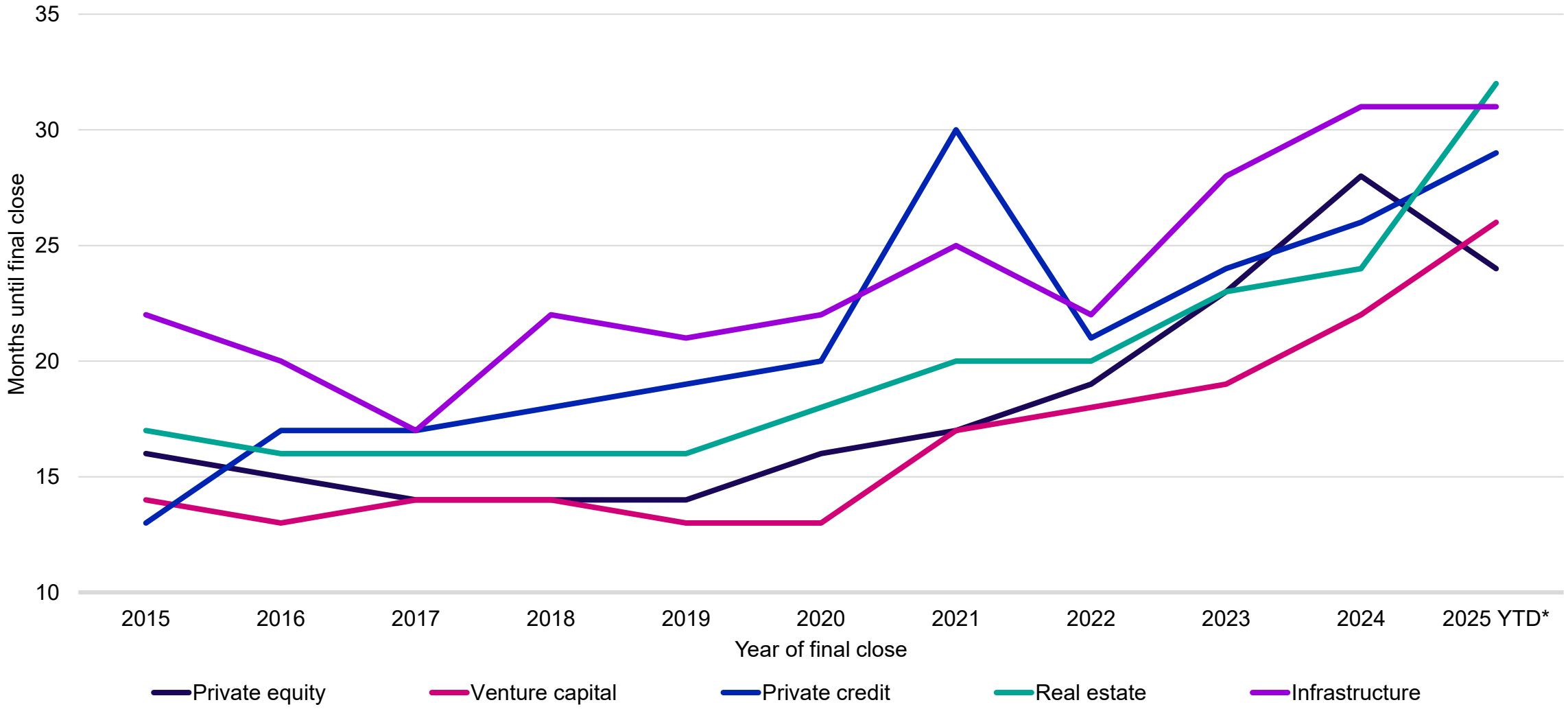
Time spent fundraising extends significantly in all asset classes

Since 2015, average time to close recorded by Preqin rose by approximately 10 months across asset classes



*YTD = to November 2025

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Source: Preqin. Data as of November 2025

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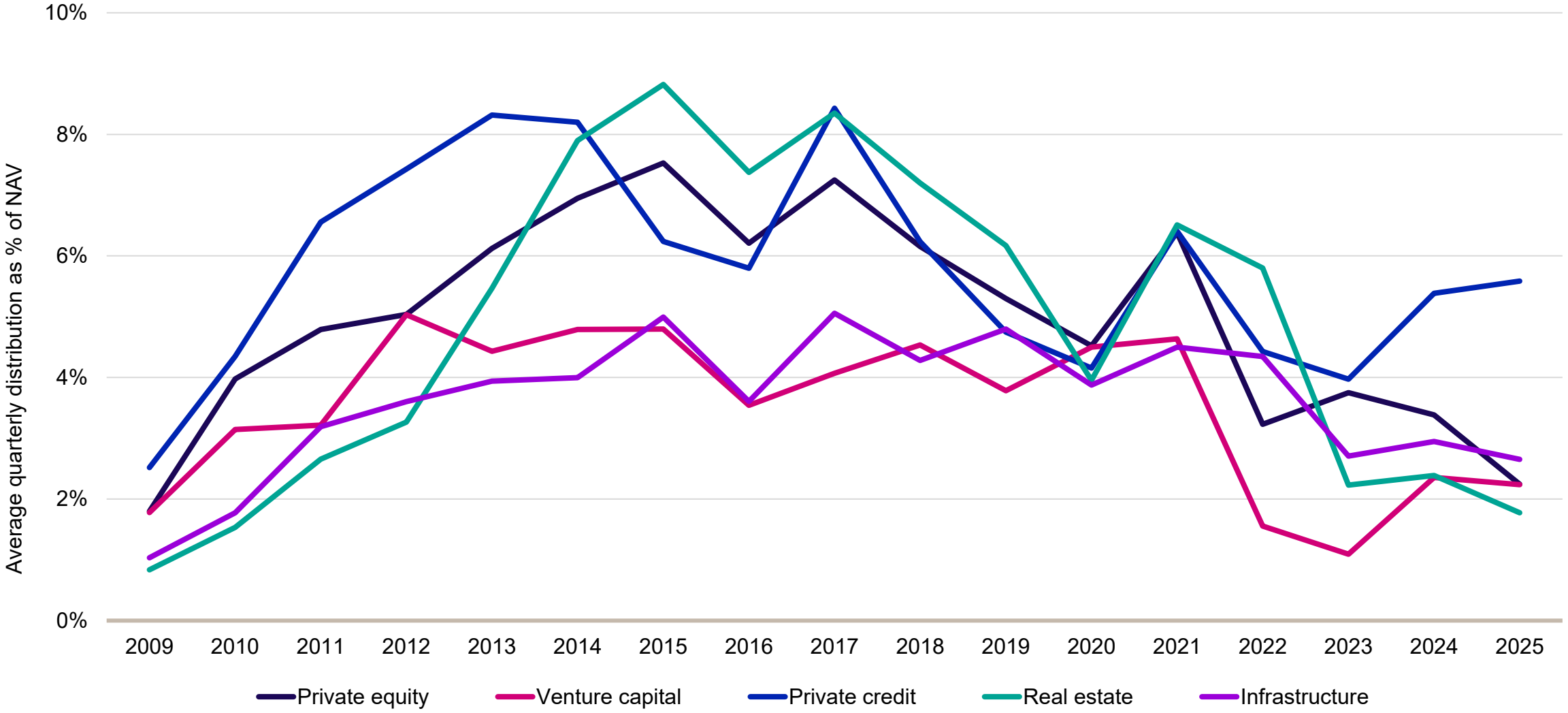
Fund distributions across private markets remain under pressure

Private equity and real estate saw further tightening, while DPI in other classes appears to have stabilized



Source: Preqin Private Market Research. Data as of May 2026

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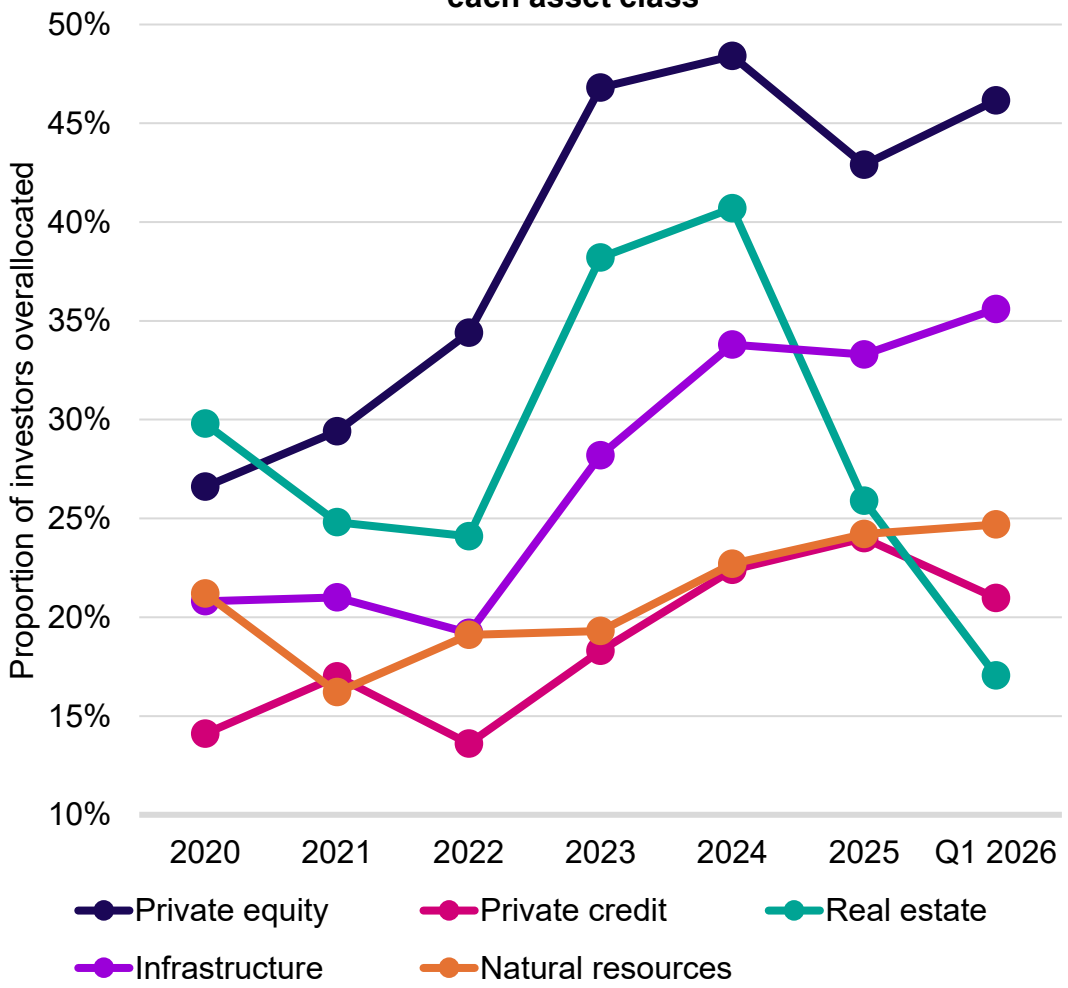
Overallocation towards private markets on the rise again

Investors assess benefits of semi-liquids for liquidity management as launches reach record high

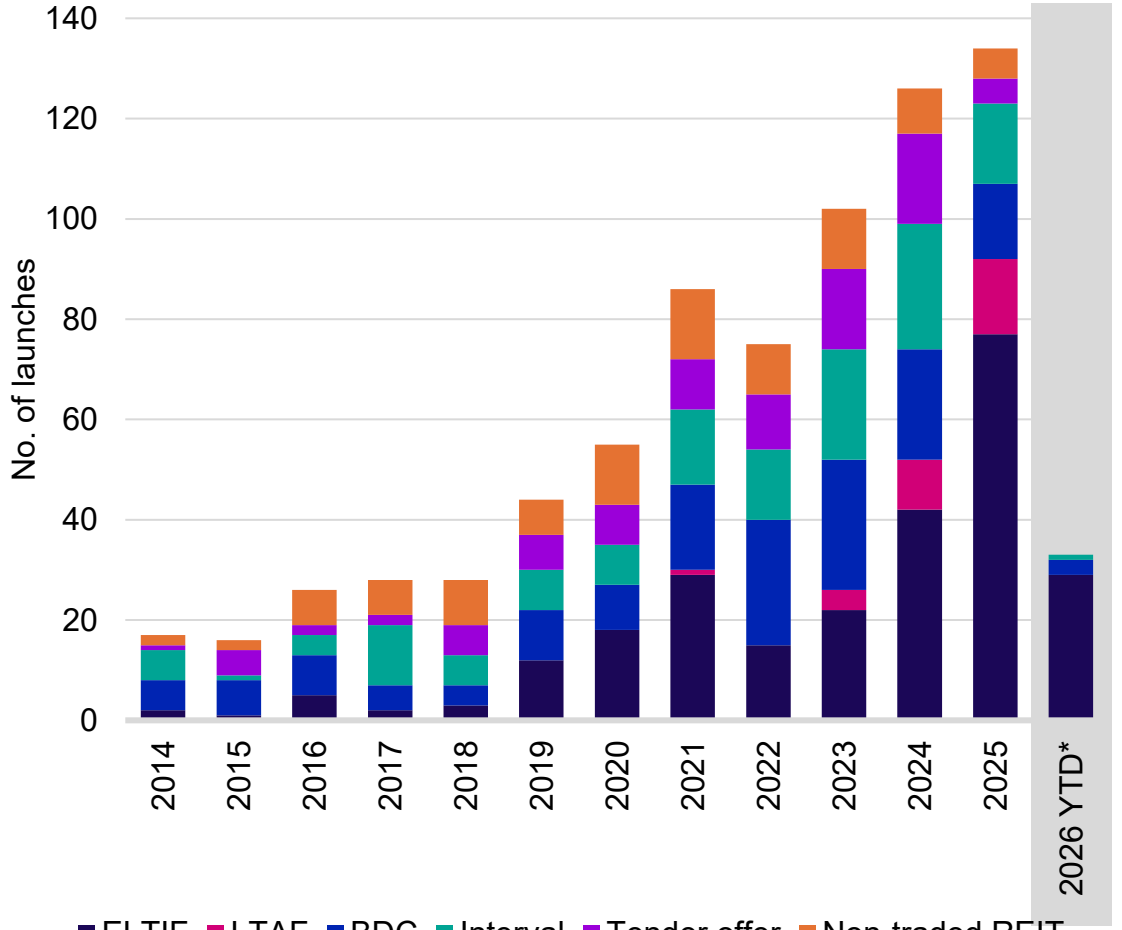
Proportion of investors in private markets overallocated to each asset class



Note: Overallocation is determined using investors that disclose both current allocation and target allocations, and current allocation exceed target allocations.

Source: Preqin. Data as of May 2026

Semi-liquid fund launches by vintage



**YTD as of April 2026*

Source: Preqin. Data as of May 2026

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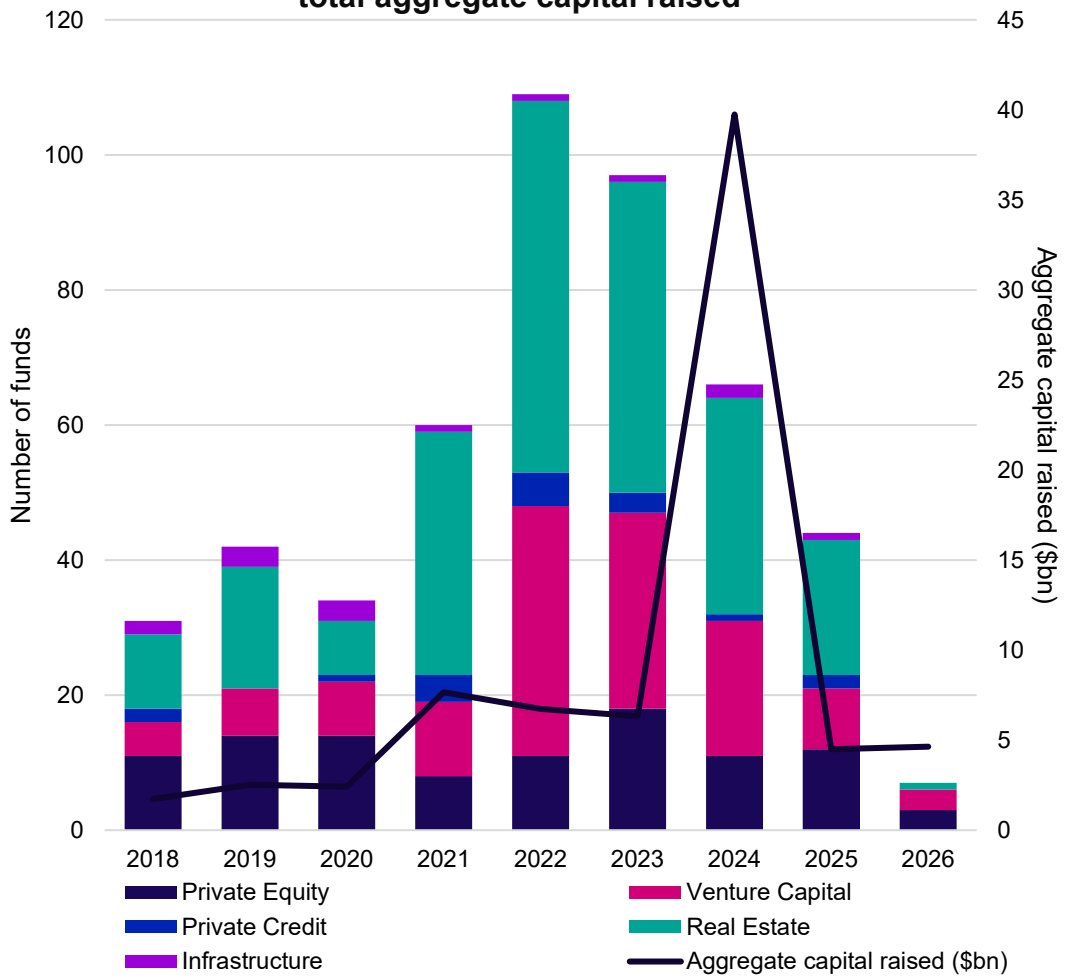
Private capital in the Middle East

Regional fundraising slows in 2025

Middle East based fundraising sees capital raising success in 2024 driven by infrastructure investment

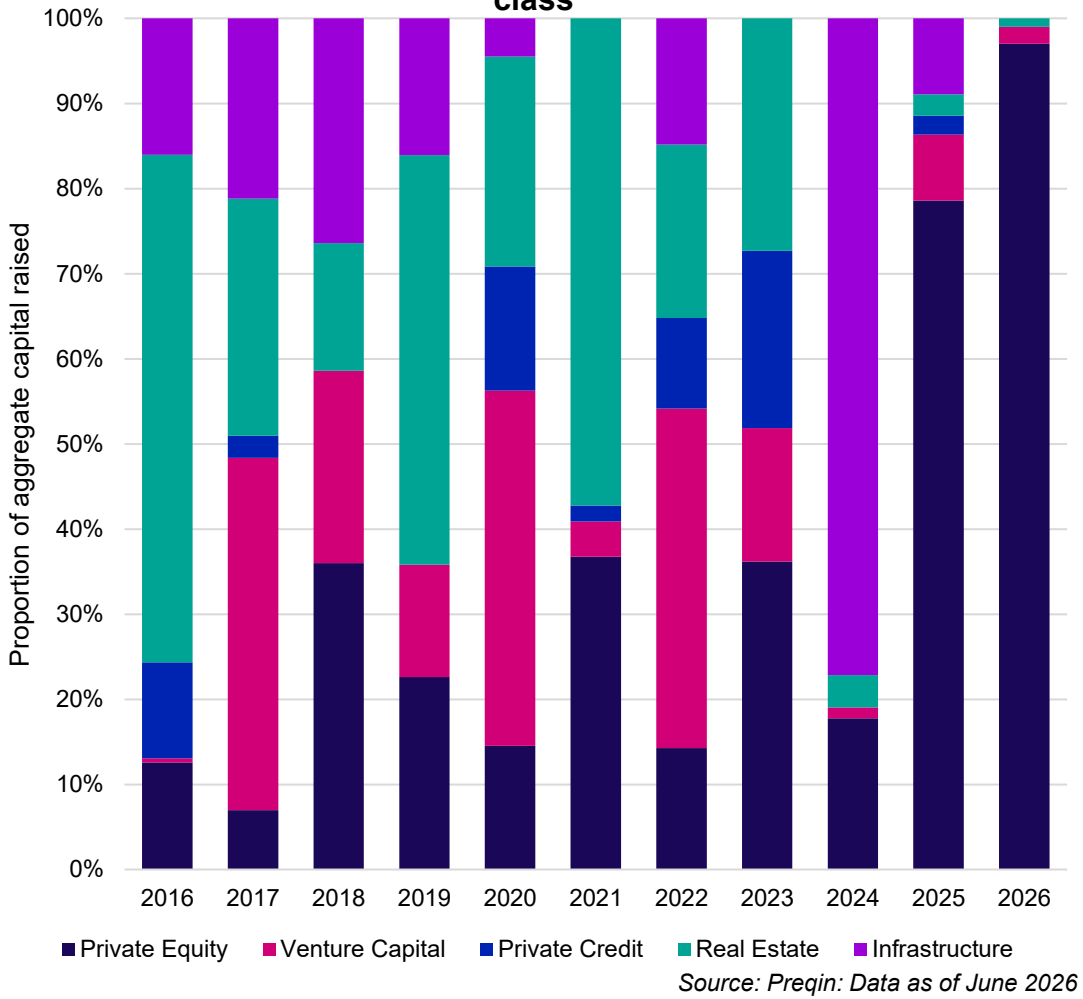
Number of Middle East-based funds closed by asset class and total aggregate capital raised



* Includes private equity secondaries fundraising

Source: Preqin: Data as of June 2026

Proportion of Middle East-based aggregate capital raised by asset class



Source: Preqin: Data as of June 2026

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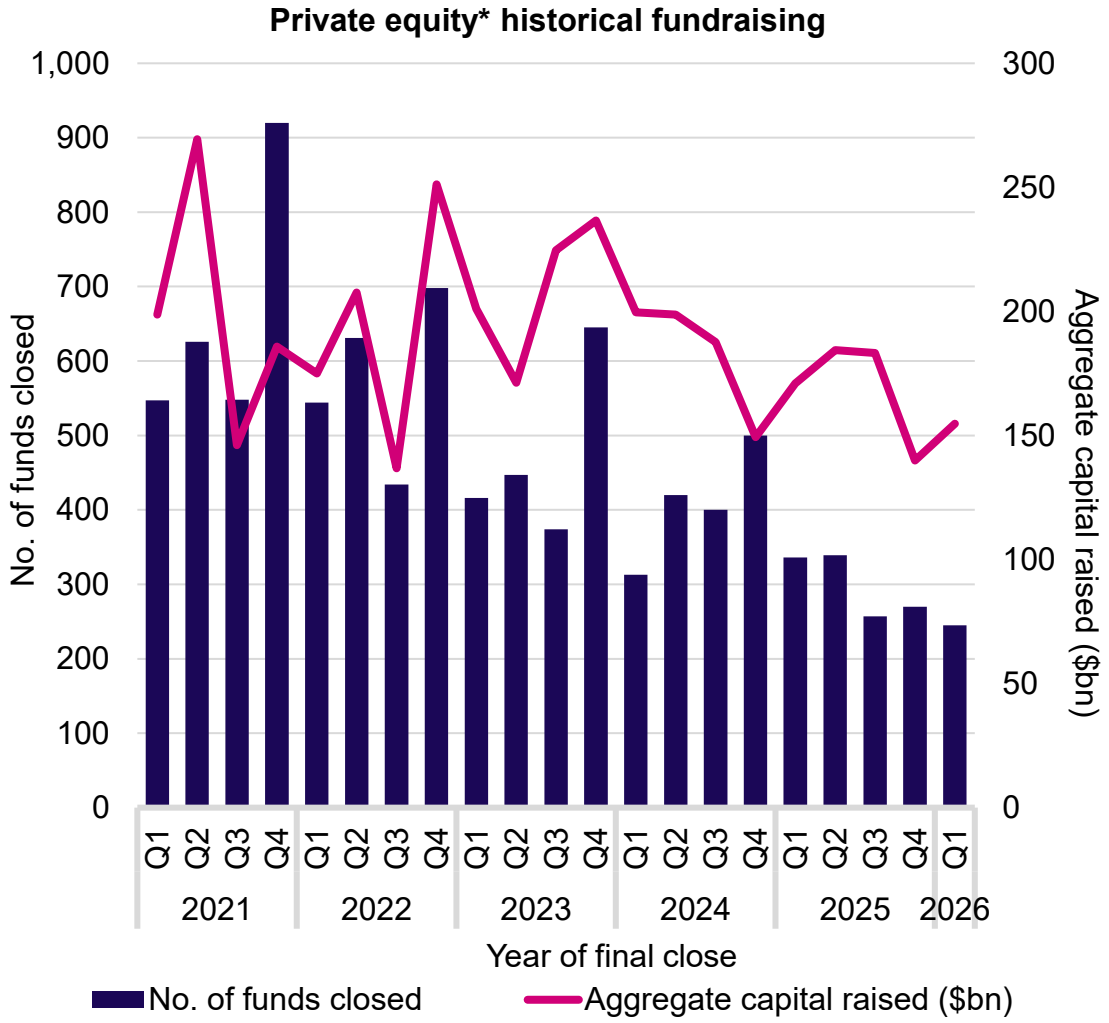
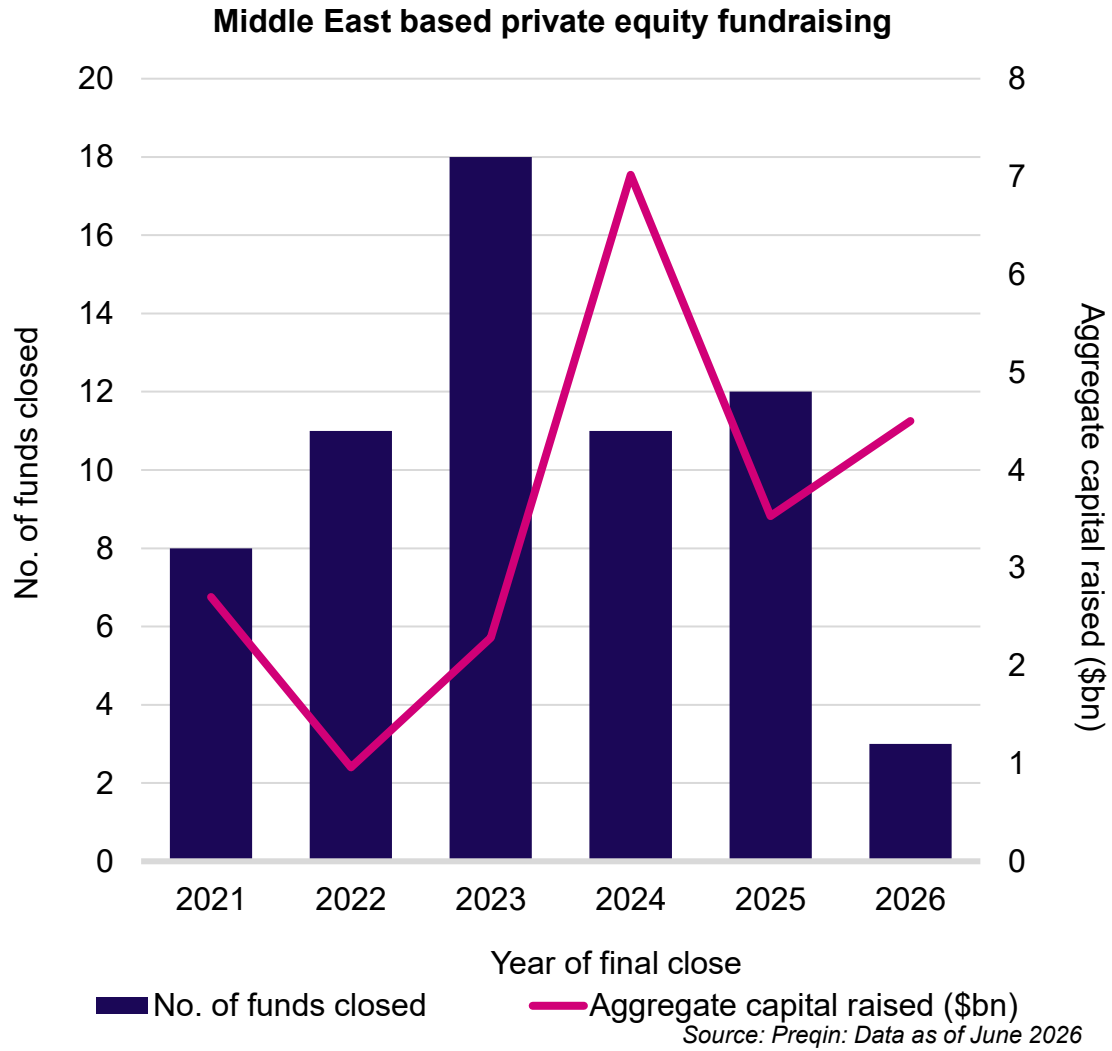
Strong start for regional PE fundraising goes against global Q1

On a global scale, secondaries push up aggregate capital raised figure to start the year





* Includes private equity secondaries fundraising

Source: Preqin: Data as of April 2026

Source: Preqin: Data as of June 2026

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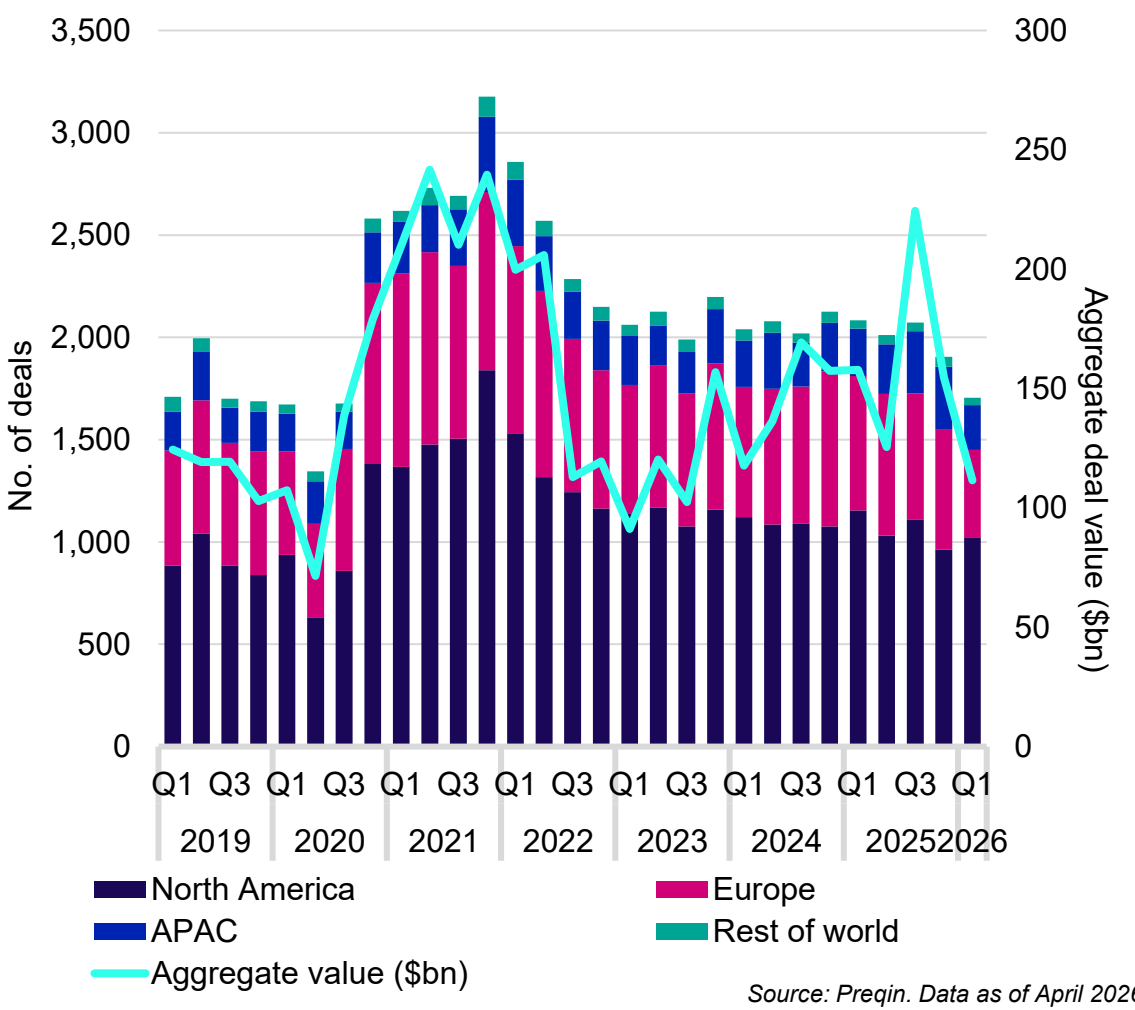
Subdued activity to start 2026 following a resurgent 2025

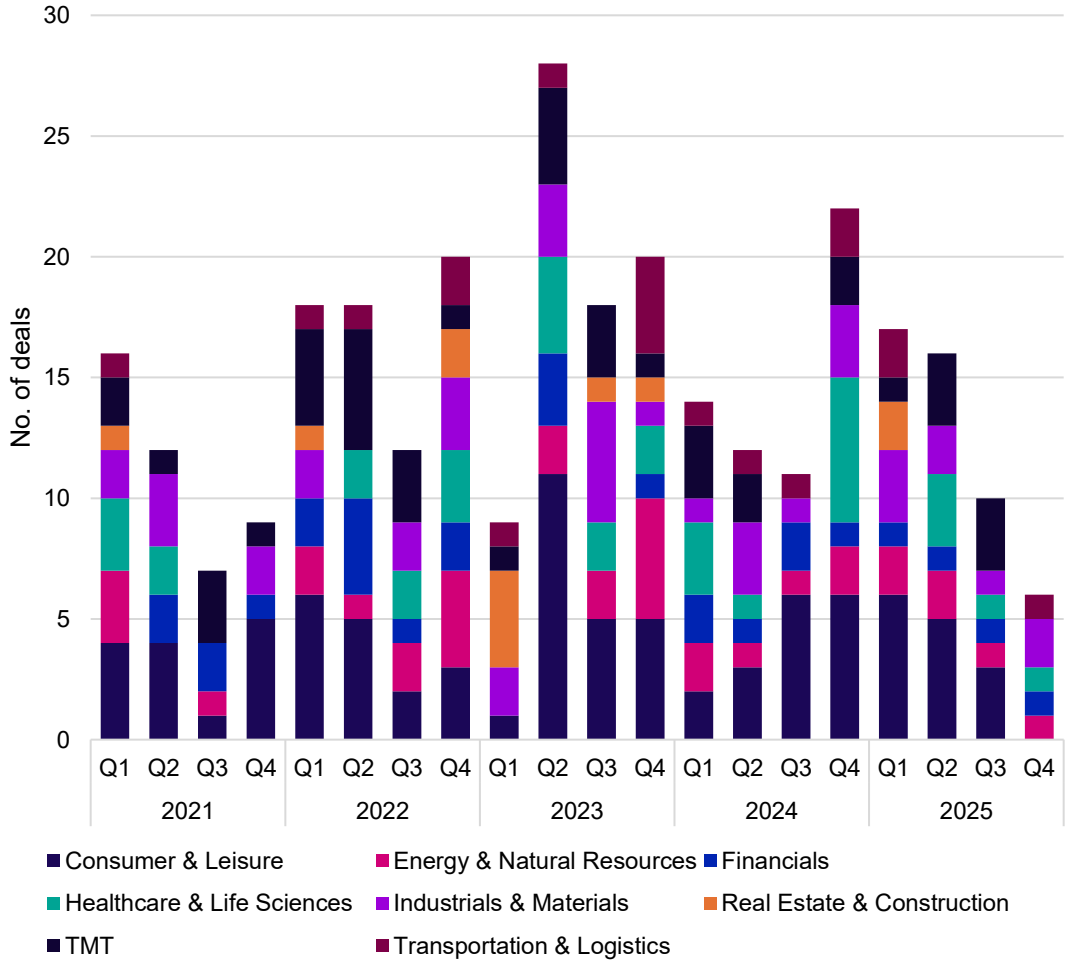
GCC private equity deal activity slows to end 2025

Buyout deal volume, by region



Source: Preqin. Data as of April 2026

GCC PE deals by sector and quarter



Source: Preqin. Data as of Feb 2026

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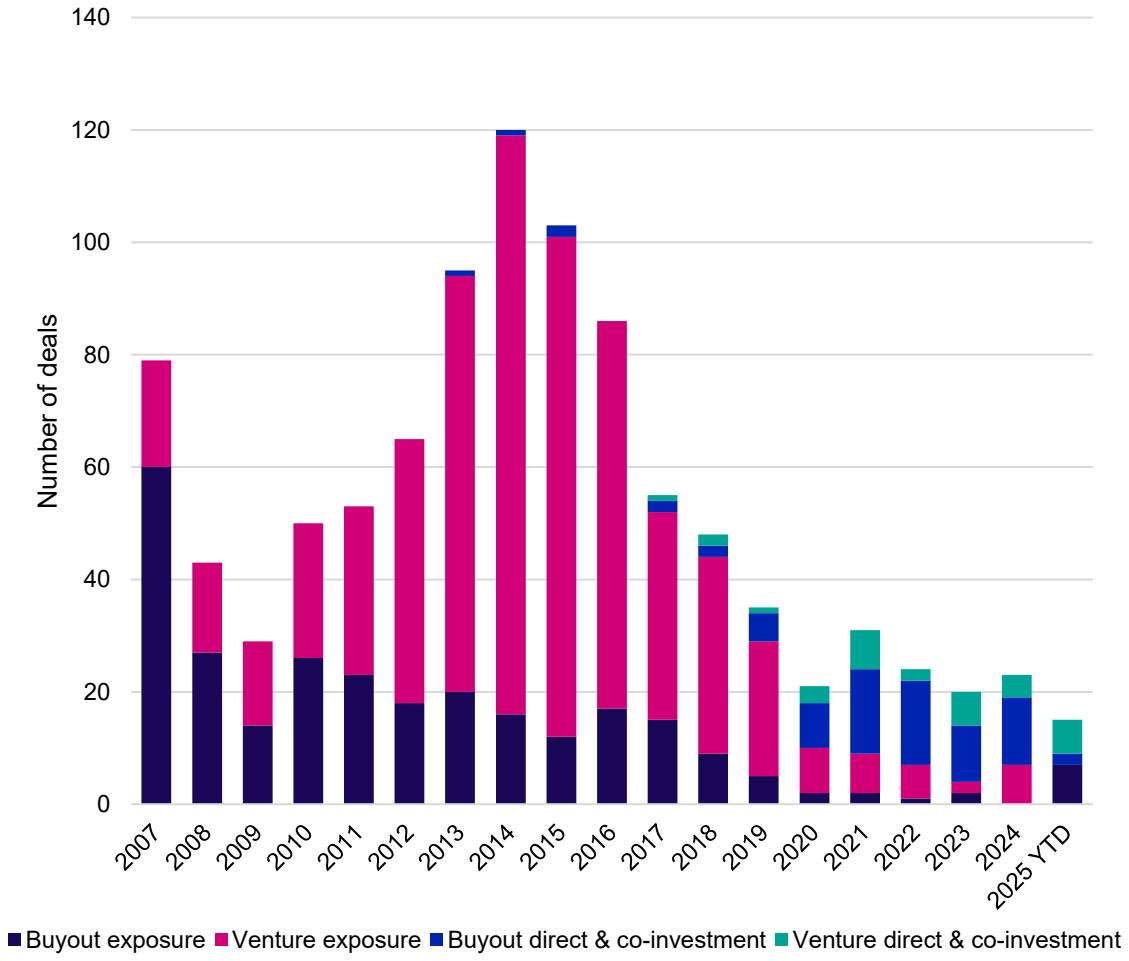
Note: The aggregate deal value excludes the February 2026 $250bn SpaceX - X.AI Corp. merger, due to the non-sponsor backed nature of the deal

Investors getting closer to the assets and SWFs look inward

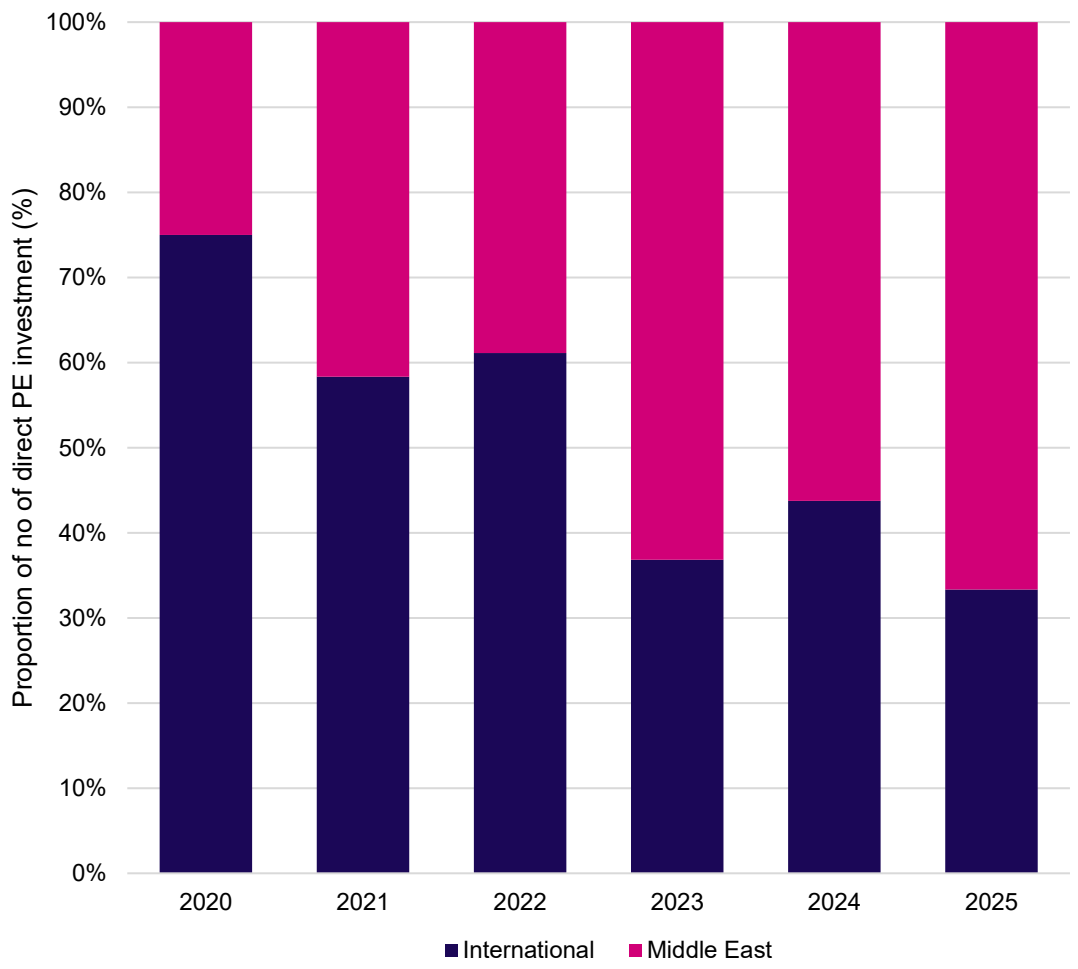
Regional shift in PIF's direct investment focus

ADIA's historic private equity and venture capital exposure by type



Source: Preqin: Data as of Sept 2025

Regional breakdown of PIFs direct PE investments



Source: Preqin: Data as of Feb 2026

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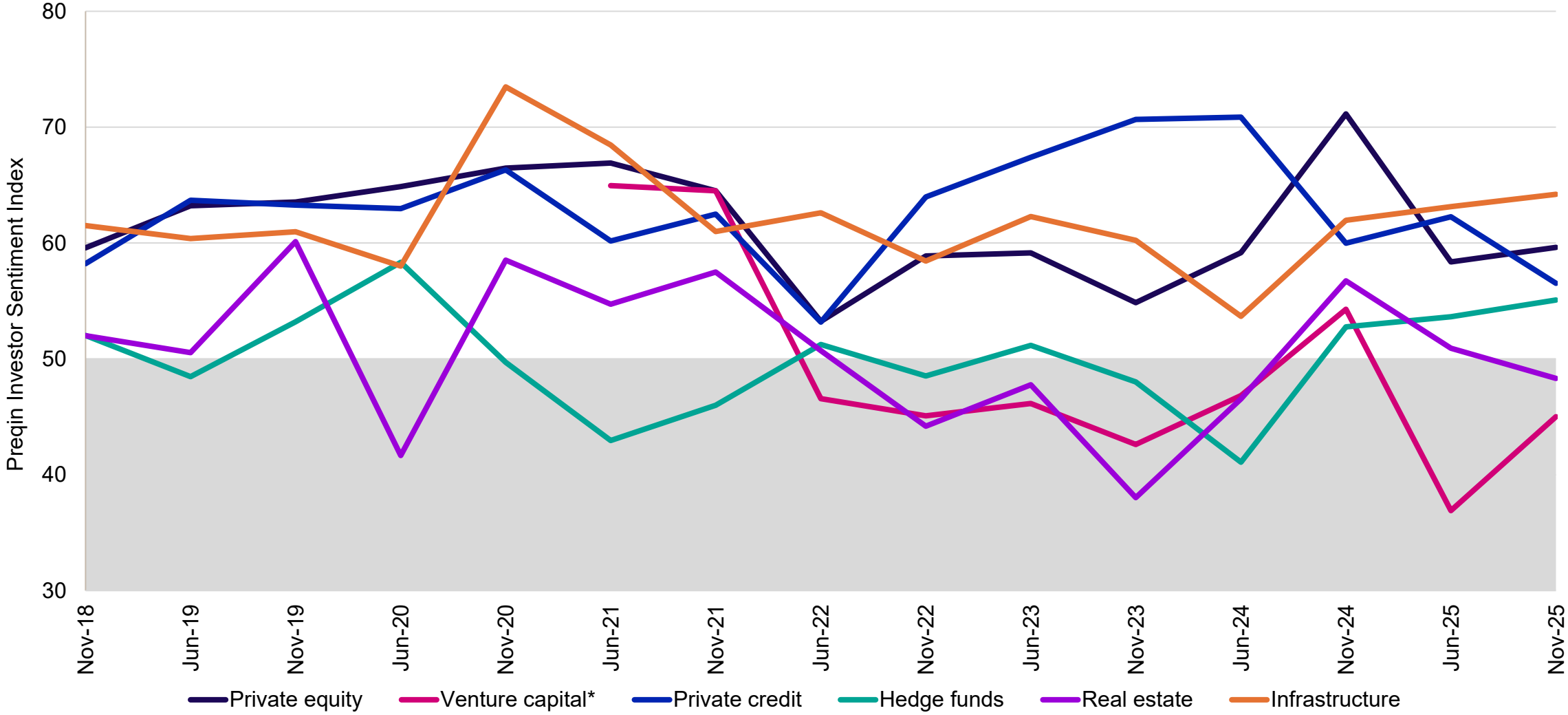
Investor views

Investor interest in infrastructure continues to rise in Preqin survey

Hedge fund interest on the rise amid potential volatility in equity markets



*Venture capital included in private equity before June 2021

Note: Below 50 indicates investors plan to commit less capital; above 50 indicates plans to commit more capital. 50 alone suggests no expected change in commitments over the next 12 months

Source: Preqin Investor Surveys, November 2018–November 2025

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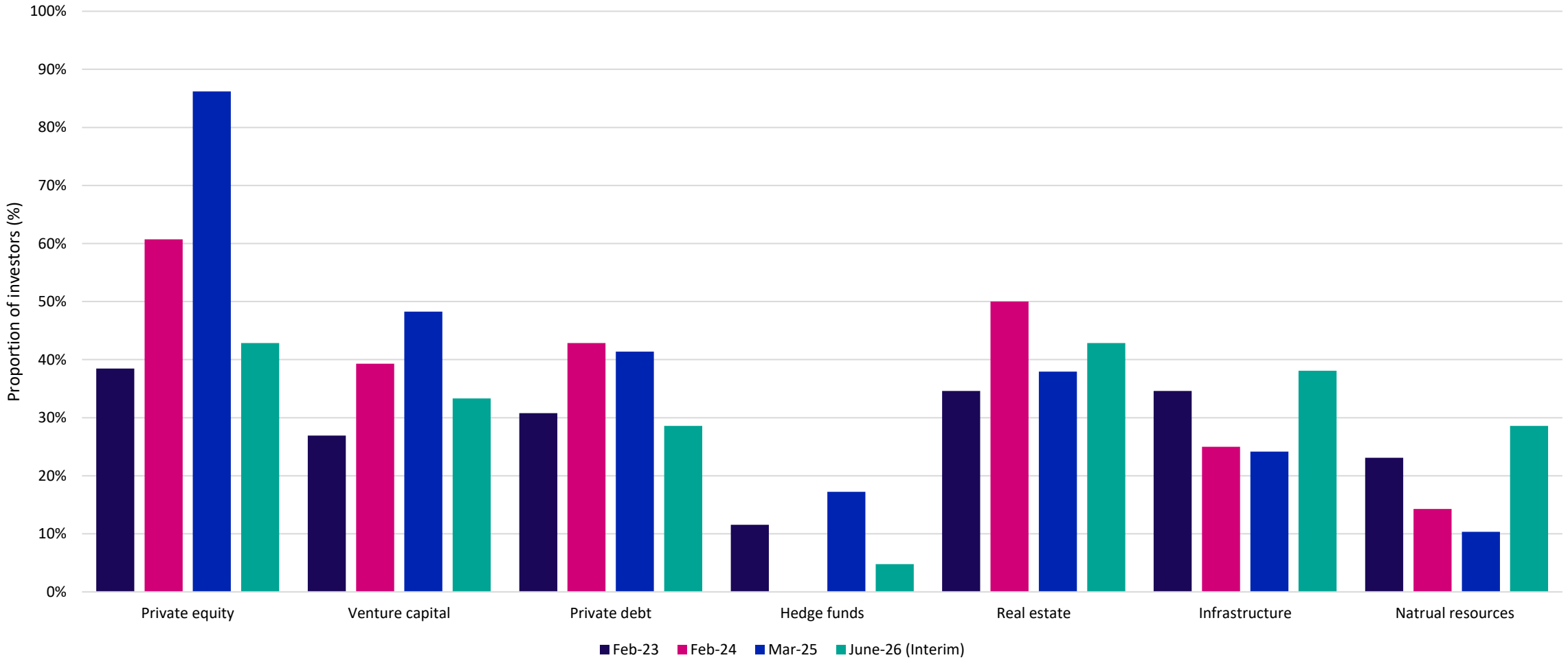
Regional investors show uptick in local real asset interest

Respondents were asked: 'Which asset classes do you see presenting the best opportunities in the Middle East in the next 12 months?'



Source: Preqin. Data as of June 2026

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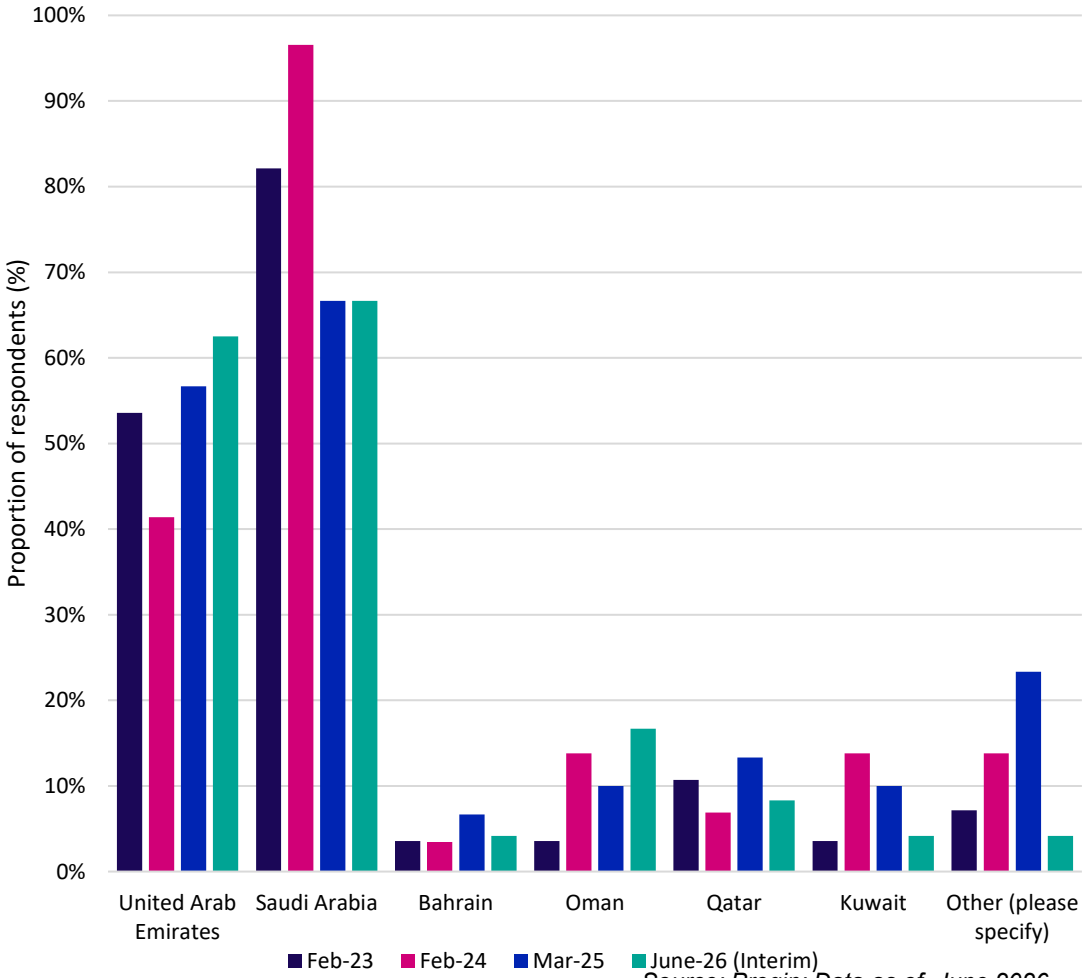
Local investors still favour Saudi Arabia and the UAE

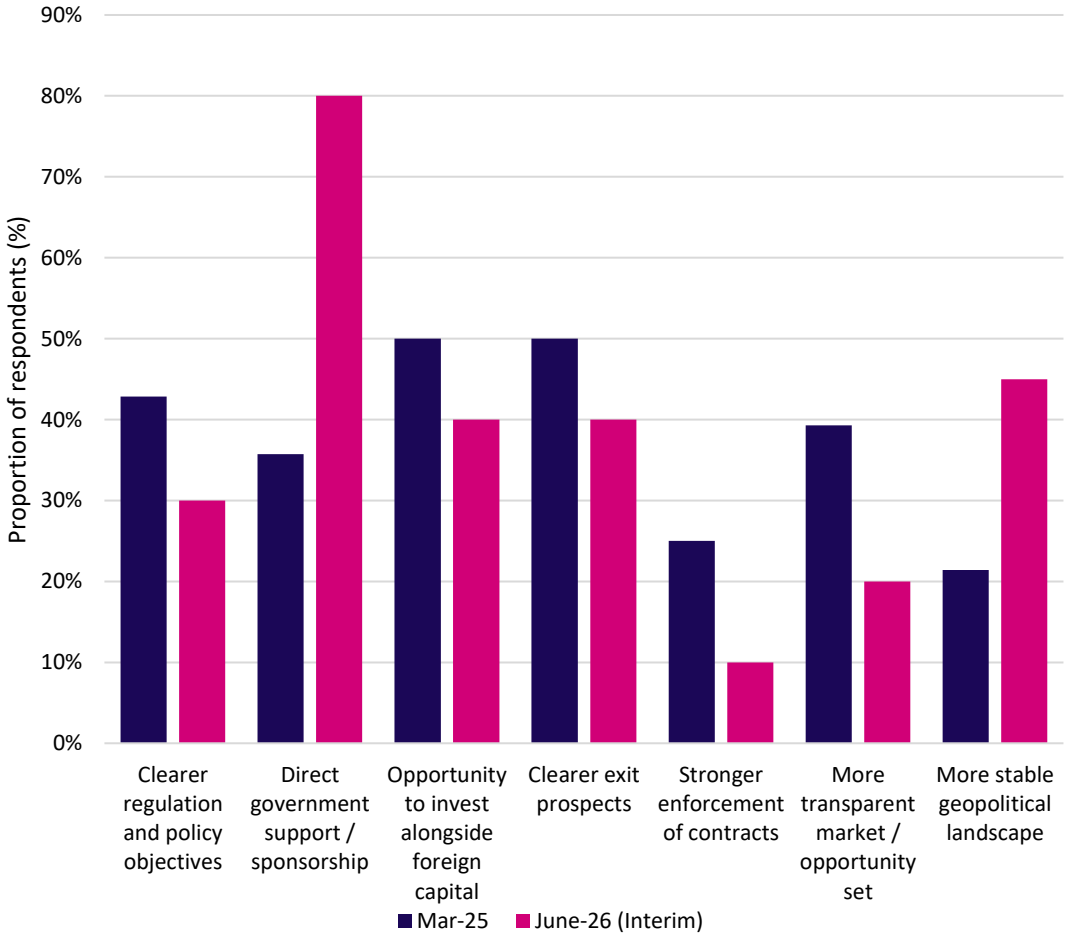
Government support is crucial for regional investors

Respondents were asked: 'Which markets in the Middle East do you see presenting the best opportunities in the next 12 months?'



Source: Preqin: Data as of June 2026

Respondents were asked: 'What would make you consider investing more in the Middle East?'



Source: Preqin: Data as of June 2026

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