

FUND FINANCE FRIDAY

WSJ Tees Up Asset Manager Earnings

July 22, 2022 | Issue No. 185

The Wall Street Journal set the stage well for Q2 private funds manager earnings season with its “Buyout Firms Court Fresh Money” story published on July 19. While fundraising numbers took a beating in 1H 2022, the number of funds in the market and aggregate fundraising targets in the pipeline represents a remarkable increase over last year. The story touches on a number of key themes for the moment, including:

- Fundraising timelines are stretching longer after a period in which the time between successor funds had been shortened significantly.
- Between managers, a haves-and-have-nots story is playing out as LPs are rushing to commit to the flagship funds of top sponsors while taking a wait-and-see approach on the broader market.
- High net worth client growth strategies have taken on increased significance as one of the best ideas in long-term AUM growth.
- Return of capital to investors has slowed, which could weigh on future fundraising.

Read the *WSJ* story [here](#). (Also appeared in the July 19, 2022, print edition with the above title.)
Let us know what you think [here](#).