

Silver Lake Partners VII | Fund Profile

General Information

Fund Manager	Silver Lake	Fund Native Currency	USD
Access Point	Primary Fund	Close Date	08-May-2024
Fund Category	Private Equity	SBIC	No
Fund Type	Buyout	Dry Powder	€14,98B <i>(as of 31-Mar-2024)</i>
Size	€19,14B	% Dry Powder	79,50%
Vintage	2023	NAV	€4,13B ^E <i>(as of 31-Mar-2024)</i>
Domicile	United States: Delaware	Distribution	€0,00 ^E <i>(as of 31-Mar-2024)</i>
Fund Status	Closed	Distribution + NAV	€4,13B ^E <i>(as of 31-Mar-2024)</i>
Fund Family	Silver Lake Partners	Total Called In	€3,93B ^E <i>(as of 31-Mar-2024)</i>

Performance Overview
(As of 1Q2024)

	Fund Size	IRR	TVPI	DPI	RVPI	Dry Powder	Mgmt Fee	Carry	Quartile
Silver Lake Partners VII	€19,14B	5,54%	1,05x	0,00x	1,05x	79,50%	-	-	2 (Upper-Mid)
Benchmark (51 Funds)	€2,53B (median)	-2,71%	0,99x	0,00x	0,96x	85,09%	1,50%	20,00%	
Silver Lake Partners VII vs Benchmark	€16,61B	+8,25%	+0,06x	0,00x	+0,09x	-5,60%	-	-	

Fund Close History

Close Date	Close Type	Comments
08-May-2024	Final Close	The fund held a final close at USD 20.5 billion on May 8, 2024.

Additional Note:

Silver Lake Partners VII is a 2023 vintage buyout fund managed by Silver Lake. The fund is located in Menlo Park, California. The fund targets investments in information technology, and artificial intelligence sectors.

^E Estimated

^{PG} Estimated based on peer group data

Contact Information

Fund Managers

Silver Lake

Fund Location

2775 Sand Hill Road

Suite 100

Menlo Park, CA 94025

United States

Phone: +1 (650) 233-8120

generalinquiries@silverlake.com

Fund Returns History

Period	Contribution (by all LPs) ^E	Dry Powder ^E	Distribution (to all LPs) ^E	NAV ^E	Total Fund Distr+NAV ^E	IRR	DPI	RVPI	TVPI	Dry Powder %
1Q24	3.925,03	15.219,01	0,00	4.125,71	4.125,71	5,54%	0,00x	1,05x	1,05x	79,50%
4Q23	0,00	19.144,03								100,00%
3Q23	0,00	19.144,03	0,00	-49,91	-49,91		0,00x			100,00%
2Q23	0,00	19.144,03	0,00	-86,14	-87,51		0,00x			100,00%
1Q23	0,00	19.144,03	0,00				0,00x			100,00%
4Q22	0,00	19.144,03	0,00				0,00x			100,00%
3Q22	0,00	19.144,03	0,00		0,00		0,00x			100,00%
2Q22	0,00	19.144,03	0,00	0,00			0,00x			100,00%

E Estimated

GP Reported by GP, not calculated from LP disclosure

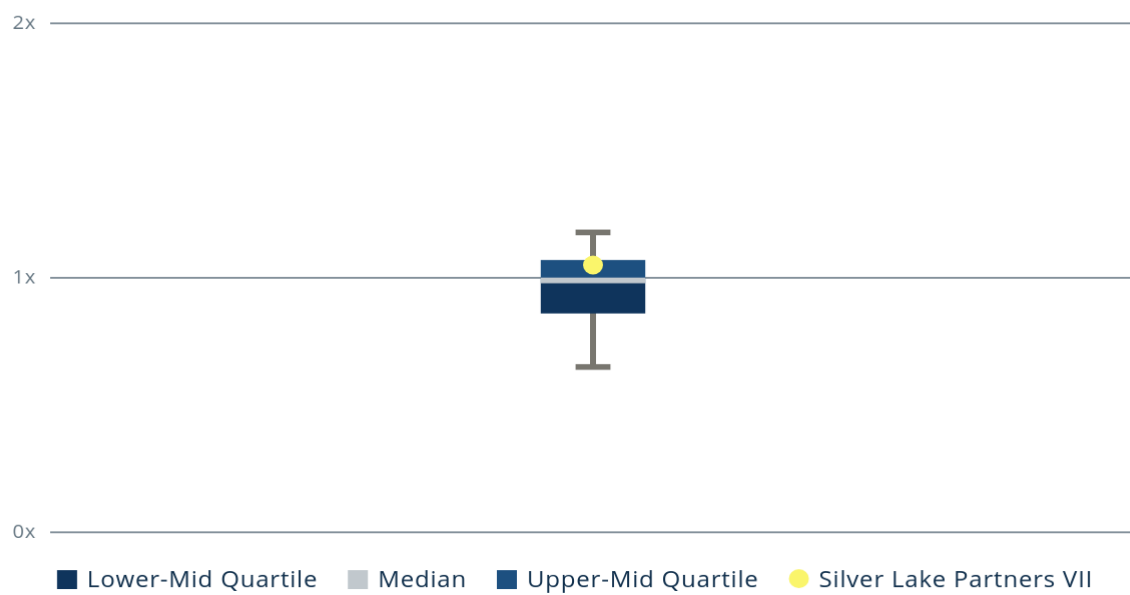
Benchmark

PitchBook Benchmark: Vintage: 2023; **Fund Category:** Private Equity; **Fund Location:** North America; **Fund Size:** \$1B+;

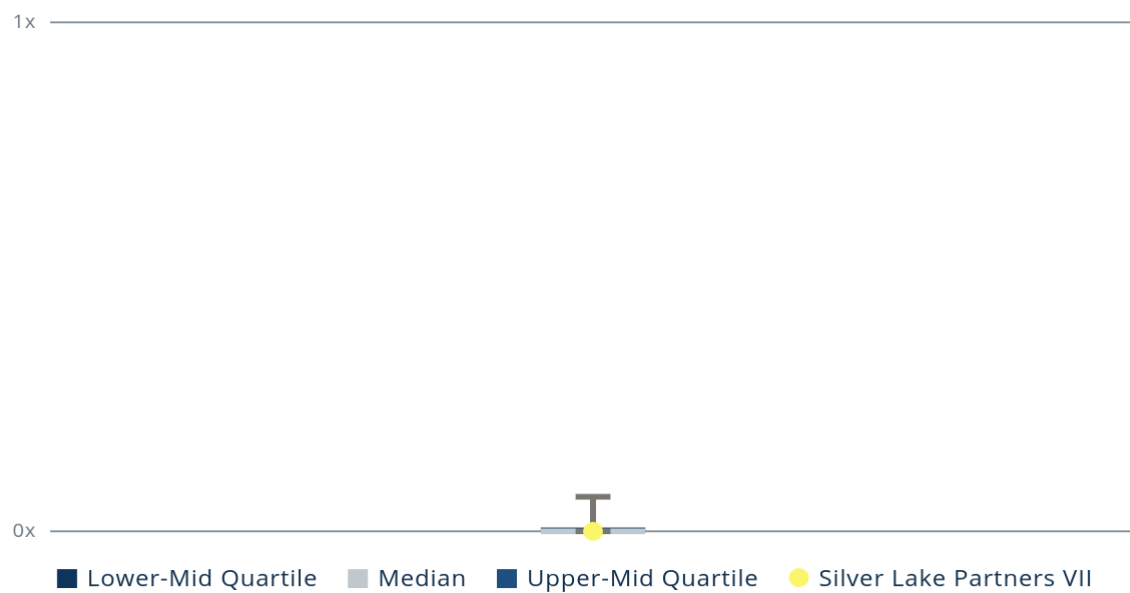
Performance Benchmark



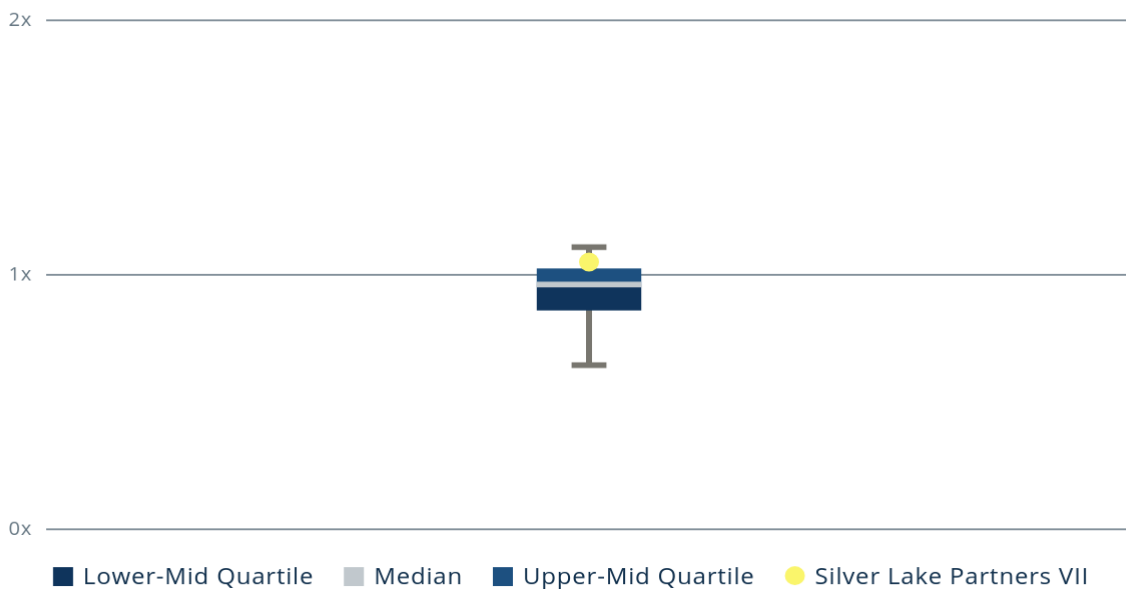
TVPI



DPI



RVPI



Benchmark Summary

-2,71%	0,99x	0,00x	0,96x	85,09%
IRR	TVPI	DPI	RVPI	Dry Powder

Metric	Top Decile	Top Quartile	Median	Bottom Quartile	Bottom Decile	Total Funds
IRR	14,99%	12,40%	-2,71%	-14,31%	-33,20%	29
TVPI	1,18x	1,07x	0,99x	0,86x	0,65x	39
DPI	0,07x	0,01x	0,00x	0,00x	0,00x	50
RVPI	1,11x	1,02x	0,96x	0,86x	0,65x	38

Peer Group

Top 50 With Returns

Fund Names	Vintage	Fund Type	Fund Location	Fund Size	IRR	TVPI	DPI	RVPI	Dry Powder	Mgmt Fee	Carry	IRR Quartile
Silver Lake Partners VII	2023	Buyout	Menlo Park, CA	€18,90B	5,54%	1,05x	0,00x	1,05x	79,50%			2 (Upper-Mid)
Brookfield Capital Partners VI	2023	Buyout	Toronto, Canada	€11,07B	31,90%	1,27x	0,00x	1,27x	60,66%			1 (Top)
AE Industrial Partners Fund III	2023	Buyout	Boca Raton, FL	€945,31M	31,69%	1,25x	0,00x	1,25x	64,16%			1 (Top)

Ares SSG Capital Partners VI	2023	Buyout	Los Angeles, CA	€2,21B	19,92%	1,15x	0,01x	1,14x	72,63%				1 (Top)
Revelstoke Capital Partners Fund III	2023	Buyout	Denver, CO	€1,57B	13,76%	1,16x	0,18x	0,98x	43,03%				1 (Top)
Gallatin Point Capital Partners II	2023	Buyout	Greenwich, CT	€1,48B	12,80%	1,14x	0,23x	0,91x	85,09%				1 (Top)
PMC DeFi Equities I	2023	Diversified Private Equity	Washington, DC	€2,31B	12,53%	0,96x	0,01x	0,95x	49,88%				1 (Top)
Oaktree Power Opportunities Fund VI	2023	Buyout	Los Angeles, CA	€1,84B	12,50%	1,11x	0,02x	1,09x	52,18%				1 (Top)
KKR Opportunities Fund II	2023	Buyout	New York, NY	€1,81B	12,40%	1,12x	0,02x	1,10x	4,62%				1 (Top)
Audax Private Equity Fund VII	2023	Buyout	Boston, MA	€4,84B	9,50%	0,97x	0,00x	0,97x	73,98%				2 (Upper-Mid)
Warburg Pincus Global Growth XIV	2023	Growth/Expansion	New York, NY	€15,95B	5,20%	1,05x	0,02x	1,03x	65,25%	1,40%	20,00%		2 (Upper-Mid)
Wellington Hadley Harbor Partners IV	2023	Growth/Expansion	Boston, MA	€2,58B	1,40%	1,01x	0,00x	1,01x	85,09%				2 (Upper-Mid)
JMI Equity Fund XI	2023	Growth/Expansion	Baltimore, MD	€2,21B	0,05%	1,00x	0,00x	1,00x	79,80%				2 (Upper-Mid)
Kainos Capital Partners III	2023	Buyout	Dallas, TX	€922,12M	-1,99%	0,99x	0,00x	0,99x	85,09%				2 (Upper-Mid)
General Atlantic BnZ Companion Fund	2023	Growth/Expansion	New York, NY	€3,23B	-2,71%	0,97x	0,00x	0,97x	85,09%				2 (Upper-Mid)
Arcline Capital Partners III	2023	Buyout	Nashville, TN	€4,15B	-2,90%	0,99x	0,00x		89,91%				3 (Lower-Mid)
Sixth Street Growth Partners II	2023	Growth/Expansion	San Francisco, CA	€3,32B	-2,93%	1,00x	0,00x	1,00x	69,01%	1,50%	20,00%		3 (Lower-Mid)
TowerBrook Investors VI	2023	Buyout	New York, NY	€1,90B	-5,44%	0,95x	0,00x	0,95x	85,09%				3 (Lower-Mid)
Harvest Partners IX	2023	Buyout	New York, NY	€4,92B	-11,92%	0,92x	0,00x	0,92x	66,98%				3 (Lower-Mid)
WestView Capital Partners V	2023	Buyout	Boston, MA	€922,12M	-12,22%	0,94x	0,00x	0,94x	81,76%				3 (Lower-Mid)

Alpine Investors IX	2023	Buyout	San Francisco, CA	€4,15B	- 14,17%	0,86x	0,00x	0,86x	90,62%		3 (Lower-Mid)
STG VII	2023	Buyout	Menlo Park, CA	€3,87B	- 14,31%	0,86x	0,00x	0,86x	87,86%		3 (Lower-Mid)
Cortec Group Fund VIII	2023	Buyout	New York, NY	€2,95B	- 16,88%	0,84x	0,05x	0,79x	85,40%		4 (Bottom)
Greenbriar Equity Fund VI	2023	Buyout	Greenwich, CT	€3,21B	- 18,23%	1,01x	0,00x	1,01x	85,48%		4 (Bottom)
Welsh, Carson, Anderson & Stowe XIV	2023	Buyout	New York, NY	€4,64B	- 23,30%	0,86x	0,00x	0,86x	64,73%		4 (Bottom)
LightBay Investment Partners II	2023	Buyout	Los Angeles, CA	€959,34M	- 30,44%	0,71x	0,00x	0,71x	86,78%		4 (Bottom)
Gemspring Capital Fund III	2023	Buyout	Westport, CT	€1,57B	- 44,24%	0,40x		0,56x	96,12%		4 (Bottom)
MidOcean Partners VI	2023	Buyout	New York, NY	€1,38B	- 46,69%	0,71x	0,00x	0,71x	85,09%		4 (Bottom)
H.I.G. Middle Market LBO Fund IV	2023	Buyout	Miami, FL	€5,07B	- 54,80%	0,58x	0,05x	0,53x	92,67%		4 (Bottom)
Accel-KKR Capital Partners VII	2023	Buyout	Menlo Park, CA	€4,06B			0,00x		100,00%		
AEA Investors Small Business Fund V	2023	Buyout	New York, NY	€1,20B		0,93x	0,00x	0,93x	84,79%		
Alpine Investors Iceman Continuation Vehicle	2023	Buyout	San Francisco, CA	€2,41B		1,00x	0,30x	0,70x	85,09%		
Altas Partners Holdings III	2023	Buyout	Toronto, Canada	€3,69B		0,93x	0,00x	0,93x	86,48%		
Apollo Impact Mission Fund	2023	Buyout	New York, NY	€922,12M		1,27x	0,14x	1,13x	85,09%		
Apollo Investment Fund X	2023	Buyout	New York, NY	€18,33B		1,25x	0,18x	1,07x	82,28%	1,50%	20,00%
Bain Capital Insurance Fund Private Investors	2023	Buyout	Boston, MA	€1,06B			0,00x		100,00%		

General Atlantic Investment Partners 2023	2023	Growth/Expansion	New York, NY	€2,26B			0,00x			85,09%
Genstar Capital Partners XI	2023	Buyout	San Francisco, CA	€11,62B		0,33x	0,00x	0,33x		99,59%
GTCR Fund XIV	2023	Buyout	Chicago, IL	€10,60B			0,00x			100,00%
Hellman & Friedman Capital Partners XI	2023	Buyout	San Francisco, CA	€18,59B			0,00x			100,00%
Incline Equity Partners VI	2023	Buyout	Pittsburgh, PA	€1,75B			0,00x			100,00%
Kohlberg Investors X	2023	Buyout	Mount Kisco, NY	€2,33B			0,00x			100,00%
KPS Special Situations Fund VI	2023	Buyout	New York, NY	€7,38B			0,00x			100,00%
KPS Special Situations Mid-Cap Fund II	2023	Buyout	New York, NY	€1,57B			0,00x			100,00%
MSA Acceleration Partners	2023	Buyout	Santa Monica, CA	€990,25M		1,06x	0,06x	1,00x		85,09%
Parthenon Investors VII	2023	Buyout	Boston, MA	€4,15B		0,61x	0,00x	0,61x		98,60%
Portfolio Advisors Private Equity Fund XI	2023	Buyout	Darien, CT	€1,01B			0,00x			78,09%
Riverwood Capital Partners IV	2023	Growth/Expansion	Menlo Park, CA	€1,66B			0,00x			85,09%
TorQuest Partners Fund VI	2023	Buyout	Toronto, Canada	€1,94B			0,00x			85,09%
Vista Equity Partners Fund VIII	2023	Buyout	San Francisco, CA	€18,44B		1,08x	0,00x	1,08x		69,93%
West Street Global Growth Partners	2023	Growth/Expansion	New York, NY	€4,80B		0,66x	0,00x	0,66x		85,09%

Without Returns (18)

Fund Names	Vintage	Fund Type	Fund Location	Fund Size	IRR	TVPI	DPI	RVPI	Dry Powder	Mgmt Fee	Carry	IRR Quartile
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Alpine Apex Service Partners Single Asset Continuation Fund	2023	Buyout	San Francisco, CA	€3,14B	85,09%
BDT Capital Partners Fund 4	2023	Buyout	Chicago, IL	€12,91B	85,09%
BlackRock Private Opportunities Fund V	2023	Buyout	Princeton, NJ	€968,23M	85,09%
Carlyle CP Growth Fund	2023	Growth/Expansion	Washington, DC	€1,20B	85,09%
Clairvest Equity Partners VII	2023	Growth/Expansion	Toronto, Canada	€1,11B	100,00%
Fifth Avenue Private Equity 17	2023	Buyout	New York, NY	€1,04B	85,09%
GEF LatAm Climate Solutions Fund III	2023	Buyout	Arlington, VA	€968,23M	85,09%
Glide Path Solutions 2023	2023	Buyout	San Francisco, CA	€1,33B	85,09%
Green Equity Investors Continuation Fund	2023	Buyout	Los Angeles, CA	€2,03B	85,09%
Horizon Environment & Climate Solutions I	2023	Growth/Expansion	New York, NY	€1,48B	85,09%
Insight Partners Continuation Fund II	2023	Buyout	New York, NY	€1,20B	85,09%
Kinderhook Continuation Fund	2023	Buyout	New York, NY	€1,20B	85,09%
North Haven Direct Lending - Fund III	2023	Diversified Private Equity	New York, NY	€1,84B	85,09%
OEP Neptune Fund I	2023	Buyout	New York, NY	€922,12M	85,09%
Private Equity Portfolio 2023	2023	Buyout	San Francisco, CA	€1,18B	85,09%
Seidler Equity Partners VIII	2023	Buyout	Marina del Rey, CA	€1,15B	100,00%
SkyKnight Capital Fund IV	2023	Buyout	San Francisco, CA	€952,16M	100,00%

Limited Partners (26)

Limited Partner	Type	Status	Commitment	Date	Commitment Type	Comments
Arizona State Retirement System	Public Pension Fund	Current	€93,39M	08-May-2024	Original	
Arkansas Local Police and Fire Retirement System	Public Pension Fund	Current	€28,02M	08-May-2024	Original	
Cathay Life Insurance	Insurance Company	Current	€46,69M	08-May-2024	Original	
CPP Investments	Public Pension Fund	Current	€373,54M	08-May-2024	Original	
Dakota Cement Trust Fund	Corporate Pension	Current		08-May-2024	Original	
Kentucky Teachers' Life Insurance Plan	Public Pension Fund	Current	€0,47M	08-May-2024	Original	
Kentucky Teachers Medical Health Insurance Trust	Public Pension Fund	Current	€9,34M	08-May-2024	Original	
Kentucky Teachers' Retirement System	Public Pension Fund	Current	€46,69M	08-May-2024	Original	
Los Angeles County Employees' Retirement Association	Public Pension Fund	Current	€182,02M	13-Apr-2022	Original	
Los Angeles Department of Water and Power Employees' Retiree Health Benefits Fund	Public Pension Fund	Current		08-May-2024	Secondary	
Los Angeles Department of Water and Power Employees' Retiree Health Benefits Fund	Public Pension Fund	Current		08-May-2024	Original	

Los Angeles Department of Water and Power Employees' Retirement Plan	Public Pension Fund	Current	€60,70M	08-May-2024	Original
Los Angeles Department of Water and Power Employees' Retirement Plan	Public Pension Fund	Current		08-May-2024	Secondary
Maryland State Retirement and Pension System	Public Pension Fund	Current	€116,73M	08-May-2024	Original
New Jersey Division of Investment	Public Pension Fund	Current	€93,39M	08-May-2024	Original
New York State Teachers' Retirement System	Public Pension Fund	Current	€280,16M	08-May-2024	Original
Ohio School Employees Retirement System	Public Pension Fund	Current	€93,39M	08-May-2024	Original
Public Employee Retirement System of Idaho	Public Pension Fund	Current	€70,04M	08-May-2024	Original
South Dakota Education Enhancement Trust Fund	Government Agency	Current		08-May-2024	Original
South Dakota Health Care Trust Fund	Government Agency	Current		08-May-2024	Original
South Dakota Investment Council	Sovereign Wealth Fund	Current	€233,46M	08-May-2024	Original
South Dakota Retirement System	Public Pension Fund	Current		08-May-2024	Original
South Dakota School and Public Lands Fund	Government Agency	Current		08-May-2024	Original
Teachers' Retirement System of Louisiana	Public Pension Fund	Current	€23,26M	05-May-2022	Original
Teachers Retirement System of the State of Illinois	Public Pension Fund	Current	€140,08M	08-May-2024	Original

Washington State Investment Board	Public Pension Fund	Current	€466,93M	08-May- 2024	Original
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Fund Service Providers

Service Provider Name	Service Provided	Service To	Comments
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Campbell Lutyens	Placement Agent	Investor - Silver Lake	
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DLA Piper	Legal Advisor	Investor - Silver Lake	
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IBK Securities	Placement Agent	Investor - Silver Lake	
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J.P. Morgan	Advisor: General	Investor - Silver Lake	
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J.P. Morgan Securities	Placement Agent	Investor - Silver Lake	
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KB Financial Group	Placement Agent	Investor - Silver Lake	
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Merrill Lynch	Advisor: General	Investor - Silver Lake	
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ROAM Capital	Placement Agent	Investor - Silver Lake	
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Simpson Thacher & Bartlett	Legal Advisor	Investor - Silver Lake	Contact: Jonathan Karen JD
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UBS Financial Services	Advisor: General	Investor - Silver Lake	
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Investment Preferences

Preferred Industry	Preferred Deal Type	Preferred Vertical	Other Investment Preference
Information Technology	Buyout/LBO	Artificial Intelligence & Machine Learning	Prefers majority stake

Fund Family

Investor Name: Silver Lake

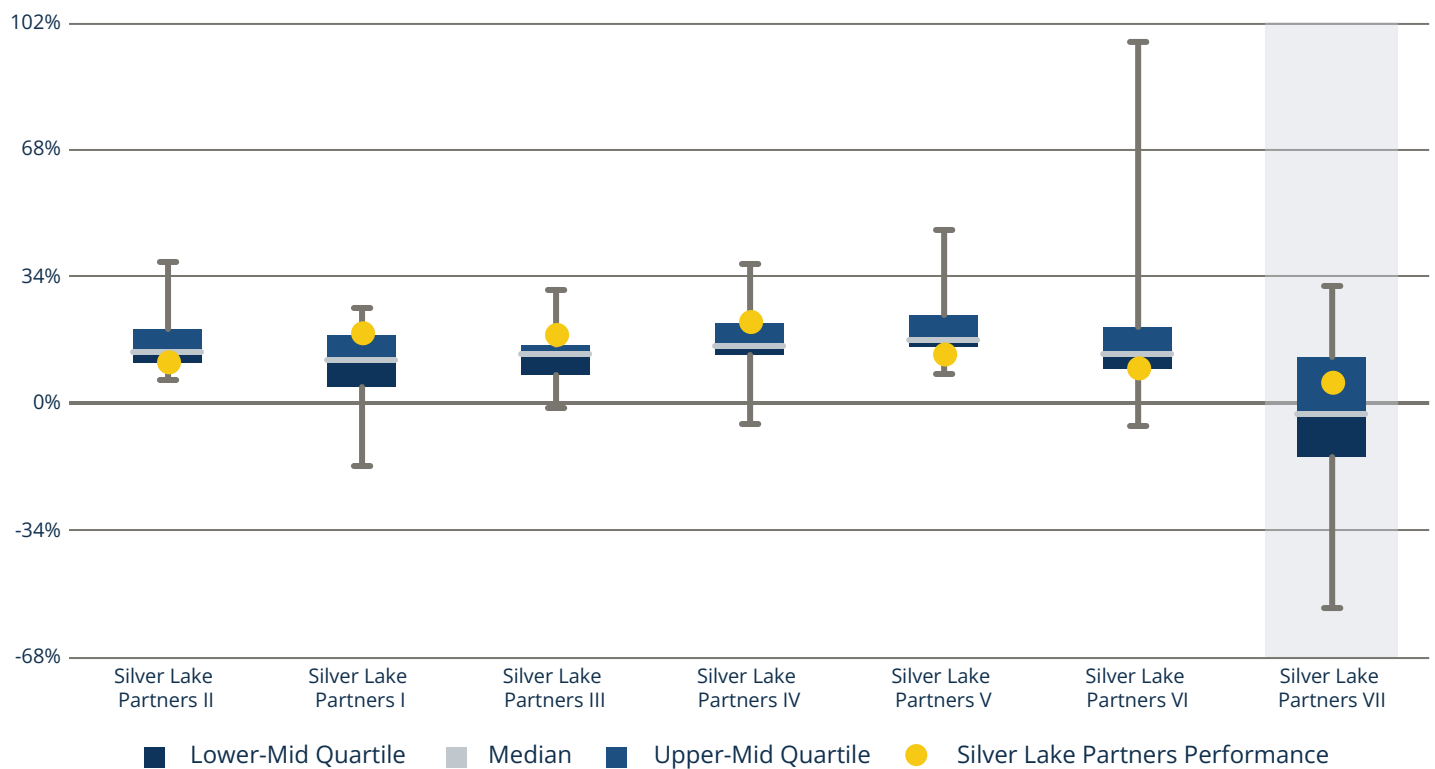
Fund Type: Buyout; **Location:** Menlo Park, CA;

Name	Fund Size	Vintage	Fund Status	Close Date	IRR	IRR Quartile	TVPI	DPI	RVPI
Silver Lake Partners VII	€19,14B	2023	Closed	08-May-2024	5,54%	2 (Upper-Mid)	1,05x	0,00x	1,05x
Silver Lake Partners VI	€16,40B	2020	Closed	13-Jan-2021	9,38%	3 (Lower-Mid)	1,18x	0,09x	1,09x
Silver Lake Partners V	€14,03B	2017	Closed	18-Apr-2017	13,11%	4 (Bottom)	1,55x	0,57x	0,98x
Silver Lake Partners IV	€7,95B	2012	Closed	18-Apr-2013	21,82%	1 (Top)	2,67x	1,39x	1,28x
Silver Lake Partners III	€7,18B	2007	Closed	01-Mar-2007	18,36%	1 (Top)	2,44x	2,26x	0,18x
Silver Lake Partners II	€2,95B	2003	Liquidated	08-Apr-2004	11,01%	3 (Lower-Mid)	1,76x	1,76x	
Silver Lake Partners I	€1,96B	1999	Closed	01-Jan-1999	18,80%	1 (Top)	2,17x	1,30x	0,87x

Fund Family Benchmarking (IRR)

This chart displays performance for each fund based on PitchBook's peer group definitions

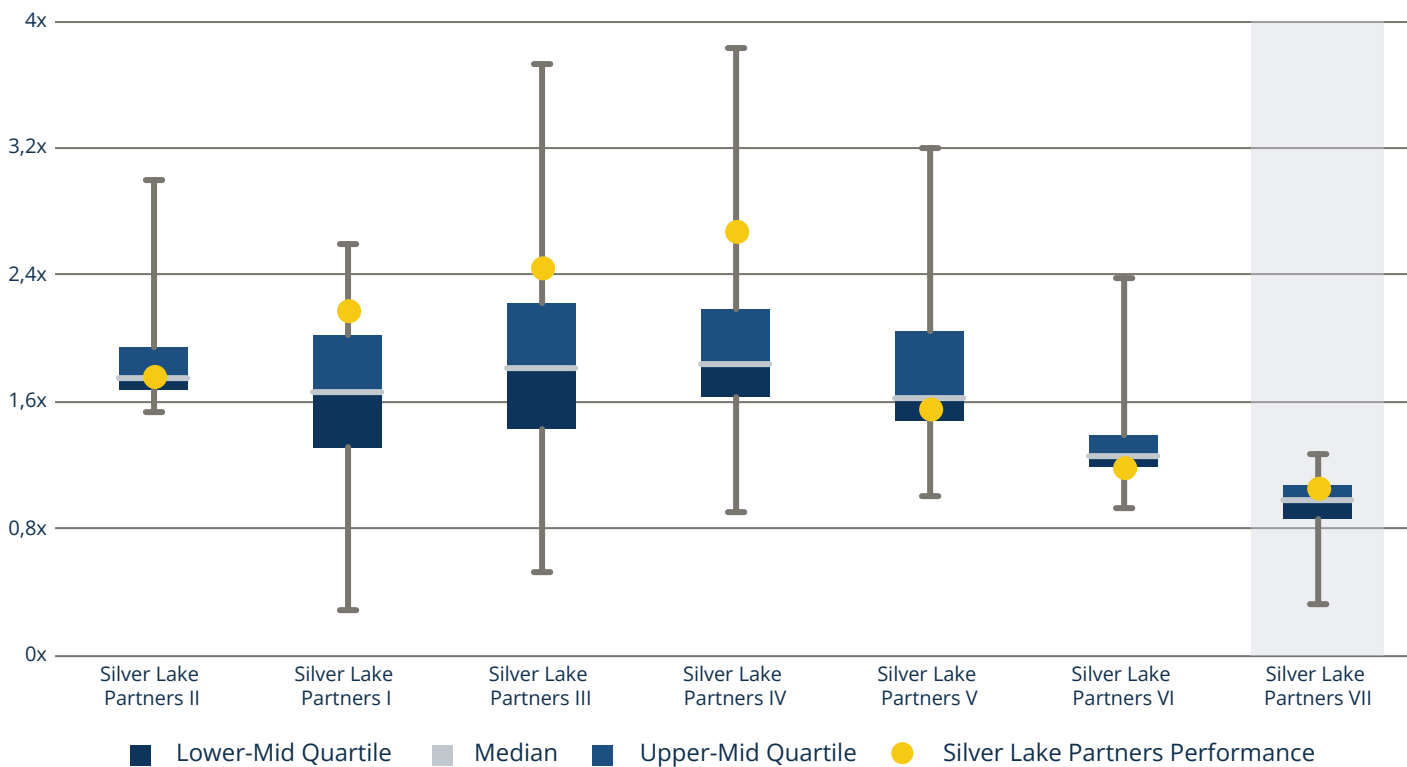
Investor: Silver Lake Partners



Fund Family Benchmarking (TVPI)

This chart displays performance for each fund based on PitchBook's peer group definitions

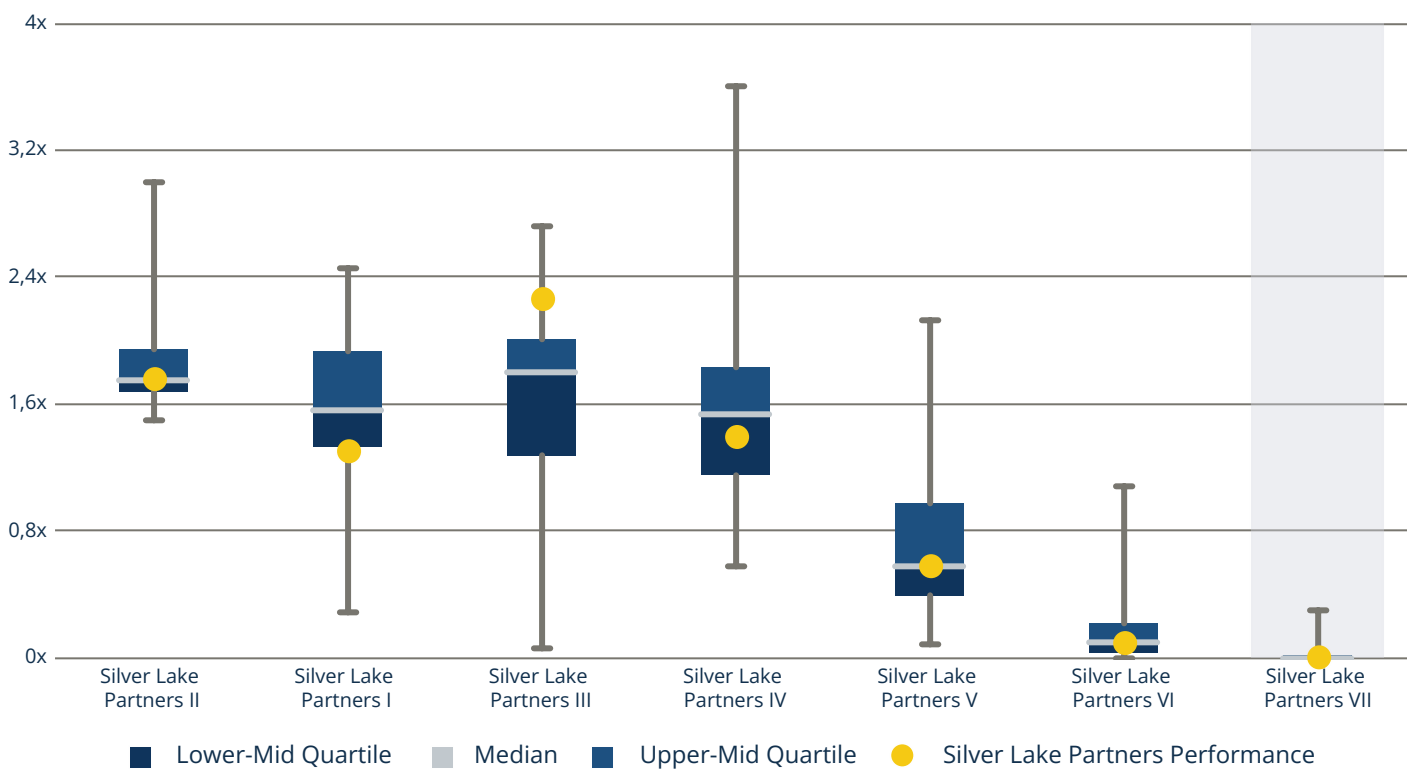
Investor: Silver Lake Partners



Fund Family Benchmarking (DPI)

This chart displays performance for each fund based on PitchBook's peer group definitions

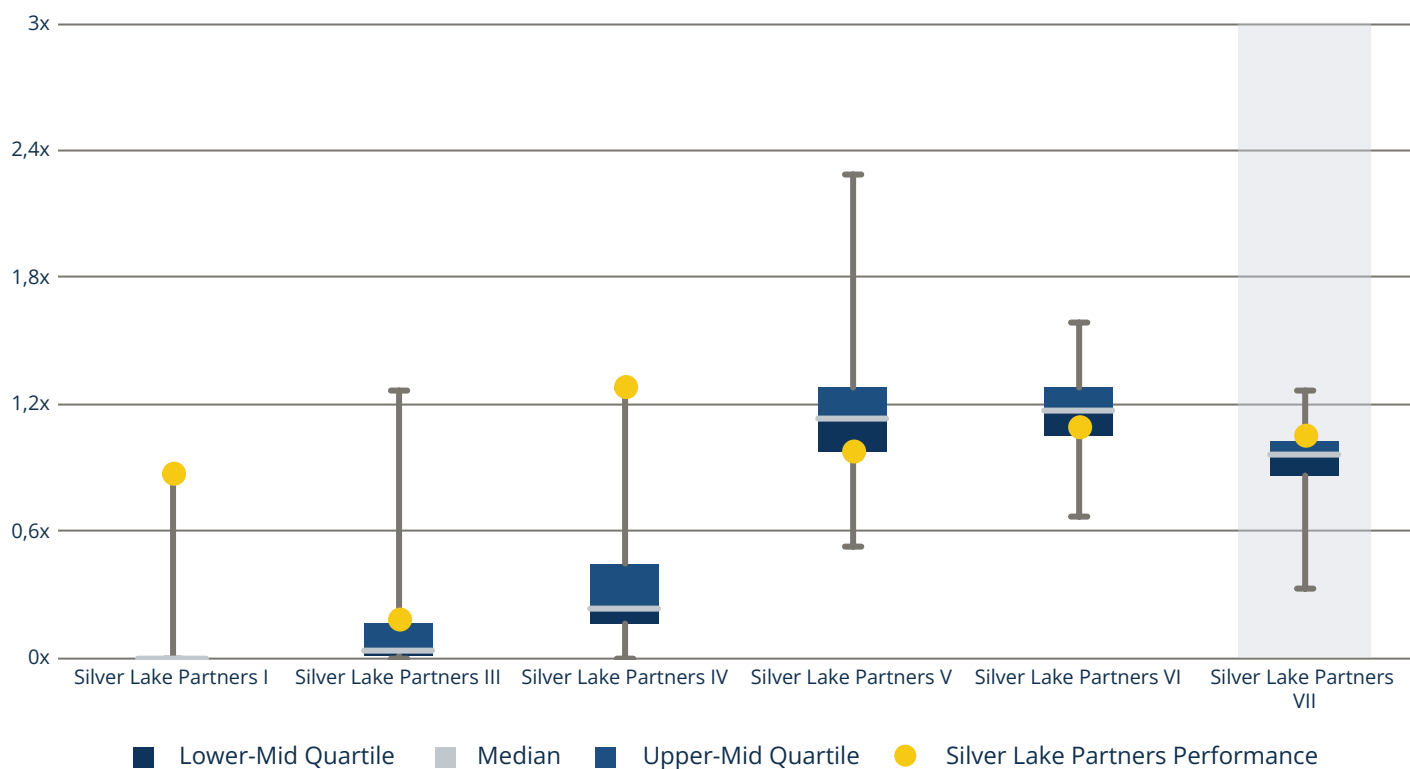
Investor: Silver Lake Partners



Fund Family Benchmarking (RVPI)

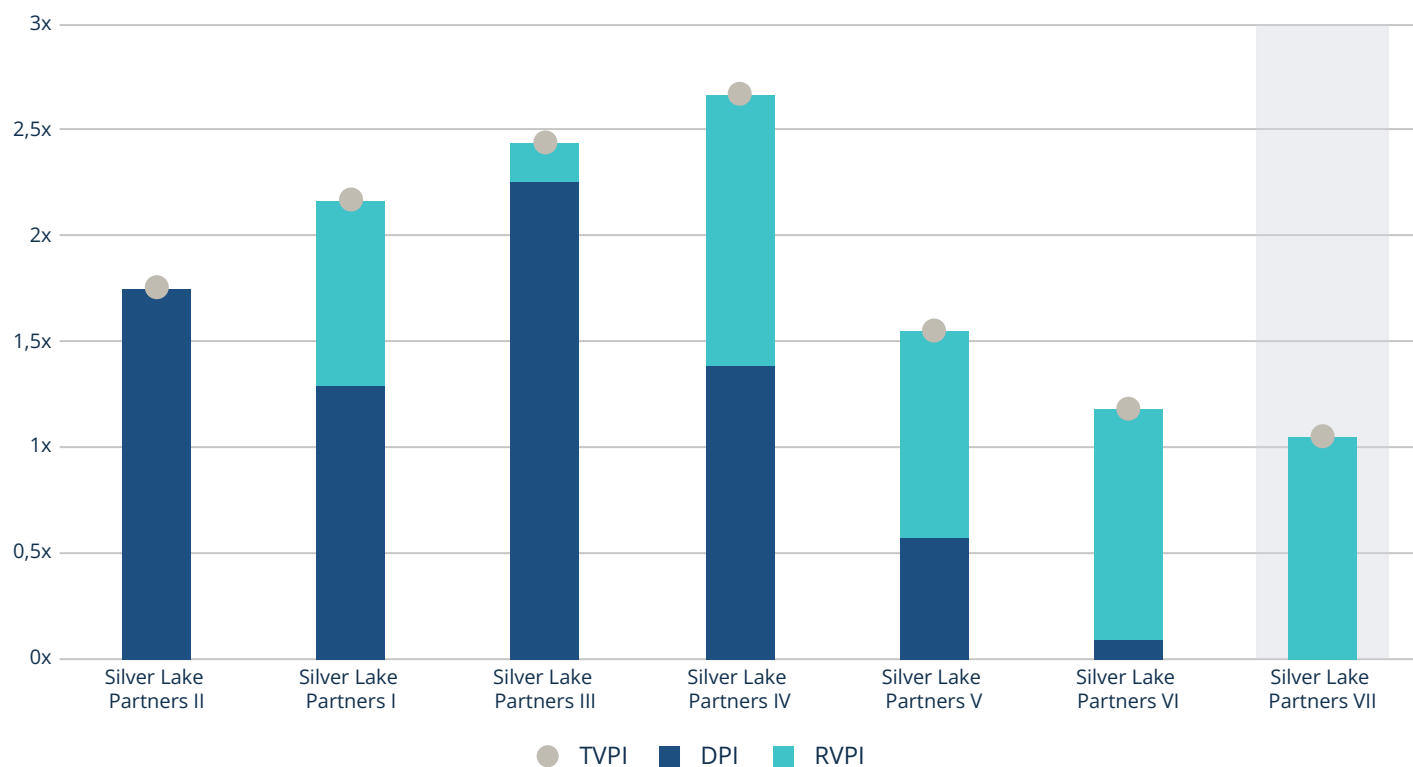
This chart displays performance for each fund based on PitchBook's peer group definitions

Investor: Silver Lake Partners



Fund Family Cash Multiples

Investor: Silver Lake



Fund Family Size Step Up

Investor: Silver Lake

