

THE MM & K PRIVATE EQUITY PAY SURVEY - 2009

Summary

Specialist pay and reward consultants MM & K publishes the leading annual surveys of pay and incentive practice in the European private equity and venture capital industry. Jurisdictions include the UK, France, Germany, Italy and Spain. The most recent surveys, published in October 2009, had 34 participating companies, data on around 50 separate funds and compensation information for over 1,500 incumbents. We believe that this survey is the most comprehensive available in the market place today.

The surveys provide separate analyses of compensation levels and structures for the sub-sectors of the private equity industry and include firms in the following sub-sectors:

- Mega Buy-outs
- Large Mid Market Buy-outs
- Smaller Mid Market Buy-outs
- Seed, Expansion & Development
- Secondary & Fund of Funds

Easy to read and analyse reports enable participating companies to see their position against their peers. The survey also includes an Executive Commentary which considers the private equity industry as a whole, trends in compensation levels across the sub-sectors and issues currently facing the market and their impact on pay structures and levels.

MM & K is a member of the BVCA and is authorised and regulated by the Financial Services Authority.

Information Collected

The reports cover all aspects of pay and incentive practice in the European private equity and venture capital industry, analysing in detail levels of:

- short-term cash compensation (base salary, benefits and annual cash bonus levels)
- long-term incentive compensation (carried interest and co-investment plans), and
- ownership / equity participation (dividends and profit share).

In addition analysis is also provided on:

- the design and structure of annual bonus, carried interest and co-investment plans, and
- key corporate and fund information including levels of management fees, transaction fees and monitoring fees.

Job Families

The survey covers over 30 positions:

- Senior Management (including CEO, Managing Partner, Managing Director).
- Investment (including Senior Partner, Investment Director, Investment Manager, Analyst, Deal Origination)
- Operations (including HR, Legal, IT, Marketing, Investor Relations)
- Administration & Support (including Secretarial, Office Manager)



- Finance (including Finance Director, Financial Controller, Financial Accountant, Fund Accountant, Taxation)

Timetable & Cost - 2009

Results were published in October 2009. The cost for participation is:

- £4,000 (plus VAT) - UK main report including one business line report (i.e Fund of Funds & Secondaries or Seed, Expansion & Development) as agreed with participant.
- £1,000 (plus VAT) - For an additional business line report
- £1,000 (plus VAT) - For an additional country report.

Existing participants receive a discount of 20%. For non-participants who may wish to access the 2009 results we would require you to participate in the 2010 survey which you will be able to purchase at a participants price (i.e. including the 20% discount).

Confidentiality

Results are only available to participating companies. All information received is treated in the strictest confidence and the results are set out in such a way so as to make it impossible to identify individual companies.

If you wish to discuss participation or for more information please contact:

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