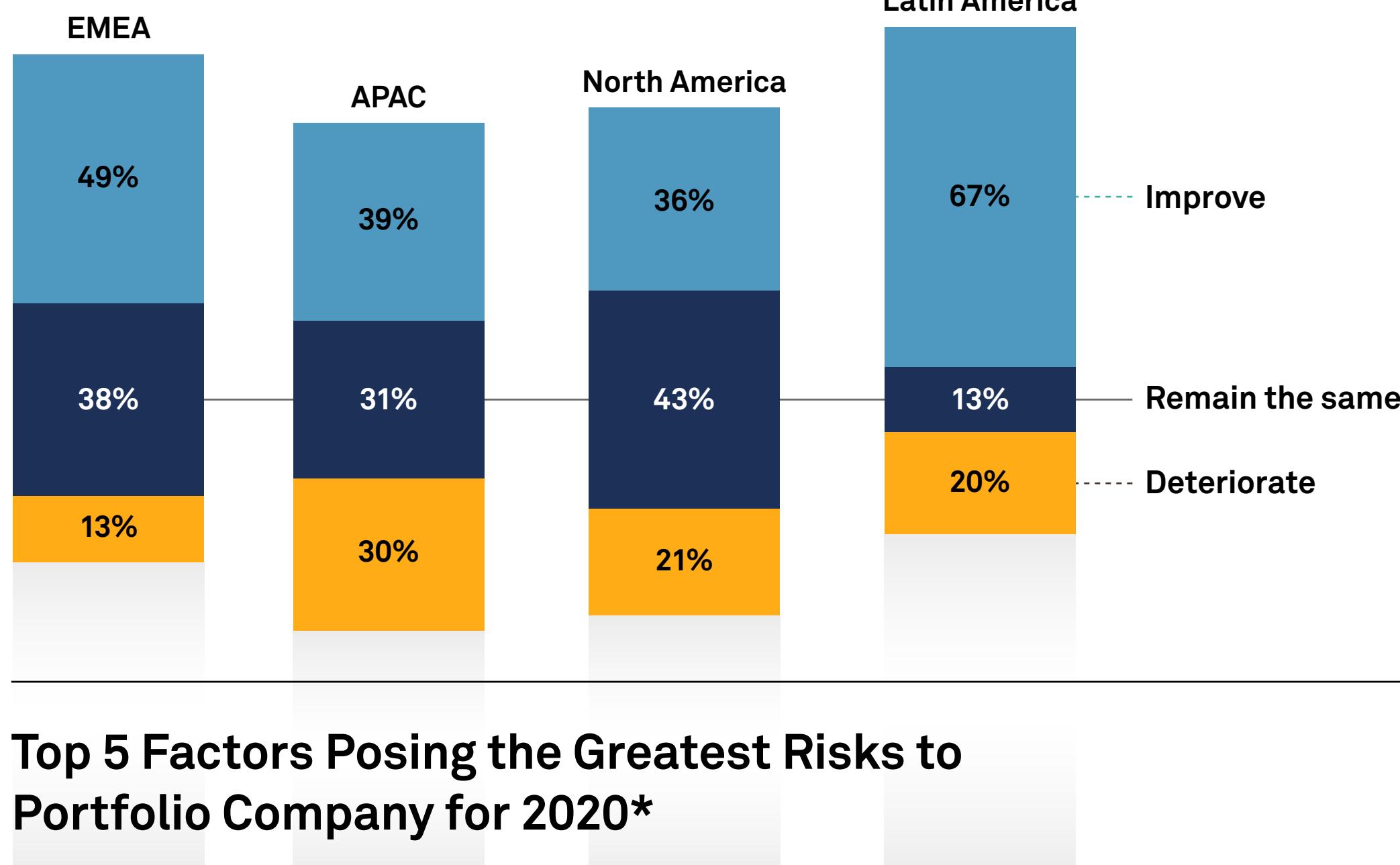
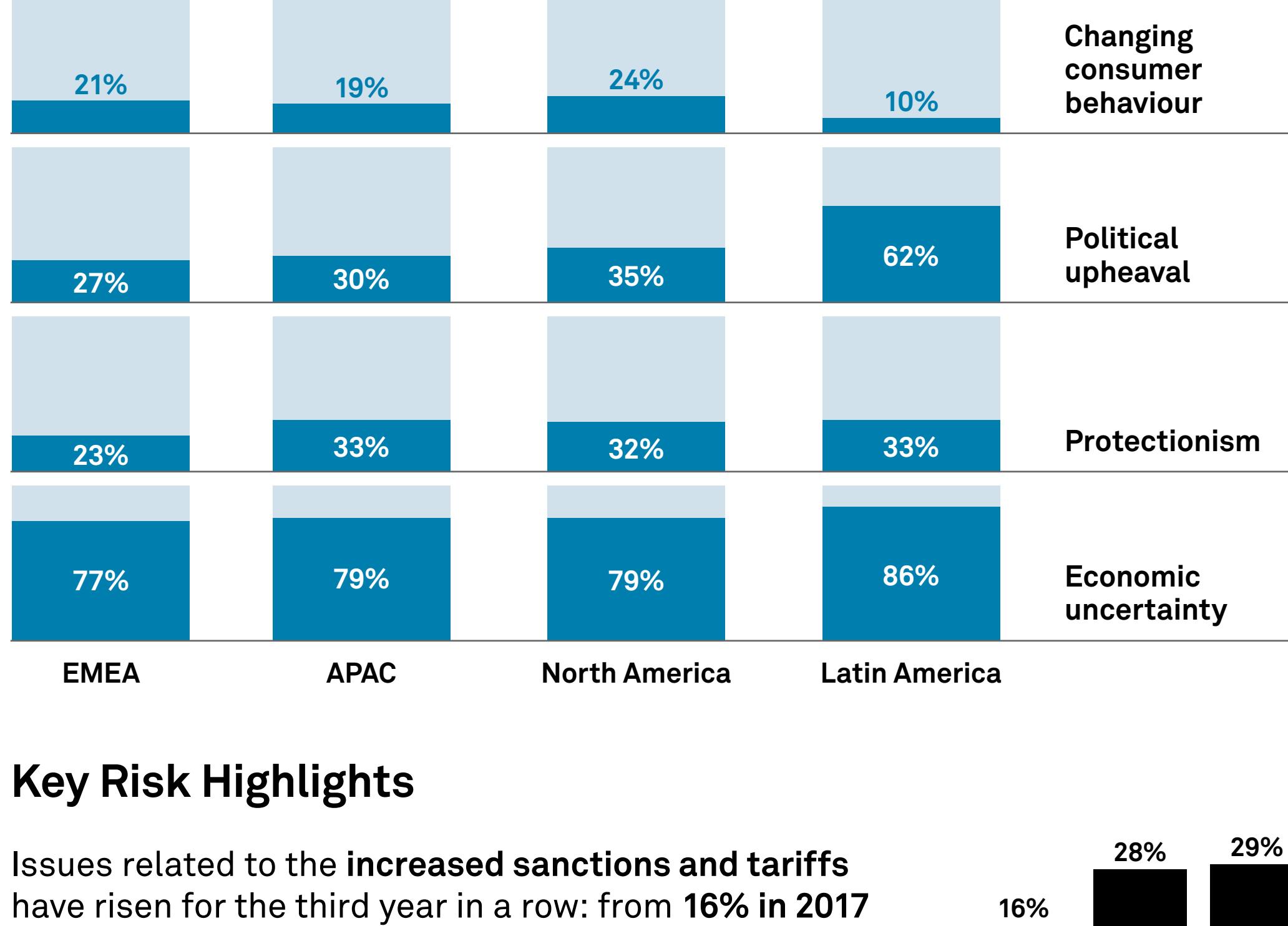


Private Equity (PE) Industry Sentiment Expectations for 2020



Top 5 Factors Posing the Greatest Risks to Portfolio Company for 2020*



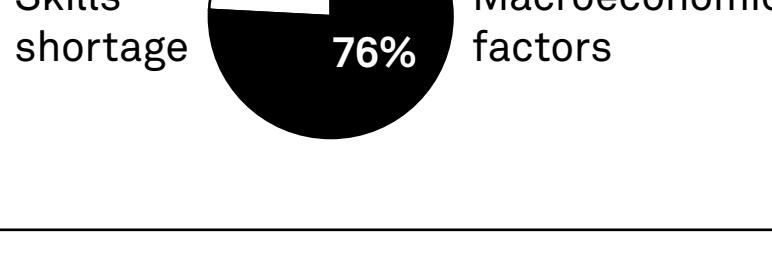
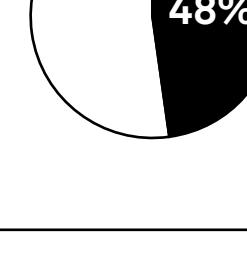
Key Risk Highlights

Issues related to the **increased sanctions and tariffs** have risen for the third year in a row: from **16% in 2017** and **28% in 2018** to **29% in 2019**, affecting all regions as they continue to dominate the global economic agenda

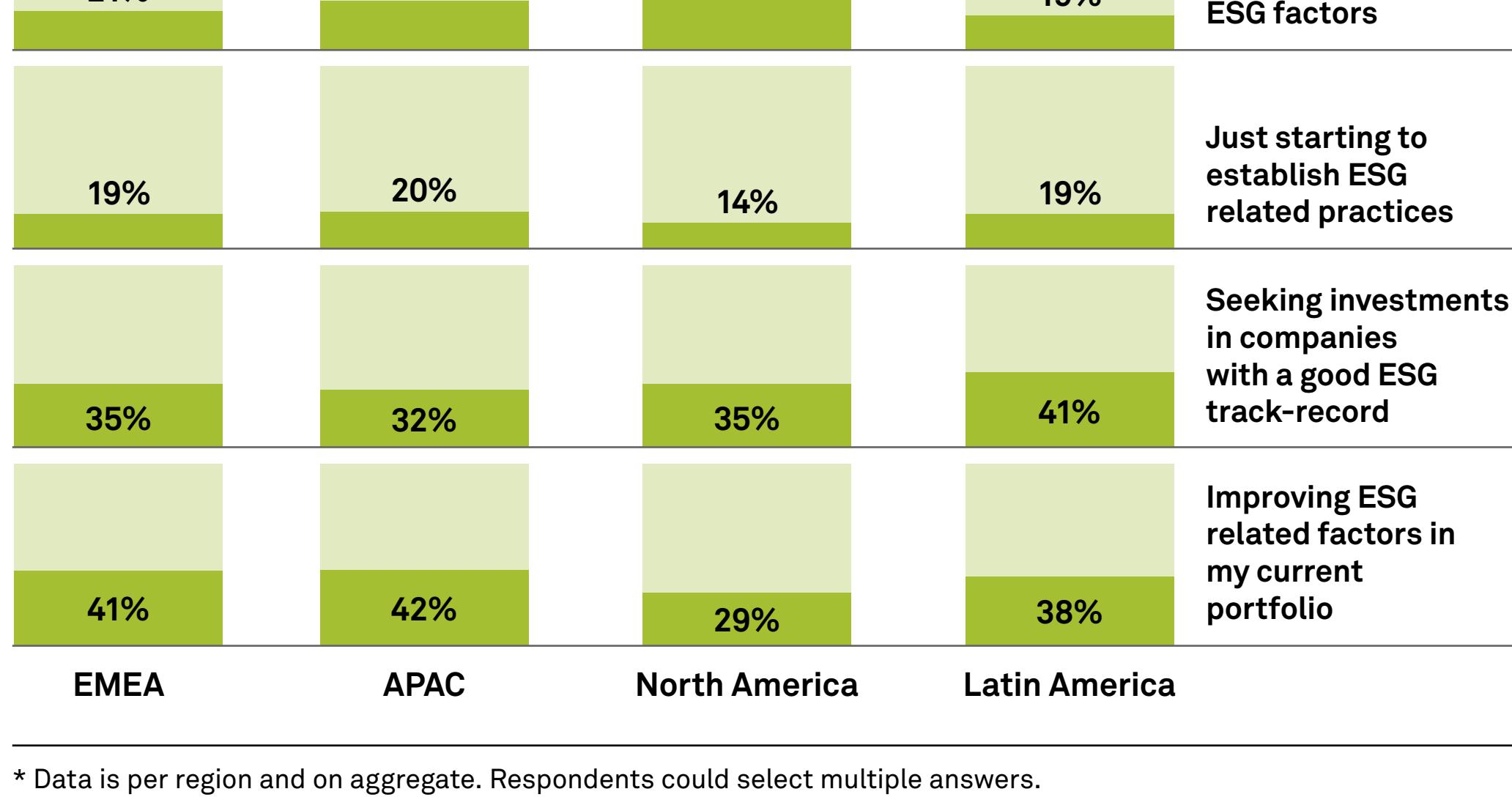


Changing consumer behaviour remains a major disruptor for investors, with **24% of North American** and **21% of EMEA** respondents ranking it as one the top risk factors for their assets

Skills shortage is the second biggest area of concern for Central and Eastern Europe investors (48%), after **macroeconomic factors** (76%)



Environment, Social, and Governance (ESG) Strategy Planned by PE Firms*



* Data is per region and on aggregate. Respondents could select multiple answers.

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