



**Connection
Capital**



Client Alternative Investments Survey Results 2024

Introduction

Connection Capital is a London-based private equity and alternative investments platform. We enable experienced HNW/UHNW private investors to invest directly in private equity and private debt transactions sourced and managed by Connection Capital. Clients can also access institutional-grade private market alternative investment funds operated by specialist managers, which are usually inaccessible due to minimum ticket sizes.

We have approximately 1,700 clients with an aggregate estimated net worth of over £11bn.

Our Private Client Alternative Investment Survey

Each year we ask our clients about their thoughts on alternative investments and investing in the UK. The answers to the questions posed in this year's survey are provided in the following slides. There were 133 responses to the survey, which were completed between 19 June and 21 July 2024.



23.5Degrees

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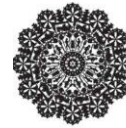


Thought Machine

tempcover

impero

BROMPTON
TECHNOLOGY



ROSA'S
THAI CAFE



TeamSport
#1 in UK Indoor Karting



CVC



PERMIRA
DEBT MANAGERS

IQ CAPITAL

ICG

DN Capital I7Capital

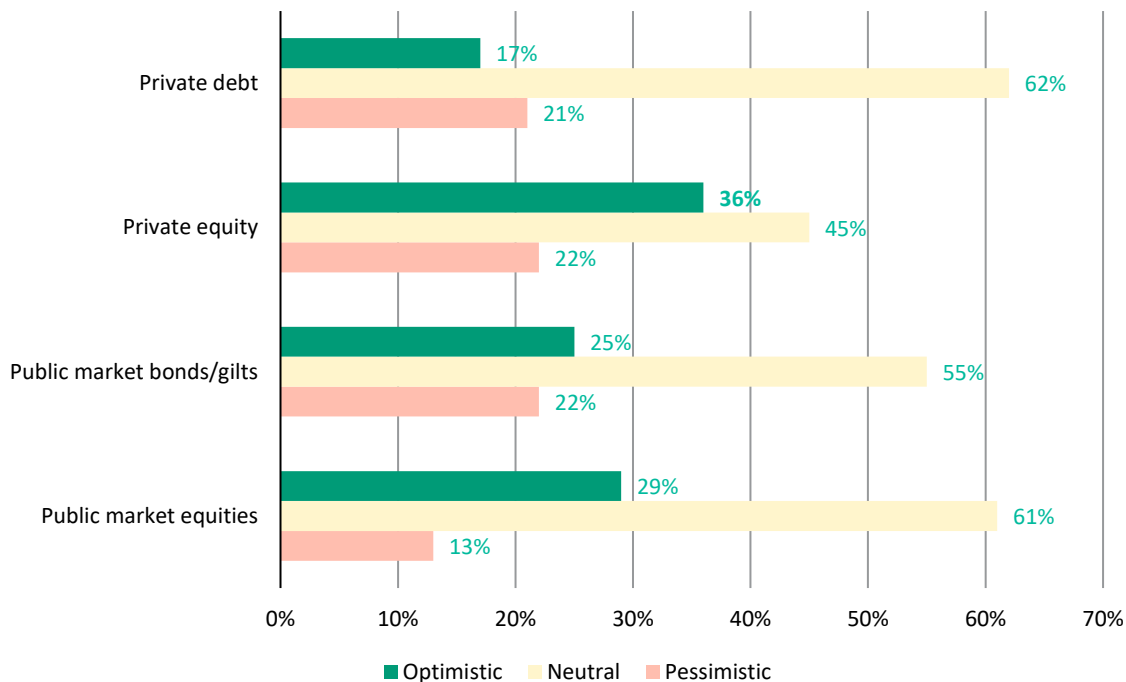
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CAPITAL PARTNERS

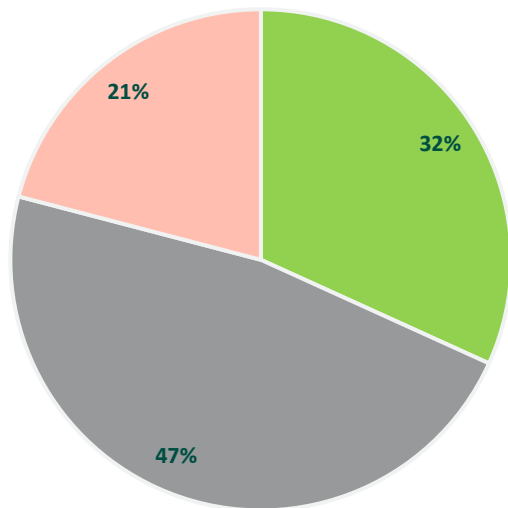
Q: In broad terms how do you feel about the investment landscape for the following asset classes over the next 12 months?

Asset class sentiment against current investment backdrop



- Respondents overwhelmingly neutral on investment landscape. Understandable given the recent/current macro plus uncertainty that comes with change of government.
- Respondents most optimistic on private equity (PE) vs other asset classes listed.
- **83% plan on committing to PE or other alternative asset classes over next 12 months.¹**

Q. Versus the past 12 months are you feeling more confident or less confident about investing in UK companies, (whether public or private).



■ More confident

■ Same level of confidence

■ Less confident

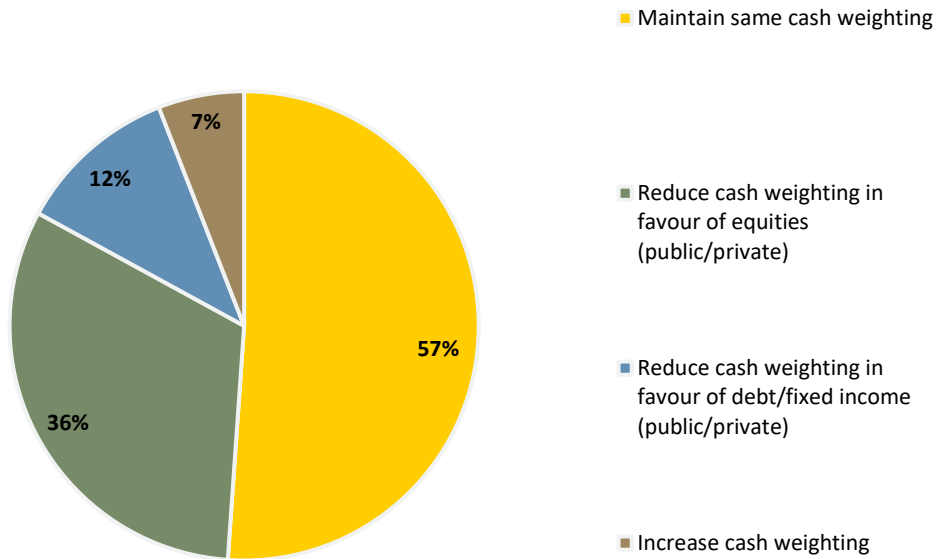
Top reason for confidence investing in UK companies:

- Value for money in UK equity markets

Top reasons for less confidence investing in UK companies:

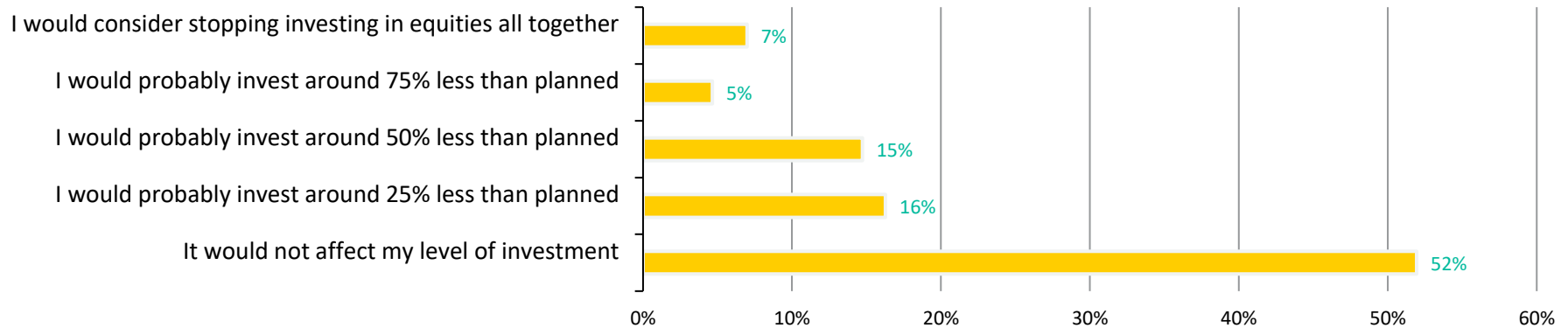
- Political change
- Potential tax changes

Q: Interest rates are expected to fall later this year and many banks are already reducing rates, how do you plan to allocate liquid cash reserves?



- **>1/3 of respondents plan to move cash into public/private equities.**
- **57% will maintain current current cash weighting.**

Q. If the rate of capital gains tax is increased to the same rate as income tax, how might this affect your investment in equities (both public and private)?



Connection Capital is working with the BVCA to promote the value that private capital has to the UK economy through investment in UK companies. We await the outcome of any change.

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