

## Capital Dynamics Closes Mid-Market Direct V Fund above Target at \$578 million

*Fund invests in leading mid-market companies alongside established managers and specialist sponsors*

**Zug, Switzerland – May 11, 2022** – Capital Dynamics, an independent global private asset management firm, today announced the final closing of Capital Dynamics Mid-Market Direct V (“MMD V”), the Firm’s latest co-investment fund. MMD V was over-subscribed compared to its initial target of USD 500 million and closed with USD 578 million in capital commitments. This fifth fund significantly surpassed the size of its predecessor, which closed in January 2017.

Capital Dynamics’ Mid-Market Direct program makes direct equity and quasi-equity investments in middle market companies alongside funds managed by established and/or specialist private equity firms. MMD V invests primarily in mid-market buyouts and growth capital situations. The fund targets companies holding market-leading positions with capable management and where good governance can enhance their sustainability credentials, simultaneously benefitting from favorable industry trends and reasonable entry multiples. The fund is managed by an experienced investment team with global capabilities, sector expertise and an extensive industry network.

**David Smith, Senior Managing Director of Capital Dynamics’ co-investment business**, said: “We are truly delighted by the scale of MMD V at the fund’s final closing and value the confidence and trust our limited partners have placed in us. Our Firm’s research shows that post-crisis co-investments tend to outperform. We look forward to the opportunity to continue deployment of MMD V’s capital in market conditions which suit our strategy and disciplined investment approach.”

**Andrew Bernstein, Senior Managing Director and Head of Private Equity at Capital Dynamics**, said: “We are excited about the portfolio we have built to date as well as the pipeline of opportunities in front of us. Our track record of investing across cycles and our all-weather strategy position us well to invest this fund over the next couple of years, especially during these volatile market conditions.”

MMD V, which began investing in August 2020, has deployed over 35 percent of its capital and has built a strong initial portfolio of 16 mid-market investments, providing its limited partners with broad diversification by manager, sector and country. MMD V comprises existing and new investors to Capital Dynamics including pension funds, insurance companies, family offices and high net worth individuals from the United States, the Middle East, Asia and Europe.

**Barri Mendelsohn, Corporate and Securities Partner at King & Wood Mallesons**, said: “Our extensive co-investment experience across Europe and internationally perfectly positions us to advise Capital Dynamics on its co-investment transactions wherever they arise. From Asia to Europe and the US we are delighted to be supporting Capital Dynamics as it strategically deploys capital from its latest fund in many different target sectors and geographies.”

### About Capital Dynamics

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Capital Dynamics is an independent global asset management firm focusing on private assets, including private equity (primaries, secondaries co-investments), private credit, and clean energy. Created in 1988, the Firm has extensive knowledge and experience raising closed-ended funds and developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. As of Q1 2022, Capital Dynamics oversees more than USD 13 billion in assets under management and advisement<sup>1</sup>, and employs approximately 160 professionals globally across 14 offices in Europe, the Middle East, North America, and Asia.

With over three decades of experience, Capital Dynamics has developed long-term relationships with over 350 private equity fund managers globally, enabling powerful and propriety deal flow across primaries, secondaries, co-investments, and private credit opportunities.

Capital Dynamics is a recognized industry leader in responsible investing, receiving the highest marks from the UNPRI for its Strategy & Corporate Governance, and investment strategies. The Firm combines robust returns with market-leading ESG practices, including designing, implementing and trademarking the Capital Dynamics R-Eye™ Rating System – a unique, best-in-class approach to diligence and rating of each investment based on UNPRI principles and UN Sustainable Development Goals. For more information, please visit: [www.capdyn.com](http://www.capdyn.com)

**Media Contact:**

Rebecca Hart

Prosek Partners

[rhart@prosek.com](mailto:rhart@prosek.com)

+44 (0) 7903 256182

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<sup>1</sup> As of March 31, 2022. Assets Under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets Under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.