U.S. prohibits investors from buying Russian debt, stocks
By Brian Croce
*Pensions & Investments*  
June 8, 2022

U.S. investors are prohibited from buying both new and existing debt and equity securities issued by an entity in the Russian Federation, according to new Treasury Department guidance.

The guidance released Monday clarifies that executive orders signed this year by President Joe Biden encompass bans on Americans purchasing all Russian debt and Russian company shares.

U.S. investors are still allowed to hold Russian securities they already hold and purchasing shares in a U.S. fund that contains Russian debt or equity securities generally would not be considered a prohibited "new investment," under the respective executive orders, the guidance noted.

The Biden administration through executive orders has levied wide-ranging sanctions against Russia in recent months following the country's invasion of Ukraine.

Private equity outperforms public equity – Coller survey finds
By Arleen Jacobius
*Pensions & Investments*  
June 8, 2022

A majority of global private equity investors (71%) indicated that since the global financial crisis their private equity investments have outperformed their public equity portfolios, according to Coller Capital’s Global Private Equity Barometer, a biannual investor survey released Wednesday.

Fourteen percent of investors said their public equities outperformed.

However since March, public markets have dropped about 10%, said Paul Lanna, a partner in Coller Capital's New York office. It is yet to be seen how "the public markets downdraft will filter into private equity returns," Mr. Lanna said.
Some 63% of limited partners said alternative sources of private equity capital such as retail investors and insurance companies could pose a risk to their private equity returns, but only 30% indicated that these alternative capital sources could make it more difficult for them to access private equity funds.

Meanwhile, 81% of investors have not invested in private equity and/or venture capital funds that invest using cryptocurrency and have no plans to do so. Of those investors, 44% have made a policy decision to exclude cryptocurrency investing. Another 14% do not currently have private equity/venture capital cryptocurrency commitments and 5% are likely to make cryptocurrency commitments in the next few years.

There were 110 respondents to the survey, which was conducted between Feb. 7 and March 30 by research firm Arbor Square Associates.