THE WEEKLY BROADSHEET OF GLOBAL PRIVATE CAPITAL

THE SOVEREIGN WIRE

MONDAY, 16 NOVEMBER 2026 COMPILED FROM PUBLIC FILINGS ONLY

WEEKLY EDITION · MONDAY, 16 NOVEMBER 2026

$31.0B — the week's largest cross-border commitment

Ares (GB·JP·US) · 182 cross-border flows tracked · Asian & Gulf → global private markets

TL;DR

- **1517** new flows surfaced · **182** cross-border this week.
- Also cross-border: Saudi Public Investment Fund ($26.3B, SA·US).
- Top signal: Brookfield Super-Core Infrastructure: $17.4B Fund Close Across Four Parallel Vehicles
- **936 scoop(s)** — caught in filings before the press.

THE READ

The week's dominant structural signal is the consolidation of large-format infrastructure capital into a single mega-vehicle: Brookfield's $17.4B Super-Core close, filed across four parallel jurisdictional wrappers (TE, NUS, ER, and a base LP), each registering an identical disclosed amount. The parallel-vehicle architecture is itself a market-structure tell — it reflects the operational reality of assembling a global LP base that spans tax-exempt institutions, non-U.S. feeders, and ERISA-sensitive allocators simultaneously, all into one underlying strategy. At $17.4B, this is the week's largest discrete private-fund event by a wide margin, and its super-core positioning (long-duration, low-volatility infrastructure assets) indicates that a

meaningful slice of institutional dry powder is moving toward contracted cash-flow exposure rather than return-maximizing buyout or venture structures. The Ares multi-geography signal ($31.0B across GB, JP, US) and Apollo's AE/GB cross-border activity ($10.8B) reinforce the same theme: the largest platform managers are functioning as capital aggregators across jurisdictions, not single-market operators.

The sovereign and quasi-sovereign allocation pattern this week adds a second structural layer. Korea NPS's $5.07B single-week deployment into U.S. large-cap equities — split across Microsoft and two ExxonMobil entities — is notable less for the names than for the concentration and velocity: one reporting week, one geography pair, three positions. KR ranked second globally by event count (371 events vs. the U.S.'s 1,273), suggesting NPS is not an outlier but rather the visible tip of a broader Korean institutional allocation cycle into U.S. public markets. The Gulf cross-border signal (AE→US, $55.0B in aggregate) dwarfs all other single cross-border pairs this week and, combined with Apollo's AE/GB activity, points to Gulf sovereign and family-office capital continuing to route through U.K. and U.S. structures — a pattern consistent with the GCC's multi-year effort to deepen relationships with global alternative managers rather than purely passive index exposure.

The India-linked $4.0B fund close (tagged IN→US, AltAssets sourced) is structurally anomalous given India's near-absence from the top-geography table — the U.S. (1,273 events), Korea (371), Canada (285), and the U.K. (106) all appear well ahead of any visible India-origin cluster. A single $4.0B event without manager or LP attribution sitting atop an otherwise thin India flow profile raises an identification gap worth closing: the question is whether this reflects Indian GP formation accessing global LP capital, Indian institutional capital deploying outbound, or a fund-of-funds structure that merely registers an India nexus. Until the manager and LP composition are confirmed, the event is best read as a signal that India-linked private capital is reaching scale thresholds capable of appearing in top-event rankings — a structural shift in origin-of-capital geography that one week's data cannot yet characterize with precision.

★ MANDATE RADAR — WHO'S DEPLOYING NOW

Fresh, addressable private-market commitments as they surface in filings.

- **Mubadala** — $112M `NEW` `cross-border` source
- **Future Fund** — $75M `NEW` `cross-border` source
- **IFC → HIOF Senior** — $20M `NEW` `cross-border` source
- **IFC → Acumen Climate Action Pakistan** — $10M `NEW` `cross-border` source

★ CROSS-BORDER WATCH — ASIAN CAPITAL INTO GLOBAL MARKETS

- **Ares** — closed · $31.0B · GB·JP·US
  source
- **Saudi Public Investment Fund → Space Exploration Techn Corp** — took a position in · public equity (13F proxy) · $26.3B · SA·US
  source
- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $24.5B · AE·US
  source
- **Nomura Holdings (Japan) → Micron Technology Inc** — took a position in · public equity (13F proxy) · $23.6B · JP·US
  source
- **Mubadala → Globalfoundries Inc** — sold down · public equity (13F proxy) · $16.6B · AE·US
  source
- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $16.1B · AE·US
  source
- **QIA → J.P. Morgan Asset Management** — committed to · public equities · $15.0B · QA·US
  source
- **Apollo** — launched · $10.8B · AE·GB
  source
- **Blackstone** — personnel move at · $3.1B · GB·JP·KR·US
  source
- **Taiwan BLF → Global Climate Transition Infrastructure Securities Passive Mandate** — committed to · passive infrastructure / climate transition listed infrastructure · $3.0B · TW·US
  source

- **Taiwan BLF → Global Climate Transition Infrastructure Securities Passive Mandate** — committed to · passive infrastructure / climate transition listed infrastructure · $2.0B · TW·US
source
- **Taiwan BLF → Global Climate Transition Passive Equity Mandate** — committed to · passive equity / climate transition · $1.6B · TW·US
source
- **Taiwan BLF → Global Passive Bond Mandate** — committed to · passive fixed income / global aggregate bonds · $1.2B · TW·US
source
- **Ardian** — closed · $1.1B · AE·GB·US
source
- **Advent** — launched · $500M · SG·US
source

PEOPLE MOVES

- **Michael Pawlowski** as U.S. Head of Fund of Funds — Aztec Group
source
- **Murielle Dawdy** as Managing Director, Private Equity — McGuireWoods
source
- **Georg Wunderlin** as CEO — Schroders Capital → Cofra Holding
source
- **Richard Brandweiner** as CEO — Australia's Future Fund → Australia's Future Fund
source
- **Charles H. Baker** as Partner — Clifford Chance
source
- **Greg Stewart** as Partner — Falfurrias Management Partners
source
- **Adnan Bekdur** as Dubai Partner — Dechert
source
- **Kevin Burke** as Private Equity and M&A Partner — Latham & Watkins
source
- **Mark Pflug** as Partner, M&A Practice — Cleary Gottlieb
source
- **Padmanabh Sinha** as Head of Alternative Investment Business — Temasek → Motilal Oswal Alternates
source

THIS WEEK'S NOTABLE

1. Brookfield Super-Core Infrastructure: $17.4B Fund Close Across Four Parallel Vehicles `[mega_flow]`

2. Korea NPS Deploys $5.1B Across Microsoft, ExxonMobil Holdings, and Exxon Mobil in a Single Reporting Week `[cross_border]`

3. Unidentified IN→US Fund Close at $4.0B Points to India-Sourced Capital Entering Global Private Markets `[cross_border]`

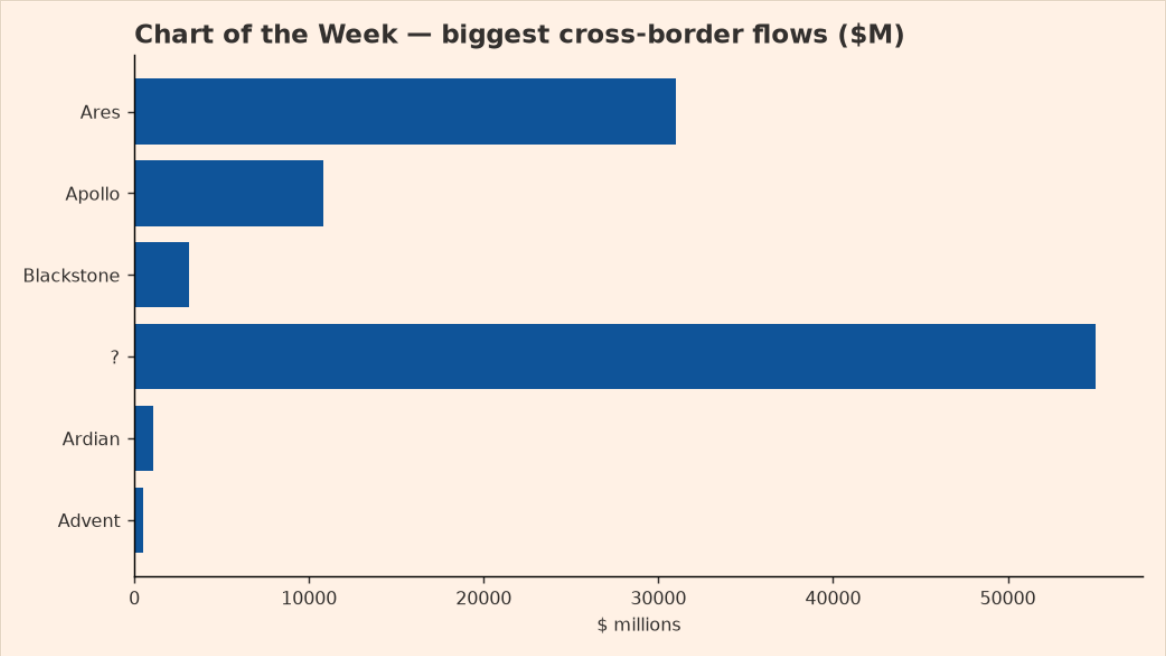
4. Gulf Capital (AE) Co-Anchors Ardian $1.1B Close Alongside UK and US LPs `[cross_border]`

5. Mubadala Commits to Moove Series C Growth Round — Rare Gulf SWF Direct Venture Deployment This Week `[excess_signal]`

THE SCOOP

- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $24.5B · AE·US
  source
  first seen: edgar_13f
- **Mubadala → Globalfoundries Inc** — sold down · public equity (13F proxy) · $16.6B · AE·US
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  first seen: edgar_13f
- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $16.1B · AE·US
  source
  first seen: edgar_13f
- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $14.1B · AE·US
  source
  first seen: edgar_13f
- **Mubadala → Centurium Capital** — committed to · growth · $1.0B · AE·CN
  source
  first seen: mubadala
- **CPPIB → Advent International GPE XI** — committed to · private equity · $750M · CA·US
  source
  first seen: cppib

CHART OF THE WEEK



The week's capital flows at a glance — share it.

PEER INTEL — WHAT ALLOCATORS LIKE YOU ARE DOING

- **other** — 2012 events · cross-border share 5% · top: private equity (1768), public equities (1), infrastructure (47)
- **super** — 130 events · cross-border share 9% · top: infrastructure (30), private equity (77), real estate (15)
- **sovereign** — 16 events · cross-border share 50% · top: unspecified (8), growth equity / consumer (1), growth (4)
- **us_public_pension** — 11 events · cross-border share 9% · top: private equity (11)
- **national_pension** — 2 events · cross-border share 50% · top: unspecified (2)

THE FLOW — THIS WEEK'S CAPITAL MOVEMENTS

- **TPG** — closed · $55.0B
  source
- **Ares** — closed · $31.0B · GB·JP·US
  source
- **Advent** — closed · $30.0B · GB·US
  source

- **Saudi Public Investment Fund → Space Exploration Techn Corp** — took a position in · public equity (13F proxy) · $26.3B · SA·US
  source
- **Brookfield** — closed · $26.0B
  source
- **Silver Lake** — took a position in · $25.0B · AE
  source
- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $24.5B · AE·US
  source
- **Nomura Holdings (Japan) → Micron Technology Inc** — took a position in · public equity (13F proxy) · $23.6B · JP·US
  source
- **KKR** — closed · $23.0B · US
  source
- **Ameriprise Financial → Nvidia Corp** — took a position in · public equity (13F proxy) · $18.3B · US
  source
- **Brookfield Super-Core Infrastructure Partners (CAN) L.P.** — closed · Other Investment Fund · $17.4B · US
  source
- **Brookfield Super-Core Infrastructure Partners (CAN) TE L.P.** — closed · Other Investment Fund · $17.4B · US
  source
- **Brookfield Super-Core Infrastructure Partners (ER)** — closed · Other Investment Fund · $17.4B · US
  source
- **Brookfield Super-Core Infrastructure Partners (NUS) L.P.** — closed · Other Investment Fund · $17.4B · US
  source
- **QIA → J.P. Morgan Asset Management** — committed to · public equities · $15.0B · QA·US
  source
- **Bain Capital** — closed · $14.0B
  source
- **Bain Capital** — closed · $10.5B
  source
- **Blackstone** — closed · $8.0B
  source
- **Taiwan BLF → Global Climate Transition Infrastructure Securities Passive Mandate** — committed to · passive infrastructure / climate transition listed infrastructure · $3.0B · TW·US
  source

- **QIA → QIA** — launched · venture capital / fund of funds · $3.0B · QA
  source

… and 15097 more across sources.

LEAGUE TABLE

Most active allocators (by events)

ALLOCATOR	EVENTS	$M	CROSS-BORDER
IFC	23	191	4
Mubadala	2	0	1
GIC	1	0	1
Kwap	1	0	0

THE INDEX — SOVEREIGN WIRE DATAPOINTS

- **$135.5B** — Cross-border volume (90d)
- **2%** — Cross-border share of flows
- **$4,448.4B** — Private-market volume (90d)
- **$23M** — Median disclosed ticket
- **143** — Tracked allocators
- **$55.0B** — Largest corridor (90d)
- **$3,632.5B** — Largest strategy (90d)

REG WATCH

- **SEC**: SEC Proposes Executive and Director Compensation Disclosure Reforms
  source

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