THE WEEKLY BROADSHEET OF GLOBAL PRIVATE CAPITAL

The Sovereign Wire

MONDAY, 10 AUGUST 2026 COMPILED FROM PUBLIC FILINGS ONLY

WEEKLY EDITION · MONDAY, 10 AUGUST 2026

This week in cross-border flows — Asian & Gulf capital into global private markets

Tracked entirely from public filings · Asian & Gulf → global private markets

TL;DR

- Cross-border flows across the Asia/Gulf → global corridor, tracked from public filings.
- Top signal: Six DFIs converge on AfricInvest Fund IV LLC in a single week
- Cross-border of the week: Saudi Public Investment Fund ($34M, SA·US).
- **21 scoop(s)** — caught in filings before the press.

BY THE NUMBERS — THE SOVEREIGN WIRE INDEX

- **$9.9B** — Cross-border volume (90d)
- **3%** — Cross-border share of flows
- **$484.9B** — Private-market volume (90d)
- **$50M** — Median disclosed ticket
- **122** — Tracked allocators
- **$0.7B** — Largest corridor (90d)
- **$198.7B** — Largest strategy (90d)

★ MANDATE RADAR — WHO'S DEPLOYING NOW

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

- **Border to Coast → Lexington Co-investment Partners VI** — $200M `NEW` source
- **Border to Coast → StepStone Secondaries Infrastructure Fund, L.P.** — $165M `NEW` source
- **Border to Coast → EQT Active Core II** — $151M `NEW` source
- **Border to Coast → Stonepeak Asia Infrastructure Fund II** — $150M `NEW` `cross-border` source
- **Border to Coast → Bpea Ix** — $150M `NEW` `cross-border` source
- **Border to Coast → Unigestion Secondary VI** — $146M `NEW` source
- **Border to Coast → CON Infrastructure Partners VII** — $130M `NEW` source
- **Border to Coast → Hg Genesis 11** — $76M `NEW` source
- **Border to Coast → Hg Saturn 4** — $75M `NEW` source
- **Border to Coast → Partners European Direct Lending Fund IV Co-invest** — $73M `NEW` source
- **Border to Coast → Project Olympus** — $45M `NEW` source

THE FLOW — THIS WEEK'S CAPITAL MOVEMENTS

- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $24.5B · AE·US source
- **KKR** — closed · $19.2B source
- **Ameriprise Financial → Nvidia Corp** — sold down · public equity (13F proxy) · $17.6B · US source
- **Ontario Teachers (OTPP) → Palo Alto Networks Inc** — took a position in · public equity (13F proxy) · $17.2B · CA·US source
- **Ontario Teachers (OTPP) → Palo Alto Networks Inc** — sold down · public equity (13F proxy) · $17.1B · CA·US source
- **TPG** — launched · $17.0B 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
- **Jpmorgan Core Bond Trust** — closed · Other Investment Fund · $15.8B · US
  source
- **Hudson Bay Fund LP** — closed · Hedge Fund · $6.5B · US
  source
- **AQR TA Delphi Long Short Equity Fund, LLC** — closed · Hedge Fund · $4.6B · US
  source
- **Bank Loan Core Fund** — closed · Other Investment Fund · $4.5B · US
  source
- **Two Sigma Absolute Return Enhanced Cayman Fund, Ltd.** — closed · Hedge Fund · $4.1B · US
  source
- **Blue Owl Real Estate Net Lease Property Fund LP** — closed · Other Investment Fund · $3.5B · US
  source
- **Barings** — committed to · $2.1B
  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 Mandates** — committed to · passive equity / climate transition / ESG · $1.6B · TW·US
  source
- **BII → Actis Infrastructure 2 LP** — committed to · infrastructure · $1.5B · GB
  source
- **Lexington** — closed · $1.2B
  source
- **Taiwan BLF → Global Passive Bond Mandate** — committed to · passive fixed income / global aggregate bonds · $1.2B · TW·US
  source
- **Cppib → Advent International GPE XI** — committed to · private equity · $750M · CA·US
  source

- **Us Dfc → FS India Solar Ventures Private Limited —** committed to · venture · $500M · IN·US
  source
- **Taiwan BLF → Global Climate Transition Infrastructure Securities Passive Mandate —** committed to · passive infrastructure / climate transition listed infrastructure · $500M · TW·US
  source
- **Cppib → Hg Saturn 4 B —** committed to · private equity · $400M · CA
  source
- **BII → Actis Emerging Markets Fund 3 LP —** committed to · private markets · $400M · GB·IN
  source
- **Taiwan BLF → Global Climate Transition Passive Equity Mandate —** committed to · passive equity / climate transition / ESG · $400M · TW·US
  source
- **Taiwan BLF → BlackRock Financial Management, Inc.** — committed to · passive equity / climate transition · $400M · TW·US
  source
- **Cppib → Blackstone Capital Partners V —** took a position in · private equity · $377M · CA·US
  source
- **IFC → GCB Fund —** committed to · private markets · $326M · US
  source
- **BII → Actis Africa Real Estate Fund LP —** committed to · real estate · $308M · GB
  source
- **Us Dfc → Three Seas Initiative Investment Fund —** committed to · private markets · $300M · US
  source
- **Us Dfc → ISQ III Climate Fund, L.P. and ISQ GMF Climate Fund, L.P. —** committed to · infrastructure · $300M · US
  source
- **BII → Actis India Fund 2 LP** — committed to · private markets · $300M · GB
  source
- **BII → Actis Africa 3 LP —** committed to · private markets · $300M · GB
  source
- **IFC → IFC BEST Bond Fund** — committed to · private markets · $300M · US
  source

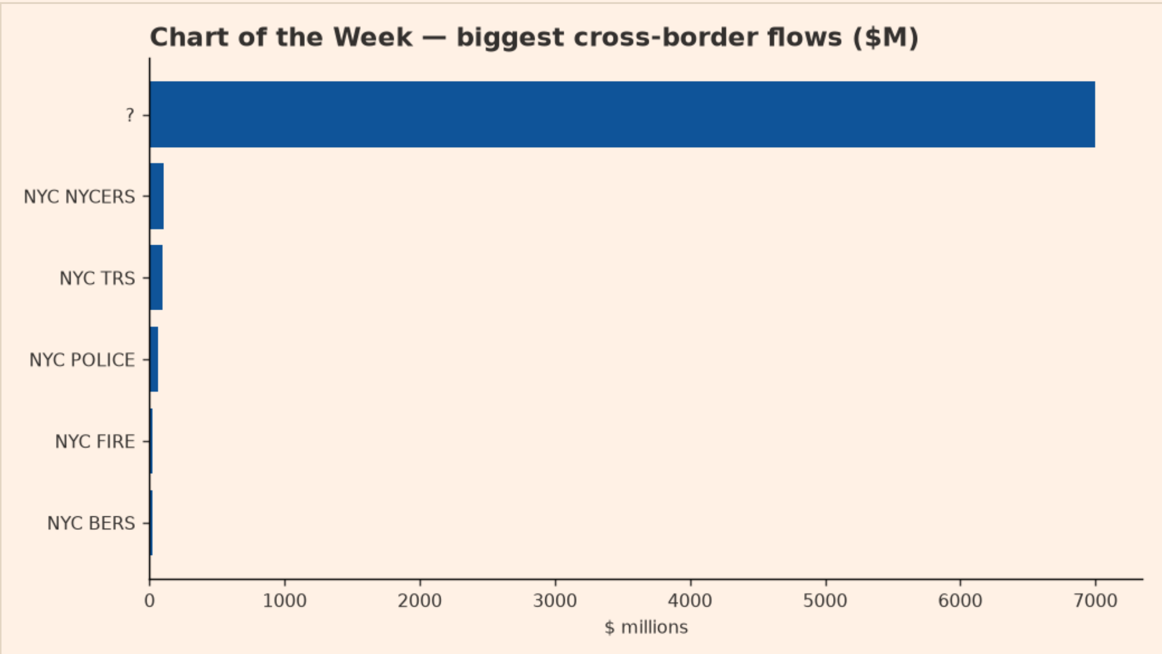
- **BII → Microvest EDF Master Fund Ltd** — committed to · private markets · $248M · GB
source
- **Border to Coast → Lexington Co-investment Partners VI** — committed to · private markets · $200M · GB·US
source
- **Us Dfc → Leapfrog Emerging Consumer Fund III** — committed to · private markets · $186M · US
source
- **IFC → Brookfield CTF** — committed to · private markets · $175M · US
source
- **Border to Coast → StepStone Secondaries Infrastructure Fund, L.P.** — committed to · private markets · $165M · GB·US
source

… and 13887 more across sources.

PEOPLE MOVES

- **Michael Ho** as Group Strategy Head — Oliver Wyman → Hong Kong Stock Exchange
source

CHART OF THE WEEK



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

LEAGUE TABLE

Most active allocators (by events)

ALLOCATOR	EVENTS	$M	CROSS-BORDER
NYC NYCERS	287	36,144	3
NYC TRS	278	28,083	3
Nyc Police	228	17,728	2
Ohio SERS	167	10,709	1
LACERA	135	23,590	9
Illinois IMRF	95	19,729	5
Nyc Fire	87	5,034	1
Aware Super	80	12,244	6

THIS WEEK'S NOTABLE

1. Six DFIs converge on AfricInvest Fund IV LLC in a single week `[convergence]`

2. Five DFIs pile into Convergence Partners Digital Infrastructure Fund for Africa connectivity `[convergence]`

3. Four cross-border DFIs commit to Maghreb Private Equity Fund IV ($116M) `[convergence]`

4. Three DFIs simultaneously back India-focused Chiratae Ventures International Fund IV ($40M) `[convergence]`

5. Three DFIs commit to Southeast Asia Clean Energy Fund II ($27M) in one week `[convergence]`

THE SCOOP

- **Temasek → Tpg Inc** — took a position in · public equity (13F proxy) · $229M · SG·US
  source
  first seen: edgar_13f
- **Ameriprise Financial → Kkr & Co Inc** — sold down · public equity (13F proxy) · $228M · US
  source
  first seen: edgar_13f

- **Temasek → Tpg Inc** — sold down · public equity (13F proxy) · $201M · SG·US
  source
  first seen: edgar_13f
- **Temasek → Kkr & Co Inc** — took a position in · public equity (13F proxy) · $156M · SG·US
  source
  first seen: edgar_13f

★ CROSS-BORDER WATCH — ASIAN CAPITAL INTO GLOBAL MARKETS

- **Mubadala → Globalfoundries Inc** — took a position in · public equity (13F proxy) · $24.5B · AE·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
- **Saudi Public Investment Fund → Lucid Group Inc** — took a position in · public equity (13F proxy) · $14.2B · SA·US
  source
- **Saudi Public Investment Fund → Lucid Group Inc** — took a position in · public equity (13F proxy) · $11.6B · SA·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 Mandates** — committed to · passive equity / climate transition / ESG · $1.6B · TW·US
  source
- **Taiwan BLF → Global Passive Bond Mandate** — committed to · passive fixed income / global aggregate bonds · $1.2B · TW·US
  source
- **Us Dfc → FS India Solar Ventures Private Limited** — committed to · venture · $500M · IN·US
  source

- **Taiwan BLF → Global Climate Transition Infrastructure Securities Passive Mandate** — committed to · passive infrastructure / climate transition listed infrastructure · $500M · TW·US
  source
- **BII → Actis Emerging Markets Fund 3 LP** — committed to · private markets · $400M · GB·IN
  source
- **Taiwan BLF → Global Climate Transition Passive Equity Mandate** — committed to · passive equity / climate transition / ESG · $400M · TW·US
  source
- **BII → GHF Fund LP** — committed to · private markets · $225M · GB·PK
  source
- **BII → Green Growth Feeder Fund Pte. Ltd** — committed to · private equity · $210M · GB·IN
  source
- **BII → Actis India 3 LP** — committed to · private markets · $200M · GB·IN
  source

PEER INTEL — WHAT ALLOCATORS LIKE YOU ARE DOING

- **other** — 1540 events · cross-border share 5% · top: private equity (1386), passive fixed income / global aggregate bonds (12), infrastructure (42)
- **us_public_pension** — 383 events · cross-border share 4% · top: private equity (383)
- **super** — 80 events · cross-border share 7% · top: private equity (47), infrastructure (18), real estate (11)
- **national_pension** — 31 events · cross-border share 65% · top: infrastructure (14), real estate (8), private equity (8)

REG WATCH

No new regulatory items this period.

CURATED READS

- Investor Intentions: Korea's Employment Insurance Fund seeks blind-pool PE/VC funds for 2026 — pei
- Japan Investment Corp invests in local venture firm Red Capital's healthcare fund — asia_asset_mgmt

- Investor Intentions: Korea Post Insurance seeks domestic blind-pool VC funds for 2026 — pei
- Allianz Global Investors buys Singapore's UOB Asset Management for S$555 million — asia_asset_mgmt
- Cyclical tailwinds buoying secondaries will persist for 'next several years' – Carlyle's Schwartz — secondaries_investor
- KKR adds former Manulife CEO as adviser as private equity firms deepen Asia-Pacific push — pionline
- Infra's single assets: From liquidity tool to access strategy — secondaries_investor
- 'Bear hugs' on the rise in UK take-privates – but why?; Apollo and EasyJet agree on £5.7bn takeover — pe_hub

THE READ

The dominant structural story this week is coordinated DFI syndication across three distinct Africa-focused vehicles — AfricInvest Fund IV ($200M, six LPs), Convergence Partners Digital Infrastructure Fund ($60M, five LPs), and Maghreb Private Equity Fund IV ($116M, four LPs) — all closing within the same reporting window. Six-way simultaneous LP convergence on a single fund is a discrete clustering event against this dataset's baseline; when it occurs across three funds in parallel, the pattern points to something more deliberate than coincidence. The institutions involved — BII, IFC, Proparco, Norfund, Finnfund, SIFEM, US DFC — overlap heavily across all three vehicles, suggesting a coordinated capital-formation push into African private markets rather than independent allocation decisions landing simultaneously. The structural implication is that DFI syndication is functioning here as a market-making mechanism: shared underwriting of GP risk across multiple strategies (pan-African private equity, digital infrastructure, North Africa PE) to build an LP base thick enough to anchor fund closes that commercial capital has not yet moved to fill.

On the institutional cross-border side, the large-ticket flows reflect a different dynamic — pension capital seeking established GP relationships at scale. Aware Super's $663M commitment to StepStone, NPS's $500M into Ares Fund V, and the unnamed Singapore-to-US $555M ticket are all routing into multi-strategy or alternatives platform structures rather than single-strategy funds. The AU→US and KR→US directionality here is consistent with the persistent pattern of Asia-Pacific sovereign and superannuation capital accessing US-domiciled alternatives platforms as a primary channel for private-market exposure. These are not exploratory allocations; the ticket sizes and counterparty profiles indicate established LP-GP relationships being renewed or extended rather than new capital-formation events.

At the aggregate level, the $198.7B in unspecified/multi-strategy signals dwarfs every named-strategy bucket — hedge funds at $44.1B and other investment funds at $39.7B are both large in absolute terms but structurally secondary. The concentration of volume in the unspecified category is itself a data-structure signal: the week's identifiable deal-level activity (the DFI clusters, the pension cross-border flows) is legible precisely because it sits against a very large baseline of less-granular commitments. The Africa DFI clustering is notable not just for its absolute size but for the fact that three named, structured funds absorbed coordinated multi-LP commitments in a week where most capital movement remains opaque at the strategy level.

IN THE NEWS

CROSS-BORDER Indonesia Sovereign Fund Invests $2.5 Billion in Joint Venture with JBS SWFI

WIRE Nextalia secures €1.1bn first close for second flagship buyout fund, platform tops €3.4bn AUM ALTASSETS

WIRE CalPERS backs $300m Monograms' $300m Mountaintop continuation deal PE WIRE

WIRE Ontario Teachers' venture growth helps drive 9.5% first-half return, pension fund tops C$300bn in assets ALTASSETS

WIRE Partners Group commits more than $1bn to AVK Power Solutions amid data centre boom PE WIRE

WIRE Jack Ma's private equity fund makes its first U.S. investment in an AI company with a $30 million commitment. WIRE

WIRE PE-backed ContextLogic to acquire chemicals manufacturer gChem from EagleTree for $850m PE HUB

WIRE GE Pension Trust invests $100 million in seed capital in asset-backed credit interval fund P&I

WIRE Boston Retirement seeks private equity managers for $85 million in total commitments P&I

WIRE Alameda County, San Mateo County pension funds commit $145 million to private markets, real assets P&I
