

These Are the Best Performing Funds of Funds in Private Equity

Prequin identified the managers that most often rank in the top quartile of private equity funds of funds.

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The most consistently excellent fund-of-funds manager in private equity is the product of a pension fund.

ATP Private Equity Partners, the private equity arm of Danish pension fund ATP, was ranked by [Prequin](#) as the most reliably top-performing fund-of-funds manager. The alternatives data provider ranked funds-of-funds managers by how often their funds delivered top-quartile performance.

ATP's private equity unit, founded in 2001, had four funds of funds included in the Prequin study. All four ranked in the top quartile for performance.

It was a perfect score matched only by Munich-based SwanCap Partners, which had three out of three funds of funds score in the top quartile of returns.

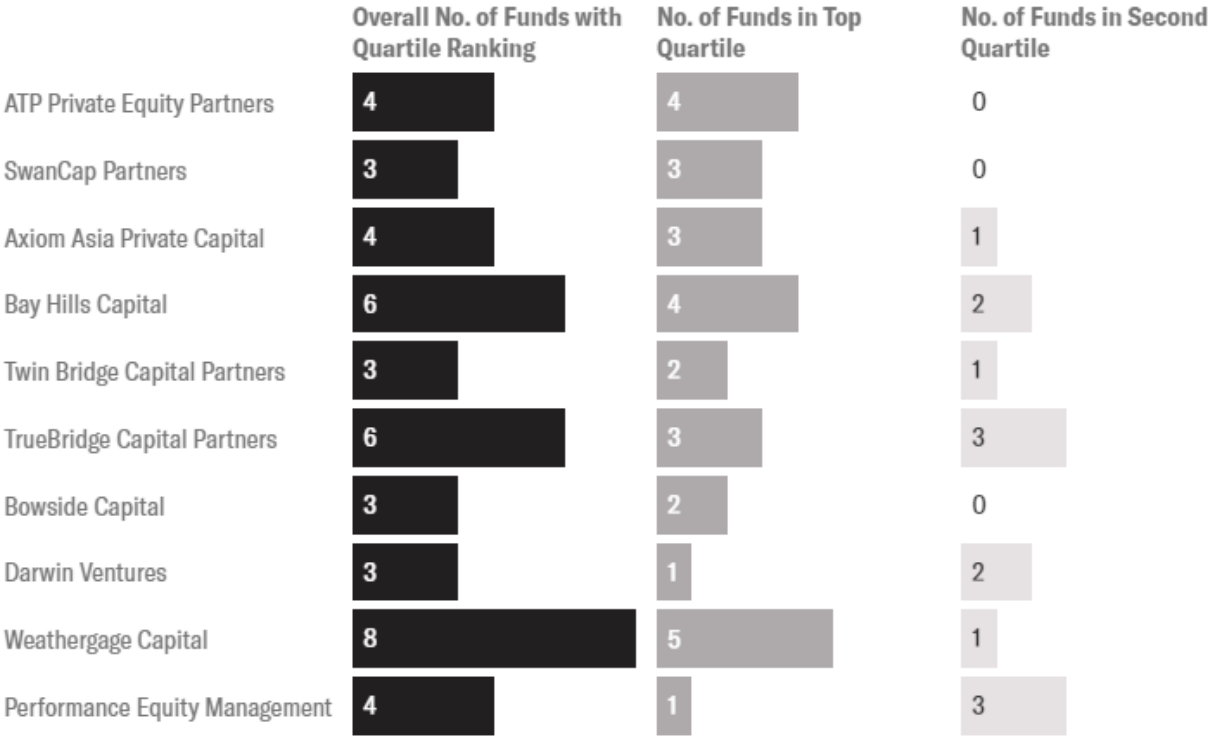
To compile the ranking, Prequin examined managers that have raised at least three funds of private equity funds, excluding those that have not launched a new fund since 2013. Other managers in the top ten included Singapore-based Axiom Asia Private Capital and San Francisco's Bay Hills Capital.

Although the top three managers were based outside the U.S., the country's funds of funds were well-represented, accounting for three-quarters of Prequin's top-20 list. These included Chicago's Twin Bridge Capital Partners and Charleston-based Bowside Capital.

In addition to ranking the most consistently top-performing managers, Prequin also highlighted five "funds of funds to watch" – funds launched between 2016 and 2019 that are reporting high net- performance multiples after calling up at least 20 percent of their committed capital.

Included among these up-and-coming funds of funds were StepStone Group’s StepStone Tactical Growth Fund II, a \$215 million fund launched in 2017, and Aberdeen Standard Investments’ Aberdeen U.S. Private Equity VII, a \$339 million fund from 2018. Commonfund, HarbourVest Partners, and WP Global Partners also had funds of funds highlighted as ones to watch.

The Most Consistently Good Fund-of-Funds Managers in Private Equity



Source: PreqIn

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