

Most Consistent Performing Alternative Asset Fund Managers

Using data from the recently-released **2015 Preqin Alternative Assets Performance Monitor**, Preqin has created league tables of alternative asset fund managers that have most consistently outperformed their peers. The league tables do not seek in any way to endorse these fund managers, but rather to illustrate those that have performed the most consistently in the past. Six primary strategies have been presented – buyout, venture capital, mezzanine, real estate, infrastructure and natural resources – with venture capital seeing the most fund managers achieve the highest possible score.

The league tables of consistent performers are compiled using only the funds for which Preqin has performance data and has assigned a quartile ranking. 2013, 2014 and 2015 vintage funds have been excluded as these funds are too early in their

fund lives to generate a meaningful IRR. The lists are restricted to active fund managers that have raised at least three funds of a similar strategy, and have either raised a fund in the past six years or are currently raising a fund of a similar strategy to their predecessor fund. Preqin assigns quartile rankings to private equity funds based on both the multiple and IRR, taking into account the fund vintage, strategy and geographic focus. Top quartile funds are given a score of one, second quartile funds are given a score of two, and so on. An average quartile ranking is then calculated.

For more information about the **2015 Preqin Alternative Assets Performance Monitor**, please visit:

www.preqin.com/pm

Fig. 1: Most Consistent Performing Buyout Fund Managers

Firm	Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Inflexion	UK	4	4	0	1.00
Vista Equity Partners	US	4	4	0	1.00
Altor	Sweden	3	3	0	1.00
DFW Capital	US	3	3	0	1.00
Harvest Partners	US	3	3	0	1.00
Odyssey Investment Partners	US	3	3	0	1.00
American Securities	US	5	4	1	1.20
FIMI	Israel	5	4	1	1.20
Waterland	Netherlands	5	4	1	1.20
Veritas Capital	US	4	3	1	1.25

Source: Preqin Performance Analyst

Fig. 2: Most Consistent Performing Venture Capital Fund Managers

Firm	Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Pittsford Ventures Management	US	6	6	0	1.00
Sequoia Capital	US	4	4	0	1.00
Atomico	UK	3	3	0	1.00
Benchmark Capital	US	3	3	0	1.00
General Catalyst Partners	US	3	3	0	1.00
OrbiMed Advisors	US	3	3	0	1.00
Pontifax	Israel	3	3	0	1.00
Spark Capital	US	3	3	0	1.00
Union Square Ventures	US	3	3	0	1.00
Battery Ventures	US	9	7	2	1.22

Source: Preqin Performance Analyst

Fig. 3: Most Consistent Performing Mezzanine Fund Managers

Firm	Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Bond Capital	Canada	3	2	1	1.33
IFE Mezzanine	France	3	2	1	1.33
MezzVest	UK	3	2	1	1.33
Harbert Management Corporation	US	3	2	0	1.67
Ironwood Capital	US	4	2	1	1.75
Intermediate Capital Group	UK	9	3	5	1.78
Falcon Investment Advisors	US	4	1	2	2.00
Peninsula Capital Partners	US	4	1	2	2.00
Prudential Capital Group	US	4	1	2	2.00

Source: Preqin Private Debt Online

Fig. 4: Most Consistent Performing Closed-End Private Real Estate Fund Managers

Firm	Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Carmel Partners	US	4	4	0	1.00
Centennial Holdings	US	4	4	0	1.00
Embarcadero Capital Partners	US	3	3	0	1.00
Nordic Real Estate Partners	Denmark	6	5	1	1.17
Bell Partners	US	4	3	1	1.25
Almanac Realty Investors	US	3	2	1	1.33
DivcoWest	US	3	2	1	1.33
Green Courte Partners	US	3	2	1	1.33
Talcott Realty Investors	US	3	2	1	1.33
HG Capital	US	5	4	0	1.40

Source: Preqin Real Estate Online

Fig. 5: Most Consistent Performing Unlisted Infrastructure Fund Managers

Firm	Firm Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Harbert Management Corporation	US	4	3	0	1.75
Energy Spectrum Capital	US	6	3	2	1.83
Arclight Capital Partners	US	5	0	5	2.00
InfraRed Capital Partners	UK	5	2	1	2.00
Ares Management	US	4	1	2	2.00
Energy Capital Partners	US	3	2	0	2.00
Ardian	France	3	1	1	2.00

Source: Preqin Infrastructure Online

Fig. 6: Most Consistent Performing Natural Resources Fund Managers

Firm	Location	Overall No. of Funds with a Quartile Ranking	No. of Funds in Top Quartile	No. of Funds in Second Quartile	Average Quartile Ranking
Latin America Enterprise Fund Managers	US	3	3	0	1.00
SCF Partners	US	7	5	1	1.43
Resource Capital Funds	US	5	4	0	1.60
Quantum Energy Partners	US	5	2	2	1.80
EnerVest	US	14	4	8	1.93
NGP Energy Capital Management	US	10	4	2	2.00
Merit Energy Partners	US	8	5	0	2.00
EnCap Investments	US	7	4	1	2.00
Kayne Anderson Capital Advisors	US	6	3	0	2.00

Source: Preqin Performance Analyst



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