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Moonfare partners with secondaries giant Lexington in liquidity play

Investors seeking liquidity on the PE investing platform will be able to sell their fund stakes to the New York secondaries giant.

By **Rod James** - 8 hours ago

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Moonfare, a platform that allows individuals to invest in private funds, partnered with secondaries powerhouse **Lexington Partners** in move t private equity a step closer toward becoming a liquid asset class.

New York-based Lexington, which ranked third in sister title *Secondaries SI 30* list of the biggest secondaries firms, will become a buyer of stakes s investors on the Berlin-based firm's system, according to a statement.

Moonfare investors will be able to sell their fund stakes to Lexington and investors on the platform through a "formal process" held twice a year. T headquartered company will run a digital bidding round and "endeavour to find the best liquidity solution p sellers".

In the event a Moonfare investor wants to sell outside of the formal window, the firm will "work with the clie prepare an offer for Lexington to review", the statement noted.

"We listened to the market, and illiquidity was one of the main concerns left standing between individual inv allocations to private equity," said Moonfare founder and chief executive Steffen Pauls.

"We are excited to sign this partnership with Moonfare, which will make Lexington an important liquidity pr individual investors, an underserved portion of the market," added Pal Ristvedt, a partner with Lexington.

Moonfare has more than 25 private markets funds, which clients can access for as little as €50,000, according statement. Clients have invested upwards of €500 million through the platform so far.

The firm aggregates individual commitments through a Luxembourg-domiciled feeder fund which invests di "top tier" funds across private equity, technology, healthcare and infrastructure, according to its website.

EQT, Carlyle Group and **Warburg Pincus** are among the general partners Moonfare clients can invest with *Equity International* **reported** in December. The vast majority of Moonfare's assets come from individuals, s bankers, lawyers and private equity managers, rather than wealth managers or private banks, said head of Asi Mathieu Forcioli.

The small size of deals in the high-net-worth market has long made it difficult to access for larger private equi