Fund Finance Friday

Recommended Reading

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"Why you should be selling a piece of your firm": *Private Funds CFO* reflects on the emergence of GP-stake deals over the past couple of years, the incentives behind these transactions, challenges with valuations and whether there is a typical structure for these deals. [**Private Funds CFO**]

"TA seeks up to \$1bn to double down on its strong performers": *PE Hub* reports that TA is in the market to raise up to \$1bn to allow it to retain an interest in its strong-performing portfolio companies that have compelling future growth potential rather than selling those investments to third parties. Another example of GPs getting creative to hold investments longer and realise better returns.

[PE Hub]

"Shares in private equity group EQT surge 25% after IPO": EQT takes the rare step of listing with its stock soaring by more than 25% on its first day of trading. This isn't the first time a PE fund has taken this step; however, the fact the fund was ten times oversubscribed and the leap in share price on the first trading day indicates there may be greater demand in the public markets for buyout funds. [Financial Times]