



## PRESS RELEASE

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### **MULTIPLICITY CLOSES LTO FUND III LP AT USD 93 MILLION**

Multiplicity Partners, the Zurich-based secondaries firm focused on tail-end and special situation opportunities, is pleased to announce the final close of its third fund, LTO Fund III LP. At USD 93 million, LTO Fund III LP is more than twice the size of its predecessor fund and well ahead of its USD 80 million target. On the back of the strong performance of its previous funds, LTO Fund III LP is supported by 97% of the existing limited partners and more than three dozen new investors, including family offices, sophisticated private investors and select institutional investors from Switzerland, UK, Singapore and Israel.

Multiplicity invests at the intersection of private market secondaries and distressed assets with a focus on “under-the-radar” opportunities valued below USD 5 million per individual position. By uncovering value in complex and encumbered assets, the LTO funds are seeking to achieve a superior unlevered net internal rate over a time horizon of 3 to 5 years.

Andres Hefti, partner at the firm, comments: “We are delighted with the successful close of our third fund and grateful for the continued trust that our investors are placing in us. Through our fund, we will provide liquidity to sellers looking to clean-up tail-end portfolios or exit funds that do not easily fit into traditional private equity secondaries strategies. Our broad mandate allows us to structure flexible liquidity solutions across all private market sectors, including real estate, private debt and niche strategies.”

Pirmin Stutzer, partner at the firm, adds: “Since we started the firm in 2010, we built a reputation as a responsive, reliable and flexible buyer by having successfully completed more than 300 transactions across a broad range of private market funds and distressed assets. While the secondaries market has grown massively in volume and breadth, the vast majority of interest is in mainstream private equity. This is why our attention is mostly on other illiquid asset classes where there are very few specialist buyers, in particular for small deals.”

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**Background Multiplicity Partners**

Multiplicity Partners is an investment firm specialised in providing liquidity solutions to holders of private market funds and distressed assets. The firm also offers a range of advisory and governance services across alternative assets. Multiplicity Partners has been an active participant in the secondary market for fund interests and distressed assets since 2010. The team has successfully completed several hundred transactions across a wide range of illiquid and complex financial assets. Each partner contributes more than 20 years of relevant experience, giving us the collective capabilities to effectively identify, analyse and execute attractive investment opportunities in hard-to-value assets. More about us on [www.mpag.com](http://www.mpag.com).