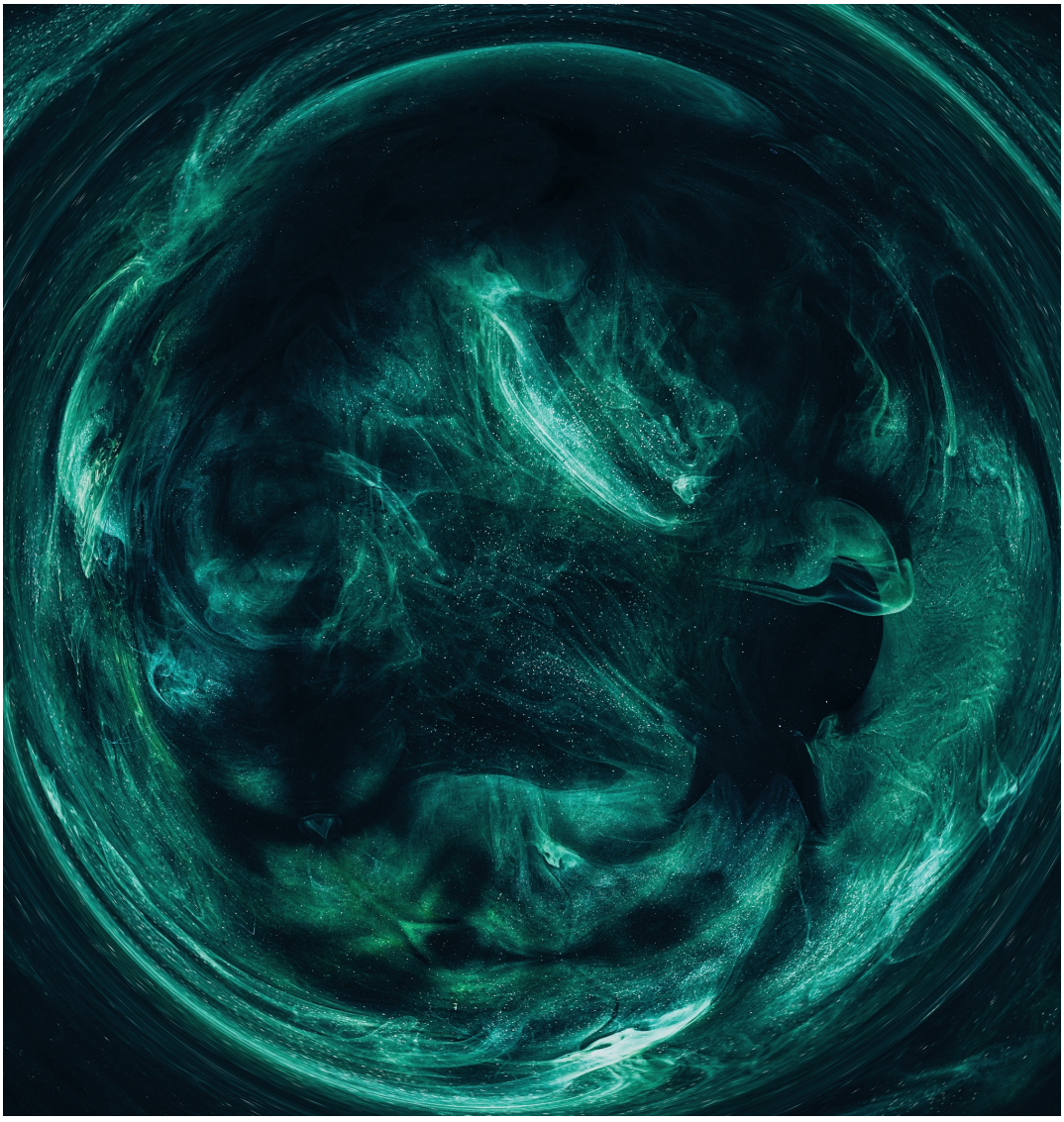
SS&C | Intralinks®



PORTALS TO GROWTH

LPs seek a digitalized, single source of truth for rapidly expanding portfolios

PRIVATE EQUITY WIRE

- GP tech is playing a substantial role in allocation decisions
- Diversification of asset classes and manager relationships puts tech in the spotlight
- Portfolio monitoring and data analytics/AI are the most important tools for LPs

Having put steady faith in the buyout market for years, spurred on by an environment of cheap debt and booming valuations, investors have been pushed to diversify their alternative exposures recently.

Diversification has come in all forms. More exit options have emerged, with an increasingly vibrant, record-breaking secondary marketplace offering a healthy asset exchange – both of LP and GP interests. A wider suite of liquidity solutions is prevalent, as portfolio and fund financing form a critical bridge over a muted deal landscape.

Also in the mix are a wide range of new asset classes and opportunistic investment strategies – most notable among them being private credit, which is expected to have $3tn in AUM by 2028 according to new Moody's estimates.

Private Equity Wire (PEW) surveyed more than 50 LPs early this year to gauge priorities and expectations for 2025, and found private credit to be the asset class due for the biggest increase in allocations, among 48% of LPs, followed by infrastructure (40%) and private equity (37%).

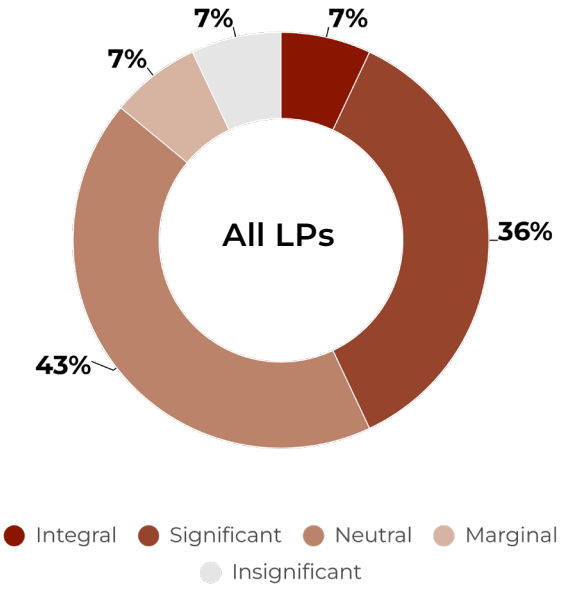
Driven by the need to reallocate and rectify their portfolio denominators, investors are turning to a wider range of managers with hopes of accessing a more diversified suite of strategies. This is a measurable push – research published by Intralinks and PEW in Q3 last year revealed 62% of LPs planned to increase their number of GP relationships over the following 12-month period.

With diversification comes a more complex portfolio than before, and a broader suite of investment lifecycles, performance metrics and risk factors to consider. Granular visibility is of the essence, and technology has a crucial role to play here.

TURNING TO TECH

In PEW's early 2025 LP survey, 43% of all investors say that a GP's technology infrastructure plays an integral or significant role in their manager

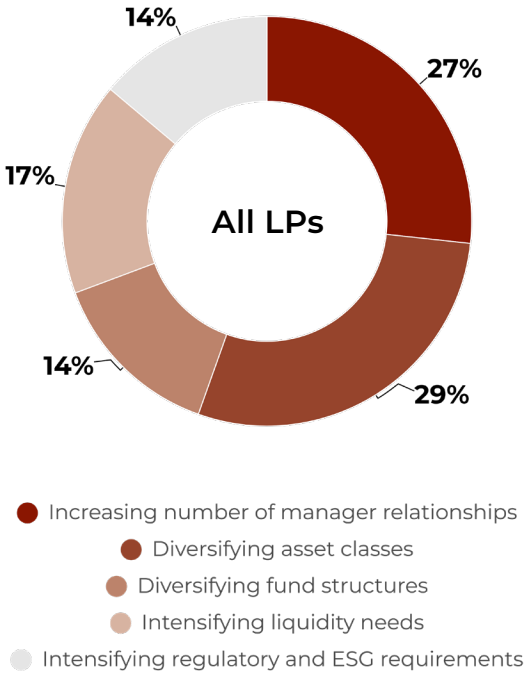
Figure 1 How much of a role does a GP's technological advancement play in your decision to allocate?



Analyst note: Percentages have been rounded to the nearest figure, and may not add up to exactly 100% in all cases.

Sources: *Private Equity Wire LP Survey Q1 2025*

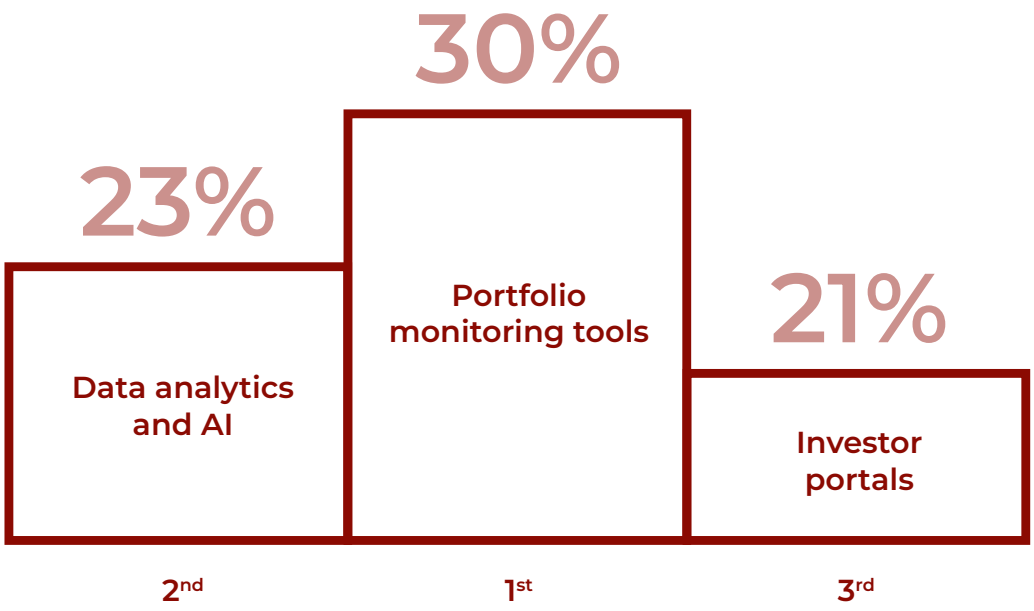
Figure 2 What are the biggest drivers of a more technology-driven approach to portfolio monitoring?



Analyst note: Percentages have been rounded to the nearest figure, and may not add up to exactly 100% in all cases.

Sources: *Private Equity Wire LP Survey Q1 2025*

Figure 3 What is the most essential piece of technology you look for in GP organisations?



Sources: *Private Equity Wire LP Survey Q1 2025*

selection process, while only 14% say its role is marginal or insignificant.

The biggest reasons for this spotlight on technology? By some distance, these were: a more diversified suite of asset classes (29%) and a higher number of manager relationships (27%). Other reasons include intensifying liquidity needs (17%), diversifying fund structures (14%) and intensifying regulatory and ESG requirements (14%).

In last year's LP research by Intralinks in partnership with PEW, the biggest frustrations LPs had with GP tech included: a lack of access to analytics and disparate LP dashboards with multiple logins.

Quizzed early this year about the pieces of tech they most value in a GP organisation, it's no surprise that portfolio monitoring tools (30%), data analytics and AI (23%), and investor portals (21%) were the most pressing priorities. Also high on the list, in light of diversifying asset classes and economic volatility, is risk management software – cited by 17%.

In time, LPs have come to expect a similar experience from their private markets investments as they do from their consumer banking and retail platforms, and the future may be one where AI-driven analytics and granular insights will be available at investors' fingertips – particularly as the wave of diversification continues.

Meghan McAlpine, Senior Director for Product Marketing at SS&C Intralinks, says: "As investors seek to improve internal operational efficiencies to keep up with a growing number of fund allocations and the rising complexity of multi-asset class investments, many are adopting solutions like SS&C Intralinks InView™.

"This platform allows investors to aggregate data from multiple fund managers, giving them the ability to track and monitor statements and leverage purpose-built workflows. By streamlining processes, investors can save time, optimize resources, and make more informed investment decisions." ■

Published by: Global Fund Media, Fox Court, 14 Gray's Inn Rd, London, WC1X 8HN © Copyright 2025 Global Fund Media Ltd. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the publisher. Investment Warning: The information provided in this publication should not form the sole basis of any investment decision. No investment decision should be made in relation to any of the information provided other than on the advice of a professional financial advisor. Past performance is no guarantee of future results. The value and income derived from investments can go down as well as up.