



Alternative PE specialist Mantra announces two fund closes

Mantra's secondary fund hits its final close at its hard cap of €120 million and the group's fund-of-funds achieves its first close.

Press Release

November 12, 2018 – Mantra Secondary Opportunities II fund (MSO II), which targets investments in mature private equity funds in uncrowded niche strategies, has closed at its hard cap of €120 million. In parallel, Mantra Primary Opportunities 2018 (MPO '18), a fund-of-funds vehicle focusing on primary commitments - also in niches - has achieved its first close and has made its first two investments.

Mantra's vehicles invest in off the beaten path strategies, an overlooked and hard to analyze portion of the private equity market that offers exceptional value. Through the first quarter of this year, Mantra's team of nine professionals have achieved an aggregate annual internal rate of return in excess of 30 percent. Mantra targets investments in diverse areas of the private equity market, including agribusiness, digital infrastructure, advanced materials, life settlement policies, intellectual property and litigation.

For both MSO II and MPO '18 Mantra attracted capital from a broad range of institutional investors, including leading family offices, insurance companies, foundations and sovereign wealth funds from EMEA and the United States. MSO II was over-subscribed. MPO '18 offers free co-investment in all the funds it takes stakes in, many of which would otherwise not make it on to the typical investor's radar.

Both vehicles have a strong pipeline of deals. MSO II has closed on three transactions and expects to close two more investments by year end. MPO '18 has made two investments (with a third soon to close) and has nine opportunities currently under advanced analysis.

“The appeal of niche private equity is the remarkable inefficiency when it comes to pricing versus potential appreciation,” says Antoine Drean, founder and managing partner of Mantra. “The niche investments we focus on also benefit from less correlation with public markets and less reliance on debt than the mainstream. We are delighted by the investor support we've received for MSO II and MPO '18.”

About Mantra

Founded in 2007, Mantra's nine-person team, based in New York, Paris and Luxembourg, has sourced and invested in over 40 opportunities worth \$130 million, generating an internal rate of return above 30 percent. Mantra's expertise covers two distinct Alternative Private Equity segments: **Niche Strategies**, where a high number of investment opportunities exist compared with available investment capital, and **Listed Private Equity Vehicles**, an overlooked and misunderstood market where assets are frequently bought at discounts to net asset value. Mantra's strategies are designed to offer a highly attractive risk/return ratio within the Private Equity asset class.

<https://www.mantrainvest.com/>

Press Contact

David Lanchner, dlanchner@lanchner.com, +33 6 3343 5076