

EVESTMENT CASE STUDY

How eVestment TopQ provided Permira with a more flexible approach to track record analysis

Permira is an investment firm with a truly global presence – 130 staff across 14 offices in North America, Europe and Asia. Over more than three decades, the Permira funds have built a strong track record that have in aggregate made over 200 private equity investments across their five key sectors: Consumer, Financial Services, Healthcare, Industrials and Technology.

Natalie Szrajber joined Permira's Investor Relations team in 2010 and has experienced first-hand the private equity industry trend of a steady increase in the level of visibility investors want into performance and also the sophistication with which they want to analyze the data. Permira implemented TopQ to ensure they were evolving with investors' data requirements.

"We wanted to accommodate the increasing demand from our investors to analyze the track record in a more detailed way. We have always been very transparent in presenting the information, but the shape of what investors want to see is changing. There is a clear desire to be able to flex parameters, which is why we first became interested in products and software that allowed for that level of interrogation, but that were easy to use, credible and auditable."

Evolving investor requirements

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When looking for the right solution, it was important that it be flexible.

"We wanted a solution that enabled us to provide this more tailored approach to track record analysis, in any way that an investor might want to see, which is also an interesting internal tool. TopQ is probably the first and the only real, clean solution to this problem."



Firm Profile:
Private Equity
Fund Manager

Geography:
UK

eVestment Client Since:
2015



Natalie Szrajber
Investor Relations

EVESTMENT
A Nasdaq Platform

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Facilitating investors' requests

The benefit of having TopQ to carry out performance analysis became immediately clear when responding to investors' requests. In one case specifically, a large investor wanted to supplement their qualitative due diligence with specific performance-related data.

"They thought about this from a team perspective, and specifically wanted performance data split by partner, by region, by sector, both the returns but other metrics. Something that the TopQ product obviously lends itself to is being able to select the relevant parts of a track record to analyze, and that was incredibly helpful for us. We used TopQ to compare with our own analysis, and fundamentally it gave us confidence around the accuracy of such a sensitive data set."

Robust, efficient and insightful analysis

Szrajber also realised how beneficial the portfolio analytics functionality of TopQ was in improving their speed of analysis, saving them time and ultimately shortening their response time to their investors.

"Without TopQ the analysis work certainly would have taken longer. TopQ enabled us to work more quickly on the request which is clearly incredibly important, particularly during an accelerated fundraising when you're helping investors through their own processes as quickly as possible."

The breadth of analysis within TopQ also enabled Szrajber and her colleagues to gain a deeper understanding of their performance and identify metrics or areas that could be useful in their conversations with investors.

"TopQ also gave us some new ideas and allowed us to think more broadly about what might be interesting to our investors. We were able to amplify the level of detail we had historically presented, as TopQ has all those metrics in the system, and because it is easy to use you can very quickly arrive at the output."

Szrajber also spoke to how TopQ fits into their processes alongside other platforms they are using.

"We have also implemented a portfolio management software product, but TopQ's value is its focus on bespoke track record analysis functionality, a solution that we don't see elsewhere."

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