

# BUYOUTS

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## New placement agent focuses on niche firms, global opportunities

May 6, 2019 By [Dietrich Knauth](#)

- Founded in April 2018, APT is helping to raise five funds
- All of the funds are targeting \$500 mln or less, with niche strategies
- A big part of the work is connecting small, global GPs with large North American investors



JianGang Wang/E+/Getty Images

**APT Fund Advisory**, a new placement agent, is trying to connect smaller global GPs following niche strategies with large North American investors.

The New York firm is helping raise five funds: a U.K. global cybersecurity fund, a Brazilian early-stage venture technology fund, a European consumer-buyouts fund, an energy-and-minerals operator fund, and a tech-focused private-credit fund that lends against enterprise value rather than Ebitda.

All the funds are targeting \$500 million and below, and two are first-time funds, managed by experienced investors.

The funds' specialized nature speaks to a growing place for sector specialists in LP portfolios, said Partner **Terry Wetterman**.

"LPs have gotten more comfortable with more and more specialized managers going after niches, so long as they're getting at opportunities in a proprietary way or they're able to add some kind of value that a generalist wouldn't," Wetterman said.

There's no shortage of GPs to work with and APT has been able to be choosy, Partner **Ajay Sharma** said.

"Limited partners are looking for things that are a little different on the smaller end,

and we believe that with the skills and the relationships we have, [we] can really help these groups break into the institutional market,” Sharma said.

That said, Sharma said he wouldn't recommend that a GP try to fill a niche or specialty that is inconsistent with their experience just to stand out.

“I don't think there's been a conscious effort to do something that makes them different. It's just what they've always done and we're basically helping tell that story,” Sharma said.

“It would be very difficult for institutional LPs to take on someone who's doing something brand new.”

APT, founded in April 2018 by four partners with experience in PE-fund placement and fundraising for large banks, didn't intentionally seek out global GPs.

The majority of the managers it works with are based outside the U.S., with two firms headquartered in London and one in Brazil.

“I think the global nature of the firms working with us has been a bit of a surprise, since our focus in the limited partner community is generally in North America,” Wetterman said. “But I think it's a testament to just how global the private equity markets are today.”

All four partners at APT have worked at either **Merrill Lynch, Deutsche Bank** or **JP Morgan**, among other firms. They have an average of 25 years experience in the industry.

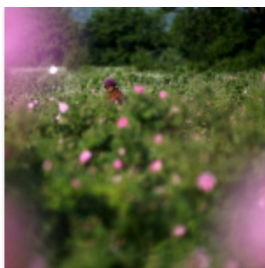
In addition to Sharma and Wetterman, **Thomas Cordisco** and **Patrick Shattenkirk** are partners.

“I don't think I've had this much fun in my career,” Wetterman said. “I'm working with three guys that I know really well and trust completely, and there's something really freeing about that, where there's no office politics, there's no large infrastructure in place that is kind of getting in the way of things that we need to do.”

**Action:** Check out APT Fund Advisory team's bios: <https://bit.ly/2UTEeOU>

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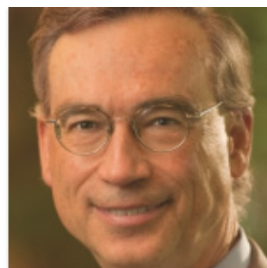
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