



BEX Capital raises \$765m for fund-of-funds secondaries in just three months

- *Largest fund ever raised dedicated entirely to fund-of-funds secondaries*
- *BEX Fund IV was significantly oversubscribed and closed above its \$750m hard cap*
- *Fund remains open for NGOs on a no-fee, no-carry basis*

Nice, France – 00.00, 16 March 2022 - [BEX Capital](#), the first investment firm focused exclusively on secondaries in private equity fund-of-funds (FoF), secondaries funds and co-investment funds today announces the close of BEX Fund IV at \$765 million.

This was the first close of BEX Fund IV, with fundraising completed in only three months. Following the superior performance of its first three funds, BEX Capital received strong support from existing investors who increased their commitments to BEX Fund IV by 50%. The oversubscribed fund closed in excess of its \$600 million target at \$765 million.

As the secondary space grows and develops, managers are increasingly specialising. BEX Capital's chosen niche in FoF secondaries allows it to generate exceptional returns on investments with a relatively low risk profile.

At \$765 million, BEX Capital's fourth fund is the largest pool of capital solely dedicated to FoF secondaries and will make individual investments ranging from \$5 million to \$1 billion. At the larger end of this scale, BEX Capital will draw support from its core group of investors.

Access to the fund's "X shares", a class of shares solely open to NGOs and major non-profit foundations which are charged neither fees nor carried interest, remains open.

Benjamin Revillon, Founder and Managing Partner, commented, "BEX Capital has built a strong reputation globally among sellers of interests in FoF, secondary funds and co-investment funds, giving us access to high-performing assets. Our specialisation has enabled us to deliver stronger performance to our investors and we are extremely grateful for their continued trust. We are also very pleased to welcome a new group of entrepreneurial investors who were able to commit to BEX Fund IV within a tight timeframe.

"Given the short period of time that BEX Fund IV was open for commitments and our determination to support NGO investors by providing them with a return on capital free of charge, we have decided that our X shares will stay open for subscription until the summer."

Erwin Roex, Managing Partner, added, "As was the case for BEX Fund III, investor enthusiasm has allowed us to more than double our fund size. This means we are able to access transactions that were previously beyond our scope and deliver greater liquidity to asset sellers, to the benefit of the private equity industry as a whole."

About BEX Capital

BEX Capital is an independent private equity secondaries investment firm founded in 2010 with offices in Nice and New York. BEX Capital is the first and only secondary investment firm solely and entirely dedicated to the acquisition of in positions in global private equity fund-of-funds, secondary funds and co-investment funds. BEX Capital now has in excess of \$1.3 billion of capital under management. For more information please visit www.bexcapiatal.com.

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