Principal Partners

COMPANY PROFILE
Global Private Equity Co-Investment

Principal Partners provides high-net-worth individuals, family offices and institutions with access to high-quality global private equity fund and co-investment opportunities - the rigour of an institutional fund with the speed of a boutique.

ALIGNMENT

We commit significant proprietary capital in every investment, fully aligned with our co-investors.

AGILITY & DISCIPLINE

Institutional rigour paired with the conviction and speed of a focused boutique.

ACCESS

Entry to top-tier GPs and their co-investments - typically out of reach for most private investors.

2012	2.5x	~20%	⅓ : ⅔
FOUNDED	TARGET RETURN · 5 YEARS	TARGET NET IRR · USD	FUNDS : CO-INVESTMENTS

Our story

Principal Partners was founded in 2012 by a team of experienced direct investors, beginning with private companies in South Africa. Since 2016 the team's focus has been international private equity, building direct, long-standing relationships with top-quartile general partners across the United States, the UK and Europe. More than a decade of hands-on, deal-by-deal experience has honed the team's underwriting discipline. Today that experience is concentrated on private equity fund commitments and sponsor-led co-investments in the US mid-market (60 to 70%) and the UK and European mid-market (20 to 30%), historically among the best-performing segments of global private equity, complemented by selected late-stage growth opportunities (10 to 15%).

What we do

01 **Sourcing** - Trusted relationships with top-quartile global GPs secure access to their latest funds and co-investments.

02 **Screening & Diligence** - Hundreds of opportunities reviewed each year to select only the very best.

03 **Deal Execution** - A built-for-purpose capability to execute deal-by-deal with speed and efficiency.

04 **Bespoke Portfolio** - 1–2 funds and 5–6 co-investments a year; self-financing over five years.

05 **Investment Returns** - Targeting 2.5x invested capital over five years (c.20% IRR in USD).

How we are different

- **Principal Mindset** - We invest in every deal, focused on return of capital before return on capital. No fee compensates for a loss of capital.
- **AI-Enabled** - We apply technology and AI across the platform to do more with less.
- **Unique Access** - A differentiated pool of capital, deployed with speed and conviction - a sought-after co-investor.
- **Emerging Managers** - We back high-potential emerging managers and build long-term relationships.
- **Network** - An influential global network of co-investors, GPs and experts to source and validate opportunities.

Where we invest

A focused, multi-geography mandate anchored in the US mid-market - the deepest and best-performing segment of global private equity - with selective international and growth exposure.

60–70%

CORE · US MID-MARKET

The deepest, most liquid and best-performing segment of global private equity.

20–30%

SELECTIVE · UK & EUROPE

Targeted exposure to high-quality managers and deals across the UK and Europe.

10–15%

OPPORTUNISTIC · LATE-STAGE GROWTH

High-conviction allocations to scaled, late-stage growth opportunities.

The US holds over 60% of global private equity assets - unmatched depth and exit optionality · In the mid-market, <10% of capital pursues >90% of companies · Mid-market funds have outperformed large and mega buyouts by +300 bps a year.

Our team

PARTNERS



Avram Levy
Founder & Partner · CA(SA)
25 years private equity



Saul Greenblatt
Co-Founder, Partner & CEO
B.Com, HDip (Tax) Law
20 years private equity



Johan van Zyl
Partner · B.Eng, CFA
25 years investment experience

ADVISOR



Steven Shenfeld (USA)
Advisor · MBA (Michigan Ross)
Chairman, MidOcean Credit Partners
38 years

INVESTMENT & OPERATIONS



Albert Smit
Private Equity Principal · CA(SA), CFA
8 years private equity



Saul Gordon
Private Equity & Head of Operations
CA(SA)
8 years private equity



Lara Foster
Operations · B.Com (PPE), Hons
15 years financial services



Kimonne Wright
Finance & Operations · CA(SA), CFA
16 years finance and operations

Details of recent co-investments and fund commitments are available to qualifying investors on request.

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