

## Montana Capital Partners AG – a new provider of liquidity solutions and high quality asset management services in private equity launched

**Baar (ZG), Switzerland** – Montana Capital Partners AG, a Switzerland-based firm with an experienced and highly-motivated team, has been launched to focus on innovative liquidity solutions and high quality asset management services in private equity. The team of Montana Capital Partners has a track record in advising the most experienced private equity investors worldwide and investing capital for mid-sized and small institutions. The company's aim is to offer outstanding investment solutions with earlier liquidity and a customized risk-return profile as well as differentiating services in all aspects of the management of a private equity portfolio.

Montana Capital Partners offers a selected range of customized products to private equity investors grouped in two product lines:

**Liquidity Solutions:** The products range from customized secondary investment programs to the creation of innovative securitized structures for private equity portfolios. The secondary activities are based on the specific needs of different client groups such as family offices, insurance companies, pension funds and private banks. The focus will be on smaller and mature private equity secondaries that are sourced outside of auctions at attractive prices. Discounts to the fair value combined with early distributions mitigate the J-Curve effect and offer the chance of attractive returns for investors. Dr. Marco Wulff, co-founder of Montana Capital Partners, says: "Many investors have an increasing need for liquidity and hence do not want to commit to a 12-15 year fund life. There are excellent investment opportunities these days with earlier liquidity and very attractive risk-adjusted returns for investors."

Structured solutions offer various compelling advantages for investors and sellers of such transactions. Investors can choose between debt tranches with running yield and equity tranches, while the seller of these portfolios can benefit from early liquidity, reduced risk weighted capital, retained General Partner relationships, and enhanced returns. The market for these innovative products is expected to increase due to the regulatory environment for banks and insurance companies.

**Asset Management Services** array from risk and investment management to portfolio management services. The increasing regulation of alternative investments and the ongoing sophistication of investors call for truly tailor-made advisory services. These products should support two market trends: Investment Management services help investors who are moving away from fund of funds to own investment activity, while Risk Management Services support banks and insurance companies fulfilling their regulatory requirements. "A sound risk management process will be required with ongoing regulation such as Solvency II and Basel III. In addition sophisticated investors are also asking for advanced risk management systems in order to have a better understanding of their risks. The trend of sophistication and regulation makes also the structured solutions to an attractive opportunity for investors in the future." believes Dr. Christian Diller, co-founder of Montana Capital Partners.

The team of Montana Capital Partners has proven abilities in liquidity solutions and asset management services. Montana Capital Partners differentiates itself from its competitors through sound, innovative and reliable customer focus. Reto Heierli, Montana's president of the board of directors and former CFO of the Hirslanden group and senior advisor to several private equity funds, adds: "Montana Capital Partners' team has a large potential to create attractive products for investors based on the new industry trends which are: need for liquidity, regulation and sophistication of investors. The company brings a highly institutionalized approach and is backed by an experienced board of directors and an advisory board, which includes highly respected industry professionals."

## Senior Management:

**Dr. Christian Diller** is a partner and co-founder of Montana Capital Partners and is responsible for structured solutions and risk management.

Christian was previously Head of Solutions at Capital Dynamics leading the firm's structured activities with assets under management of more than USD 2 billion. He also led the portfolio and risk management activities, advising some of the world's largest investors on asset allocation, portfolio rebalancing, cash flow planning and risk management in private equity. Prior to that, he worked in the asset management department covering strategic investments of Allianz Group in industrial, energy and healthcare companies. Before that, Christian was a buy-side analyst at Pioneer Investments. He is an active member of the EVCA risk management committee developing guidelines for risk management models in private equity.

Christian holds a Dr. rer. pol. in finance specializing on risk-/return characteristics of private equity funds from the Technical University Munich and a MSc from the Ludwig-Maximilian University Munich.

**Dr. Marco Wulff** is a partner and co-founder of Montana Capital Partners and is responsible for the secondary activities and investment management services.

Marco was previously co-head of the private equity secondary activities at Capital Dynamics, a global asset management firm. In this position he was responsible for sourcing, analyzing and executing secondary transactions on a global basis. In addition, he was leading primary investment activities in selected geographies. Prior to that, he worked for Munich Re Group as a private equity investment manager and helped building up the firm's private equity investment program. Previously, Marco was with Montagu Private Equity, a pan-European mid-market buyout firm focusing on direct transactions. He started his career in M&A Advisory for L.E.K. mainly advising private equity General Partners on buyout transactions.

Marco holds a MSc and a Dr. rer. pol. and studied at the London School of Economics, the University of Cologne and the WHU – Otto Beisheim School of Management.

### Board of Directors:

- **Reto Heierli, President:** former CFO of Hirslanden Group, Direct investor at Rhino Partners, Senior Advisor to Nordic Capital, Apax Partners and other funds on health care related transactions
- **Gabriel Bianchi:** Founder of Bianchi & Partner Wealth Management; Leading roles for UBS in corporate finance and institutional sales
- **Dr. Robert Bider:** Former CEO of Hirslanden Group and Direct Investor at Rhino Partners
- **Andreas M. Bühlmann:** Former CFO of Swissport, Owner of financial consulting firm AMB consulting
- **Thomas Bühlmann:** Senior partner at Executive Search firm Thoma & Partner, prior to that leading positions at M.M. Warburg, Metro Group and Swiss Research Partners
- **Dr. Toni Calabretti:** Managing Director of Otto Beisheim Holding, the private wealth organisation of Prof. Otto Beisheim, founder of the Metro Group and member of several board of Directors

### Advisory Board:

- **Wanching Ang:** Former Chief Executive of Allianz Private Equity Partners (APEP), the private equity investment vehicle of Allianz Group. She was instrumental in building Allianz' investment activities, sat on Allianz' investment committee and was on the Advisory Board of several private equity funds.
- **Filip Henzler:** Owner of financial consulting firm and prior to that Managing Director and Head of Structuring at Capital Dynamics
- **Prof. Dr. Christoph Kaserer:** Co-Director of the Center for Entrepreneurial and Financial Studies (CEFS) and Professor at the Technische Universität Munich, Advisor to the German Government on private equity regulation and Chairman of EVCA's Private Equity Research Platform
- **Dr. Ulrich Niederer:** Former Chairman of UBS Global Asset Management Switzerland and Chief Investment Officer; Currently Chairman of the UBS Alternative Portfolio AG and member of several investment committees of pension funds

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