



Funds and Asset Management

Tailored Solutions for End of Fund Life Situations

Our Funds and Asset Management practice provides advisory and discretionary asset management services to assist general partners and investment managers manage end of fund life challenges in a manner that rationalizes cost structures, provides additional runway for divestments and maximizes investor value.

How We Can Help

High-Cost Structures

The cost of maintaining the existing fund structure at the end of its life is often prohibitive.

Kroll acts as Voluntary Liquidator or Liquidating Trustee to wind down end of life funds, reducing operating costs by removing audit requirements, regulatory and other administrative fees.

Need for Additional Runway

The investment thesis has taken longer to implement and there is further value to be created.

Kroll can extend the fund life, manage divestment strategies, conduct portfolio sales and implement secondary market sales.

Asset Underperformance

Assets may be underperforming and require restructuring to improve value.

Kroll provides hands-on operational support and financial restructuring to improve asset values and prepare those assets for sale.

Redemption Pressure

Investors seeking to redeem are putting pressure on expediated/fire sale of assets.

Engaging Kroll to manage the fund at the end of its life alleviates redemption pressure and provides protection to investment managers.

Proactive management of end of fund life issues protects a manager's reputation and can improve the prospects of future fund-raising activities. The end of fund life presents a timely opportunity to realign priorities and incentives. Engaging independent and experienced professionals such as Kroll to manage the wind down of a fund provides an opportunity to reset incentives for manager, and a platform for continued cooperation with managers for the remaining life of the fund.

Our Services

Through a dedicated asset management platform, Kroll manages assets held for third parties in pooled investment vehicles. These asset management platforms are registered with the Cayman Islands Monetary Authority as a registered person under the Securities and Investment Business Law (2019 Revision) and the Financial Services Commission of Mauritius.

Solvent Wind Downs and Liquidating Trusts

Solvent wind down or liquidating trust for funds that are nearing the end of their life, including:

- Extending the fund's life to allow for the divestment over a suitable period of time
- Rationalization of cost structures and consolidation of service providers to Kroll
- Implementing realization strategies for substantial underlying investments
- Completion of all statutory and regulatory requirements to close the fund
- Distribution of final assets/realizations to investors

The remaining fund assets are held under a new structure that provides runway for them to be realized over a reasonable period of time in order to maximize value for investors while investment managers act in an advisory capacity overseeing the smooth closing of the fund.

Fund Management

Advisory and discretionary asset management services for illiquid or distressed investments, including:

- Acting as sub-manager or advisor
- Licensed to act as investment manager
- Developing and implementing divestment strategies
- Realignment of incentives with investment managers and investors
- Restructuring single investments
- Managing portfolio realizations
- Secondary market transactions
- Transaction opinions
- Valuations

Restructuring

Operational and financial restructuring of portfolio companies, including:

- Acting as Independent Financial Advisor, Chief Restructuring Officer, Director, Monitoring Accountant, Legal Representative or Liquidator to improve control over finance and reporting functions
- Cash and working capital management
- Capital raising and injections
- Streamlining organization and overhead costs
- Debt advisory services
- Sale of businesses and assets
- Monitoring investments

Credentials

Flagship Funds



Replacement General Partner | Investment Manager

Investments: 7

Industries: Medical Technology, Aquaculture, Fintech, Water Bottling

AUM: USD 100 million

Regions: The Cayman Islands, Singapore, The People's Republic of China

Gottex Group



Fund Liquidators

Investments: 8

Industries: Natural Resources, Fund of Funds, Finance

AUM: USD 163 million

Regions: The Cayman Islands, British Virgin Islands, South America

EFA Dynamic Trade Finance Fund, EFA Dynamic Fund II, LH Asian Trade Finance Fund



Fund Liquidators

Investments: 7

Industries: Medical Technology, Aquaculture, Fintech and Water Bottling

AUM: USD 35 million

Regions: Asia, Africa, Latin America, Eastern Europe

India Agri Business Fund



Replacement General Partner | Investment Manager

Investments: 6

Industries: Food and Agribusiness

AUM: USD 150 million

Regions: Mauritius, India

Asia Strategic Capital Fund



Replacement Manager

Investments: 4

Industries: Industrials

AUM: USD 100 million

Regions: The Cayman Islands, Asia Pacific, Australia, India

White Oak



Fund Liquidators

Investments: 5

Industries: Oil and Gas, Steel Manufacturing

AUM: USD 86 million

Regions: The Cayman Islands, U.S.

Platinum Partners Value Arbitrage Fund (onshore and offshore funds)



Official Liquidators

Investments: 23 (all over USD 5 million in value, via Master Fund)

Industries: Oil and Gas, Biotechnology, Health care and Retail, Mining, Pharma, Alternative Energy, Litigation Finance, Technology, Financial, Security and Defense Assets

AUM: USD 899 million

Regions: China, U.S., Canada, Singapore, Indonesia, Australia, South America

ARC Capital



Replacement Manager

Investments: 6

Industries: Pharmaceutical, Education, Retail

AUM: USD 186 million

Regions: China

LyonRoss



Liquidators

Investments: 9

Industries: Fund of Fund Investments, Loan Origination, Arbitration Claim

AUM: USD 60 million

Regions: The Cayman Islands, U.S.

Our Team



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About Kroll

As the leading independent provider of risk and financial advisory solutions, Kroll leverages our unique insights, data and technology to help clients stay ahead of complex demands. Kroll's global team continues the firm's nearly 100-year history of trusted expertise spanning risk, governance, transactions and valuation. Our advanced solutions and intelligence provide clients the foresight they need to create an enduring competitive advantage. At Kroll, our values define who we are and how we partner with clients and communities. Learn more at [Kroll.com](https://www.kroll.com).

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