



CONVERGENCE
OPTIMAL PERFORMANCE

**A Proforma Look at SGG Group
Post Augentius Fund Administration Purchase
Convergence Insight #26
July 13, 2018**

On July 13th, 2018 SGG Group (SGG) announced the Acquisition of Augentius Fund Administration (Augentius). Convergence created a “pro-forma” view of the Private Assets and Funds of the combined firm. The newly combined firm has fund administration relationships with 271 private funds with \$49.16bn in Private Fund Assets. SGG’s new position in Convergence’s June League Tables moves into the Top 25 for fund count, moving from 46 to 22 in Private Funds. SGG also moved from 47 to 28 in Private Fund Assets. Previously, SGG ranked outside of the Top 25 for Private Fund Count in all 6 fund types. However post-acquisition, they are now in the Top 25 in 4 of 6 Fund Types. Furthermore, prior to the acquisition SGG’s Private Fund Assets ranked in the Top 25 in just 1 of 6 Fund Types. Post-acquisition, they rank in the Top 25 in 3 of 6 Fund Types. Competitors should take notice as SGG grew its Fund Count in PE Fund Type by 291%, or 140 funds, moving from a rank of 26 to 13. This acquisition puts SGG on the map and now gives them a seat at the table in competing with larger Administrators. Watch out, competition in the Fund Administration market continues to heat up!

FUND TYPES	# FUNDS						ASSETS (BN)					
	SGG FUNDS	SGG RANK	Augentius FUNDS	Augentius RANK	COMBINED FUNDS	COMBINED RANK	SGG PFRAUM	SGG RANK	Augentius PFRAUM	Augentius RANK	COMBINED PFRAUM	COMBINED RANK
HEDGE FUNDS	5	51	2	54	7	49	1.03	75	0.43	97	\$1.46	61
PRIVATE EQUITY	48	26	140	17	188	13	6.63	31	30.20	13	\$36.82	12
REAL ESTATE	5	28	9	24	14	19	0.41	48	1.71	26	\$2.12	24
VENTURE CAPITAL	6	28	17	17	23	15	1.75	14	2.51	11	\$4.26	8
SAF	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
OTHER	16	26	23	20	39	17	2.83	32	1.67	40	\$4.50	26
TOTAL PRIVATE FUNDS	80	46	191	25	271	22	12.65	47	\$36.51	30	\$49.16	28
HEDGE FUND STRATEGIES	FUNDS	RANK	FUNDS	RANK	FUNDS	RANK	PFRAUM	RANK	PFRAUM	RANK	PFRAUM	RANK
DEBT-DIVERSE	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
DISTRESSED-DEBT	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
EMERGING MARKETS	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
EQUITY	2	27	0	-	2	27	0.23	59	0.00	-	\$0.23	64
FUND OF FUNDS	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
MULTI-STRAT	1	35	2	34	3	33	0.54	50	0.43	52	\$0.96	39
REAL ESTATE	1	8	0	-	1	8	0.00	-	0.00	-	\$0.00	-
SAF	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
QUANT	0	-	0	-	0	-	0.00	-	0.00	-	\$0.00	-
ALL OTHER STRATEGIES	76	-	189	-	265	-	\$11.89	-	\$36.08	-	\$47.97	-