

MEDIA MENTIONS

Schulte partner Joseph Smith quoted in *Preqin* on the rise of continuation funds

January 23, 2025

In 2024, continuation funds were one of the strategies increasingly used by GPs looking to extend the holding period of promising assets at the end of a fund's lifecycle. With more managers than ever turning to continuation funds, this growth is a sign of the times across private capital.

Schulte partner and co-head of the Private Equity Funds Group Joseph Smith shared his insights on continuation funds with *Preqin*, exploring utilization trends in recent years. "Any GP who hasn't done one yet is thinking about it. This is now a standard tool. The only issues are how many times a given portfolio company can be transacted in this way and whether LPs will be more inclined to roll forward rather than redeem out as interest rates ease and liquidity returns," Joe stated.

Over the past few years, continuation funds have shifted away from holding "zombie portfolios" to invest in prize assets that quickly generate value. In this article, Joe explains that there has been a "great boom" in GP-led secondaries intended to "help GPs grow unicorns" on behalf of secondaries investors, while providing much-needed liquidity to the LPs that invested on a primary basis.

[Read the article.](#)

Related People



**Joseph
Smith**

Partner
New York

Practices

INVESTOR REPRESENTATION

PRIVATE EQUITY