

GP-led Deals

NAV Analysis

March 2024



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How TresVista helped a Secondaries private equity firm track assets NAVs of a multi-asset deal?

Request and Guidelines Provided

- The client sought TresVista’s assistance to track the NAV of a Multi-Asset deal comprising of numerous assets in various geographies
- The team was required to track the FX and Share price impact on a monthly basis on the quarterly NAV
- The client asked the team to create analysis outputs showcasing the impact of Fx movements on the NAV on a periodic basis (L1M, L3M, YTD, Since IC, etc.)
- Furthermore, the team produces a range of analyses delineating the Net Asset Value (NAV) breakdown for all assets on a month-to-month basis

Methodology

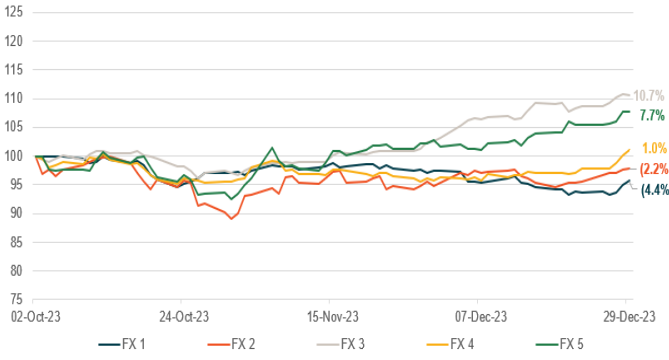
Fx Rates	Fx and Share Price Impact Calculations	Output Tab	PPT
<ul style="list-style-type: none">▪ The analyst is responsible for pulling Market related data from the database (Adjusted Share Price, Market indices, Fx rates on a workday basis)	<ul style="list-style-type: none">▪ The team analysis any change in the Fx rate and/or the impact of share price change in the overall portfolio’s NAV	<ul style="list-style-type: none">▪ The analyst creates relevant outputs and analysis showcasing share price movements/impact, Fx rate, and Indices charts	<ul style="list-style-type: none">▪ The team creates a PPT showcasing the change in NAV of the overall portfolio and each asset, the segregated impacts due to Fx rate and share price along with key macro updates



Final Deliverable and Value-add

- Given the deal comprised of more than 30 assets located in various geographies, the team created a standardized excel detailing the NAV calculation process, providing the client with an ease of navigating and analyzing the excel file
- The associate created multiple checks at each stage of the analysis to ensure accurate flow of numbers throughout the Excel file
- The team also highlights details on events when there is a significant movement in the NAV along with key forward looking macro events to assist the client in projecting the reforecasts

Snapshots of the Output





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