



GEM Closes On Over \$450 Million for Inaugural Independent Sponsors Fund and Affiliated Vehicles

Successful fundraise underscores investor confidence in growing pre-fund sponsor market

CHARLOTTE, NC (April 9, 2025) – [GEM](#), a leading provider of institutional investment solutions for endowments, foundations, sovereigns, families, and other long-term investors, announced today the final close of GEM IS Fund, L.P. and affiliated vehicles (the “Portfolio”). Investor demand exceeded the Portfolio’s fundraising target of \$300 million, with commitments from a diverse group of limited partners—including endowments, foundations, healthcare institutions, insurance companies, and single- and multi-family offices—alongside an additional \$150 million commitment from the firm’s affiliated vehicles.

GEM launched its independent sponsor strategy over a decade ago and has since grown into one of the largest and most active equity providers to independent sponsors in the US. The firm seeks to build long-term partnerships with pre-fund sponsors who are raising capital on a deal-by-deal basis ahead of their first-time fundraise.

“We are grateful for the overwhelming support we received from limited partners”, said **Jay Ripley**, GEM’s Head of Investments. “This successful fundraise highlights our team’s differentiated approach to identifying pre-fund managers who have the potential to deliver outsized returns!”

“We continue to believe that the most talented independent sponsors are in the ‘sweet spot’ of their careers, with the training and networks necessary to identify, finance, and grow a portfolio company,” said **Kelly Barofsky**, a Director in GEM’s Investment Research Group. “Our job is to identify those sponsors early and to build lasting partnerships. This Portfolio enhances our ability to support independent sponsors in a more meaningful way, offering them the speed and certainty of capital required to execute on compelling investment opportunities in the lower middle market.”

As the universe of independent sponsors continues to grow, GEM’s breadth of sourcing and diligence expertise—bolstered by a skilled team of investment professionals—has helped the firm maintain a distinct edge in the space. Many of the firm’s independent sponsor investments have transitioned into core fund relationships over time, a testament to the team’s early identification and selection skill.

Ripley added, “As independent sponsors continue to play a vital role in the private equity landscape, we are excited to deepen our commitment to this space with the closing of this inaugural vintage. If you are an independent sponsor or are considering launching your own firm, please reach out – we would love to be your partner for the journey.”

Aqueduct Capital Group served as the exclusive placement agent to GEM, and Ropes & Gray provided legal counsel.

¹ Returns are not guaranteed.



About GEM

GEM is a leading provider of institutional investment solutions for endowments, foundations, sovereigns, families, and other long-term investors. Since 2007, GEM has specialized in delivering the highest quality service and support to our clients, enabling them to achieve their long-term investment goals. With a global reach, broad investment capabilities, and an experienced team, GEM strategically tailors solutions to meet the unique needs of each investor we serve. For more information, visit www.geminvestments.com.

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