

Building the tech stack for the **now** generation of LPs

Retail investors are reshaping the private markets. GPs need to deliver a tech stack that meets their needs.

The private markets are undergoing a major shift

For decades, the private markets were reserved for institutions and UHNW. That's no longer the case.

Retail LPs waiting in the wings

Capital entering the private markets estimated to be nearly

\$14T

with over **\$7T** coming from individual investors¹

Historic intergenerational wealth transfer fueling interest in the private markets

By 2029, global AUM projected to rise

\$29.2T

up 74% from the end of 2023²

Institutions are leaning into retail LPs

Leading firms expect

30–50%

of their future fundraising could come from private wealth clients³

The retail wave is rewriting the rules

As retail capital floods in, expectations are now shaped by the speed and clarity of public platforms.

Retail-investor reality

⌚ Always-on is the new normal

- Maintain continuous access to investor portals
- Provide real-time account updates
- Offer self-service capabilities

⌚ Make room on the product shelf

- Expand to include interval, evergreen, 401(k)-eligible vehicles/structures
- Manage liquidity windows and NAV calculations
- Support multiple fund types within a single infrastructure

⌚ Get ready for more guardrails

- Enhance transparency and disclosures to meet rigorous standards
- Align with fiduciary frameworks for investor protection
- Ensure scalable compliance and audit readiness

⌚ Double down on investor education

- Educate investors on the irregular cash flow patterns of the private markets
- Clarify the impact of lock-up periods and limited redemption windows
- Deliver greater transparency through consistent valuation frameworks

How GPs need to respond



Adopt responsive, personalized engagement models



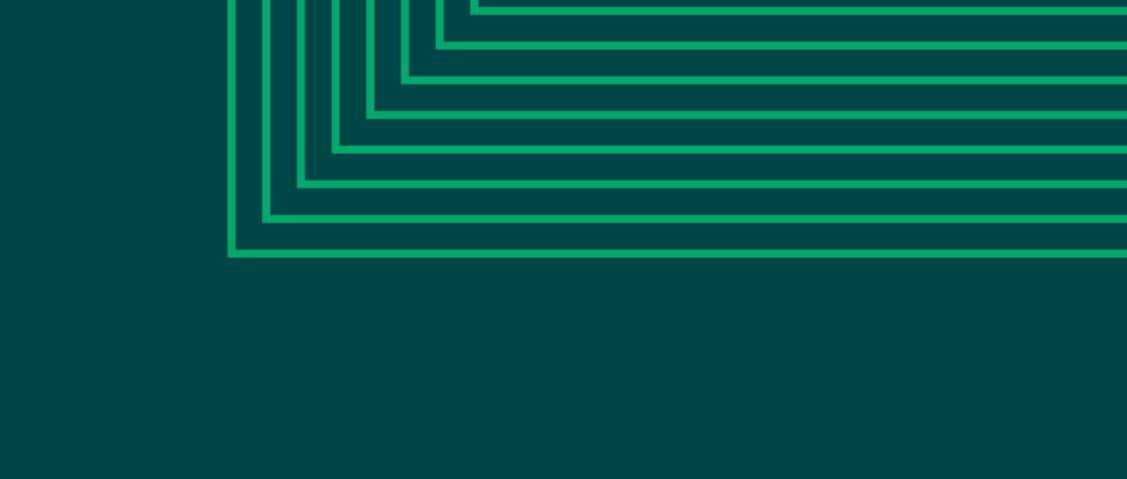
Educate to clarify valuations and differences from public markets



Deliver infrastructure that supports diverse retail investment needs



Invest in scalable compliance systems that reduce manual overhead

 Alex Robinson, CEO and Co-founder of Juniper Square

We believe we're at the early innings of what's going to be the most profound technology shift that we will undergo in our lifetimes...driven by the need for managers to deliver a public markets experience to this new class of LPs.

Alex Robinson
CEO and Co-founder of Juniper Square

The momentum is real

77%

of GPs are using or piloting AI⁴

85%

of GPs say AI is supporting fundraising and investor communications⁴

For GPs, the question isn't whether to modernize—it's how

It all starts with a single source of truth.

⌚ AI CRM

- Moves from record-keeping to action-driven insights
- Automates tracking and next-step prompts
- Integrates Preqin, LinkedIn, PitchBook data
- Mobile-first design boosts team adoption

⌚ Digital subscription & onboarding

- Replaces paper with seamless digital flows
- Automates AML/KYC, speeding up closings
- Captures data once, shares across systems

⌚ Compliance infrastructure

- Automates and standardizes workflows
- Scales consistency as oversight increases

⌚ Investor reporting & portals

- From PDFs to real-time dashboards
- Self-serve data access builds transparency

⌚ Data rooms & document management

- Centralized, secure, CRM-integrated access
- Tracks engagement and maintains audit trails

⌚ Fund administration integration

- Syncs IR, finance, and accounting
- Automates waterfalls and scales LP handling

By connecting data and leveraging AI, GPs can turn operational efficiency into a strategic advantage, or "operational alpha", unlocking better outcomes on both sides of the GP-LP relationship.

1. **Unity fund data to unlock advantages**

2. **Work smarter, move faster**

3. **Stay in control while reducing risk**

Juniper Square:
the leading fund operations partner

Our unified platform combines industry-leading technology with expert fund administration services.

One platform, end-to-end full-stack fundraising with an interconnected CRM, data rooms, onboarding workflows, investor portal

Industry leader
• Trusted by 2,000+ GPs
• 40,000+ investment entities
• Representing \$1 trillion in investor equity

Meet JunieAI built into the Juniper Square platform to streamline workflows, turn data into insights, elevate the investor experience, and make fund administration more accurate, timely, and transparent.

Enterprise-grade intelligence and domain expertise combining innovative technology with deep knowledge of compliance, governance, and the nuances of fundraising

Juniper Square/Pitchbook, *Rise of the Retail Investor: Impact on Private Markets*.
2 Barron's, *Alternatives Are the 'It' Investment Why Private Equity Is Booming*, March 7, 2025.
3 Juniper Square, *AI in the private markets survey*, October 14, 2025.
4 Juniper Square, *AI in the private markets survey*, October 14, 2025.

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