



# Comparison of members' experiences investing in public versus private markets

This research paper explores the experiences of IFSWF members investing in private markets. For the purposes of this study, we define private markets to include private equity, real estate, and infrastructure investments. It seeks to answer the following questions:

- What prompted members to move into private market investments?
- What capabilities, governance, and other changes were required?
- What lessons have members learned through this experience?

In considering these questions, we endeavour to present findings that are both descriptive, to enhance members' understanding of private markets, and prescriptive, to empower sovereign wealth funds to learn from each other.

If you would like the whole paper please contact [Victoria Barbary](#) or browse the highlighted sections.

## Highlight sections:

1. [What prompted members to move into private markets investments?](#)
2. [Practical lessons for private-market investing](#)
3. [Tooling up for investing in private markets](#)
4. [An interview with Josh Lerner, Harvard Business School](#)