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Alts Data Provider Rolls Out AI Tool to Analyze Fund Info

Private markets data and analytics provider Cepres has launched an artificial intelligence tool that allows institutional investors to easily pull data sourced directly from alts managers on the platform to help make investment decisions.

By **Tony Rifilato** | July 7, 2025

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Cepres has launched an artificial intelligence tool that allows institutional investors to more easily pull alts product data to help them make investment decisions.

The alternatives investment data and analytics provider – whose platform is used by more than 6,000 limited and general partners – rolled out its AI insights tool in May, a chat-like offering in which users can query and access private market fund data in minutes instead of toggling between multiple analytics charts. Such manual tasks could take days or weeks for an analyst to sort through, Cepres President **Christopher Godfrey** told FundFire.

Limited partners using Cepres can access private equity, private credit, real estate, infrastructure and venture capital data across 16,500 illiquid funds and 140,000 unique deals provided directly by its network of over 3,000 general partners.

The platform provides access to anonymized market data and also allows GPs to share information privately with LPs, Godfrey said.

"The platform is equally for the direct sharing of confidential data and access to anonymized market data," said Godfrey.

The AI functionality combines portfolio data with Cepres' market research, as well as public market context to help investors make more informed investment decisions, according to a statement by the firm.

For example, the tools can summarize the top three contributors and detractors to a fund's performance in order to help investors deploy dry powder and identify shifts in portfolio exposure and changes in valuations, according to the firm's website. The tool also allows limited partners to analyze due diligence questionnaires, investment committee reports and fund documents to summarize risks, performance and market context.

Godfrey said the firm is using the AI capabilities to attract private wealth managers seeking to analyze underlying portfolio companies or to make sense of an alts manager's pitch deck.

"We already have a lot of institutional and asset manager clients [using AI Insights]," he said. "Now, we're going to the private wealth market and offering it."

"If I'm an investor, I need to understand what my risk is," he added. "If you're trying to find out which holdings are at risk because of interest rates and leverage, with AI, within 30 to 40 seconds you will have an answer."

GPs, meanwhile, can use the tool to more easily identify deal valuations to create more "precise" pricing and risk assessments, analyze market trends and create presentations, according to the firm's website.

More asset managers and service providers are turning AI to help structure disparate alts data as firms push private market strategies to a broader investor base. The data – such as limited partnership agreements, loan origination documents and private contracts – often needs to be scraped from PDFs, emails, spreadsheets and even websites, which makes it difficult to extract and integrate into data management platforms.

Cepres built large language models combined with "institutional grade" data using **OpenAI**'s technology to develop its AI tool. Cepres only uses "verified proprietary first-party data" sourced directly from GPs on its platform and does not scrape data from PDFs and websites, Godfrey said. Such "low quality" data can cause models to "hallucinate," a term referring to the AI tendency to deliver information that is inaccurate or entirely fabricated.

"We have established a robust structured data repository for private markets data, and uniquely at the fund, deal and asset level," he said. "We can tie together transactions across different asset managers and over the lifetime of [private equity-backed] companies across venture, growth, buyout and debt financing rounds."

Cepres also does not use GP-input data to train its LLMs and ensures the data remains within its "four walls," Godfrey said.

"We can't have this data going into the public domain," he said. "It has to be in a controlled environment."

Companies with access to "valuable proprietary datasets are increasingly developing tools that harness the analytical potential embedded within their data repositories," **Mario Favetta**, relationship Manager at **Fuse Research Network**, said in an email.

Cepres' offering "provides investment research teams with capabilities to extract meaningful insights from millions of curated data points developed through years of specialized work in private markets," he said.

The "user-friendly interface creates operational efficiencies that institutional investors should find particularly valuable in their daily workflows," Favetta added.

Still, private markets have long been characterized by a lack of transparency, as reported. The data available on Cepres' platform may depend on what the alts managers are willing to share, **Jim Lewis**, head of technology at **STP Investments**, told FundFire. And an alts manager may not want to be among several real estate or quant strategies that are anonymous on the platform because in such a small group, "at some point the volumes are all going to become attributable to me," Lewis said.

"You're always going to work with a limited set of information, which isn't necessarily right or wrong," he said. "There's definitely value in this, but it's pointed."

Godfrey said the platform covers niche strategies and includes 900 real estate funds. While some GPs do not allow their data to be included in the platform's "market universe," LPs that have investments with a GP, or are considering making a commitment to the fund manager, are granted access to "their named data at the most granular level," he added.

"Most of our LP clients are very large and insist on very detailed and granular data," he said. "We have legal frameworks in place with every GP and only they can give permission for someone else to see named data, so that gives them confidence to share data they otherwise don't give access to on other platforms."

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