

## Foraging in the fringes

MJ & Cie is a family office based in Geneva and Paris. On average, its clients are approximately 50% allocated to illiquid assets.

‘Our clients can afford being illiquid,’ says founder and chairman François Mollat du Jourdin.

Its private markets investments operate a core/satellite strategy across five pillars: private equity, private debt, infrastructure, real assets and real estate. Big-name funds take up most of the core of the private markets allocation, while it has a range of niche options for its satellite exposures.



***“These [satellite investments] are through very niche asset management companies, getting the big names is easy. We can bring value by being a talent seeker”***



**François Mollat du Jourdin & Otmane Jai**  
MJ & Cie

The satellite element provides exposure to a range of sectors which would not otherwise be in the portfolios, several of which are in specialised funds offering real assets leasing. These include railcars for trains, aircraft engines and helicopters which are leased to mountain rescue companies.

‘You have very good visibility in terms of revenues because they have a 20- or 30-year contract from the government,’ says Mollat du Jourdin.

These investments generally have a seven to nine-year horizon.

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Head of investment Otmane Jai outlines how.

‘We started seeing some more niche strategies in the secondary market, in NAV financing for example.’