

Fund Finance Friday



New Private Markets Article: ESG-linked Credit Line

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New Private Markets published an article this week that highlighted the ESG-linked credit line to AlpInvest, a subsidiary of Carlyle. The article briefly outlines some of the KPIs included to measure the performance of the fund as well as some of the consequences of not meeting them. Our Cadwalader team has assisted a number of lenders in putting in place significantly sized ESG-linked subscription facilities. We can attest to the fact that ESG-linked subscription facilities have become more than just a trendy classification but are rather well thought out and include increasingly meaningful and ambitious KPIs with real financial consequences depending on them being met (or not).

The article is available [here](#).