

## FUND FINANCE FRIDAY

### FFA NextGen – ‘Spreading the mESsaGe: ESG's Rise in Fund Finance’

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FFA NextGen hosted a live webinar about ESG’s rise in Fund Finance earlier this week. The event was moderated by Annabella Kwei (Citi), and the panelists included Christopher Spitzhoff (Carlyle), Jose Liz-Moncion (Bank of America), Harlin Singh Urofsky (Global Head of Sustainable Investing at Citi Private Bank) and our very own Wes Misson (Cadwalader).

The panel discussed a broad range of topics about ESG in Fund Finance, including an overview of the types of facilities used and the factors that parties look at when determining pricing. Chris also provided a recap of the recent \$4.1BN ESG-focused facility with Bank of America as the sole lead arranger, which was the largest-ever ESG-linked facility in the U.S. to date. Harlin provided her insightful view about greenwashing and also about some of the major factors that propelled the incorporation of ESG in the private and public markets in recent years. Jose provided an interesting rundown of how lenders are implementing KPI monitoring for ESG-linked facilities. Wes also discussed the regulations that are in the works to address ESG compliance and also some of the main trends in the market today. The panelists closed by sharing some advice to the young professionals who are interested in pursuing a career in law or finance with an ESG focus.

With ESG being at the forefront of investors’ minds nowadays, the discussion was particularly interesting in that it covered how fund managers, bankers and attorneys are each adapting to the shift in the marketplace.