

## Fund Finance Friday



### PEI Highlights NAV Market Opportunity

June 3, 2022 | Issue No. 178

COVID-driven market dislocation marked an inflection point in NAV origination, according to a recent guest editorial in *Private Equity International*. NAV financings moved materially higher in 2021 as funds sought to diversify funding sources and as fundraising continued to climb higher. The author cites an estimate from Augustin Duhamel of 17Capital pegging the market opportunity for NAV financing at \$100 billion a year. The full write-up, "The Non-Darwinian Evolution of Fund Financing Vehicles," is available [here](#).