

## Fund Finance Friday



### Perspective on Private Market Valuations from Adams Street

August 19, 2022 | Issue No. 189

Jeff Diehl, Managing Partner of Adams Street, penned a special report in *Financier Worldwide*, providing a timely perspective on the link between public and private market valuations. Three notable observations: (1) private fund holdings skew towards high-growth companies with potential for multiple expansion, making the sample set not directly comparable to general public market indices; (2) private funds can use multiple approaches to valuation and may attach less weight to public comps when markets dislocate; and (3) private market supply-and-demand dynamics may drive divergences in valuation relative to public markets. All three points illustrate why NAV loan collateral valuations may be less volatile than broader public market indicators. The full write-up, *The Impact of Public Market Dislocations on Private Markets*, is available [here](#).