

Fund Finance Friday



NAV Facilities: What's Really Going On?

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In this week's Fund Fanatics episode, hosts Scott Aleali and Jeff Maier speak with Jed Johnson, Head of GP Solutions at **ORIX USA**. ORIX is an alternative asset manager and investor with a 40+ year history and \$85B in assets. The GP Solutions Team, led by Johnson, provides credit solutions to private equity funds and management companies with a focus on the middle market.

Some topics covered include:

- Examples of NAV loans being originated and associated use of proceeds.
- Beyond the headlines of NAV loans being used as an early distribution to limited partners.
- Should we expect ILPA to release its recommendations soon on transparency and use cases for NAV loans?
- Fund borrowings fully covered by callable distributions? Don't call it a Hybrid!

See the episode [here](#).