

Fund Finance Friday



LMA Fund Finance Glossary of Terms

January 31, 2025



Loan Market Association has published the Fund Finance Glossary of Terms. With the rapid growth in the market, it's important to take a step back and be clear as to what we mean when we use certain terms in relation to fund finance.

Different terms are often used to describe the same thing (think sublines and capital calls) and there can also be instances of parties speaking at cross-purposes (think recyclable and callable capital). This can create inefficiencies in practice.

This **Glossary responds directly to requests from LMA Fund Finance Working Parties and seeks to promote the development, and use, of a common language surrounding fund finance** – this is designed to improve efficiency in the market by setting a baseline for discussions. The Glossary is a high-level one, is not comprehensive and is not intended to be a technical legal glossary.

The glossary is accessible to download [here](#).