

## Fund Finance Friday



### Recap: Insights From The Future of Fund Finance | Europe 2025

February 7, 2025

We had a fantastic time at *The Future of Fund Finance | Europe* at The Landmark Hotel in London. As a lead sponsor, Cadwalader was proud to support this premier event and have Partners George Pelling and Nick Shiren share their insights on key industry trends.

George Pelling joined the panel on *“The Spectrum of Structures in Fund Finance,”* offering valuable perspectives on the evolving landscape of fund finance structures.

George Pelling spoke on the panel alongside Rupert Wall, Partner, Sidley Austin; Jeremy Deutsche, Senior Vice President, Neuberger Berman; Greg Fayvilevich, Managing Director, Fitch Ratings; Thomas Speller, Managing Director, KBRA and Ahmet Yetis, Head of Structured Capital Solutions, Evercore.

The panel explored a wide range of issues, from the latest trends in capital call lines, NAV facilities and hybrids, to the growth of structured solutions in fund finance (including the increasing use of rated feeders, CLOs, SRTs and other structured products). The panel also discussed the increased use of credit ratings and the emergence of fund finance as a separate asset class for institutional capital.

Nick Shiren participated in the panel *“Comparing Fund Finance Technology Under Different Regulatory Regimes,”* discussing the impact of regulatory frameworks on innovation in the space.

Nick was joined by industry experts Scott McMunn, Chief Executive Officer at the Loan Market Association, Rob Andrew, Head of Insurance Solutions at Abrdn, and Matthew Glen, Head of Fund Finance, EMEA at ING.

With the convergence of fund finance and structured finance techniques, the panel examined the potential changes to the EU securitisation regulatory framework in light of the recent consultation by the European Commission. The panel was optimistic that refinements aimed at promoting the securitisation market are likely to emerge.

The panel also discussed the European Commission’s consultation on assessing the adequacy of macroprudential policies for non-bank financial intermediation (“NBFIs”) which reflects the growing recognition of NBFIs’ role in capital markets, coupled with their systemic risk potential.

Thank you to all who attended and contributed to the discussions!