

Fund Finance Friday



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Cadwalader Fund Finance partners have contributed to the 2026 edition of *Fund Finance 2026* (also known as the “Pink Book”), the leading legal treatise for the fund finance industry, published by Global Legal Group. Co-Managing partner **Wes Misson** served as Contributing Editor.

Now in its tenth edition, this comprehensive publication provides in-depth analysis of market conditions, regulations and laws, covering 19 key jurisdictions, with 32 expert analysis chapters offering timely and authoritative insights.

Contributions from Cadwalader partners include:

- **“Acquisition Financing Techniques in the Fund Finance Context,”** authored by **Matt Worth**, **Douglas Murning** and **Brian Foster**.

The chapter explores the rise of NAV financing as a tool for acquisition finance in the fund finance market, focusing on secondaries portfolio deals and continuation vehicle transactions. It highlights how NAV and hybrid facilities are structured around SPVs, portfolio-level security, investor commitments and flexible loan terms to manage changing deal perimeters, closing risks and lender protections in these increasingly common European transactions.

The complete digital content is available [here](#).