



## Global Legal Insights - Fund Finance 2026

January 23, 2026



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](#).