

Fund Finance Friday



Dyal Unveils Sponsor Loan Strategy

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The opportunity set for non-bank lenders in fund finance is an occasional conversation piece around here, with a loose consensus that margins in the vast majority of the market just don't pencil out for anyone other than maybe so-far untapped insurance or money manager sources of capital that comp to triple-A structured products. Dyal Capital Partners is breaking ground with a strategy that targets high single-digit returns by lending to sponsors on terms of 10 years or longer, according to a *Wall Street Journal* report. The Neuberger Berman Group LLC division has already raised roughly \$1 billion for the strategy. Read more about it [here](#).