

A horizontal banner with a green-to-blue gradient background. The text "FUND FINANCE FRIDAY" is centered in a white, sans-serif font. The banner is framed by a white grid pattern that curves inward from the corners.

## FUND FINANCE FRIDAY

### **First Republic Bank Article on NAV Facilities**

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Scott Aleali of First Republic Bank this week published the first of a two-part article on LinkedIn titled “NAV Facilities: A Portfolio Management Solution for a PE Fund’s Sunset Years.” The article draws input from Dave Philipp and Amit Mahajan of Crestline Investors’ Fund Liquidity Solution Group and sets out the potential size of the NAV lending market, the challenges for traditional banks entering the space, and the potential uses of loan proceeds by fund borrowers. The article is available [here](#).