

Fund Finance Friday



PFCFO: NAV Specialists See Surge in Demand

June 12, 2020 | Issue No. 81

Deal flow is up meaningfully for NAV lenders, according to a June 1 *Private Funds CFO* article citing a number of market specialists. Liquidity continues to be in high demand at both fund and portfolio investment level, and alternative lenders in the NAV space are the primary beneficiaries. Banks, in many cases, are focusing on servicing their existing books, according to the article. The use of NAV facilities has lagged in the past, in part because the bespoke nature of the market raises upfront costs, non-bank lender cost-of-capital influences pricing, and because of the underwriting and administrative complexity. In the current market, however, funds and NAV specialists are motivated to work through these challenges. The full article is available [here](#).