2027 Global Symposium Topics

Fund Finance Market Update (Macro)

- State of the market: volumes, pricing, and the effect of the rate environment and fundraising cycle on facility demand
- Outlook for the next 12–18 months across subscription, hybrid, and NAV products

Syndication and Distribution: How Fund Finance Risk Moves

- How banks syndicate and distribute exposure, and who the buyers are now (banks, insurers, asset managers, private credit)
- Originate-to-distribute models, secondary trading of facilities, and what liquidity in the asset class looks like

Trends and Innovations in NAV Lending

- Structural evolution: LTVs, concentration limits, PIK features, and use-of-proceeds debates (distributions vs. follow-ons)
- How LP scrutiny and ILPA guidance are shaping NAV adoption and documentation

Private Credit in Fund Finance

- How direct lenders and private credit funds compete with and complement banks across the product spectrum
- Where non-bank capital adds value (NAV, hybrid, GP financing) and how it affects pricing and terms

Collateralized Fund Obligations: The GP Perspective

- Why sponsors use CFOs and rated note feeders for liquidity, portfolio management, and capital raising
- Structuring considerations: tranching, rating agency approach, and portfolio construction from the sponsor's side

Bank Balance Sheets, Risk Transfer, and Regulatory Capital

- How Basel III endgame and capital rules are reshaping bank appetite for fund finance assets
- SRTs, credit insurance, and other tools banks use to manage concentration and free up capacity

When Facilities Come Under Stress: Workouts, Enforcement, and Valuation Governance

- Lessons from stressed situations: LP defaults, NAV declines, covenant breaches, and enforcement mechanics
- Valuation governance, independent marks, and how lenders and GPs handle disagreements over NAV

Fund Finance as a Sponsor Strategy Tool

- How sophisticated GPs use the full fund finance toolkit across the platform, not just facility by facility
- Integrating leverage into fund strategy, returns management, and LP communications

Fund Finance for the Mid-Market

- Access, pricing, and structural differences for emerging and mid-sized managers
- Which lenders are active in the space and how smaller sponsors can approach the market

GP-Level and Management Company Financing

- Financing GP commitments, management company growth, succession, and stakes-related liquidity
- Structures in use (GP lines, preferred equity, GP stakes) and how lenders underwrite fee stream

Continuation Vehicles and the Evolution of Fund Liquidity

- The growth of GP-led secondaries and how CVs are financed at launch and over their life
- How CVs, NAV loans, and other liquidity tools interact and compete

Inside the CFO Office: Perspectives on Fund Liquidity and Financing Strategies

- How fund CFOs decide when and how to use leverage, and how they evaluate lenders
- Operational realities: treasury management, reporting burdens, and managing multiple facilities

Technology, Data, and AI in Fund Finance

- Automation of borrowing base monitoring, investor onboarding, KYC, and covenant tracking
- How AI and data tools are changing underwriting, portfolio monitoring, and operations

Real Assets and Financing Considerations

- Fund finance for infrastructure, real estate, and other real asset strategies, and how the collateral differs
- Asset-level vs. fund-level leverage and the interaction between the two

Human Capital in Fund Finance

- Talent: how the market is staffing up, career paths, and competition for experienced professionals
- Building teams as the business expands from banks into private credit, insurance, and asset managers

The Lifecycle of a Fund: Liquidity and Leverage Considerations

- Leverage tools from fundraising through harvest: sub lines, hybrid, NAV, and CVs at each stage
- How the financing mix should evolve as the portfolio matures and LP needs change