Private Debt Intelligence – 1/13/2020

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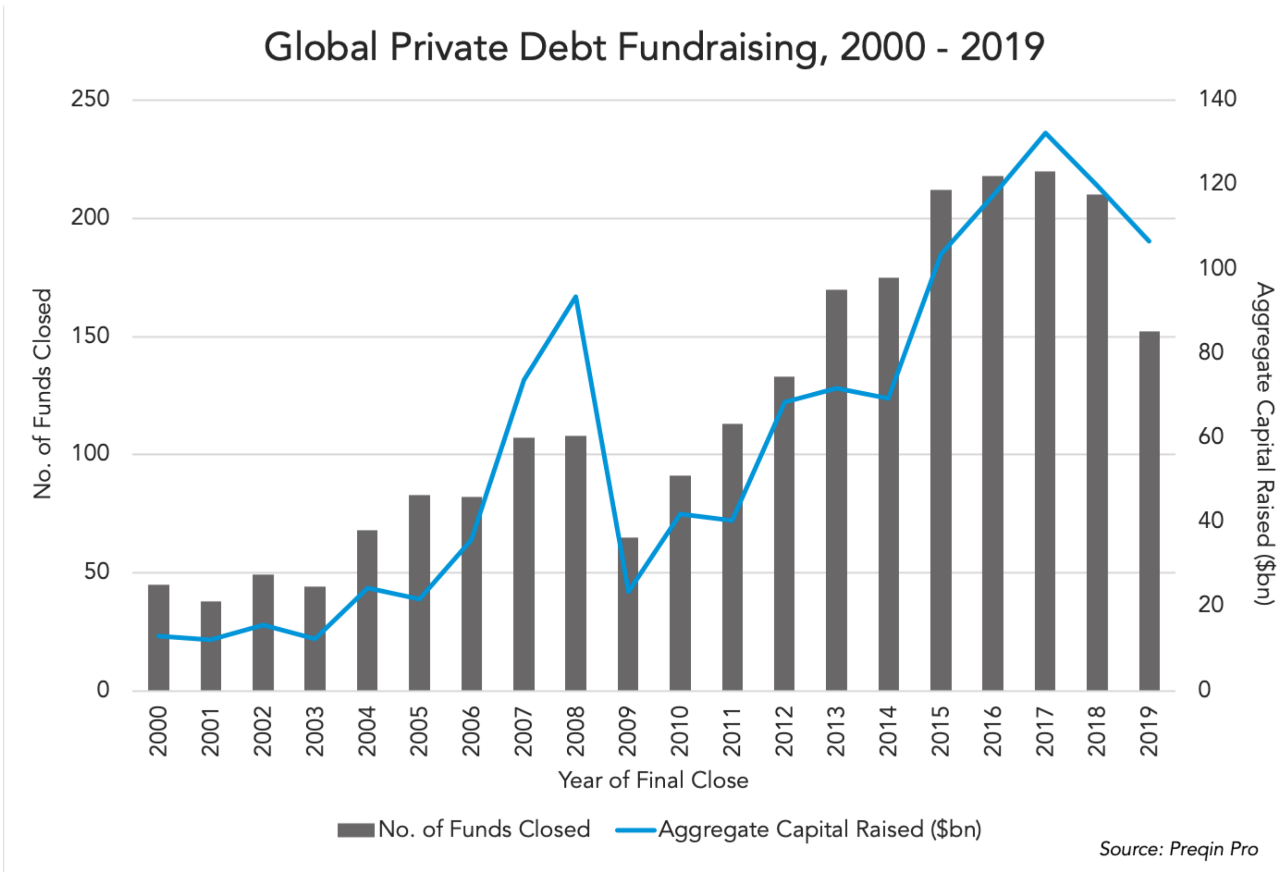
Private Debt Fundraising Slows in 2019

Chart



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More than 200 private debt funds closed in each year from 2015 to 2018. But 2019 fundraising has lagged, and at the end of the year just 152 funds have reached a final close. Collectively, those funds secured $107bn, the lowest annual total since 2015 and a 11% decrease compared to 2018. Despite this slowdown, the larger, more established fund managers are seeing some degree of success in the asset class. A significant 37% of total capital raised in private debt over 2019 has been directed towards the top 10 largest funds. Two of such funds surpassed the $6bn: Direct Lending Fund III which closed at $6.8bn and Alcentra European Direct Lending Fund III, which reached $6.2bn.

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