Private Debt Intelligence – 6/8/2020

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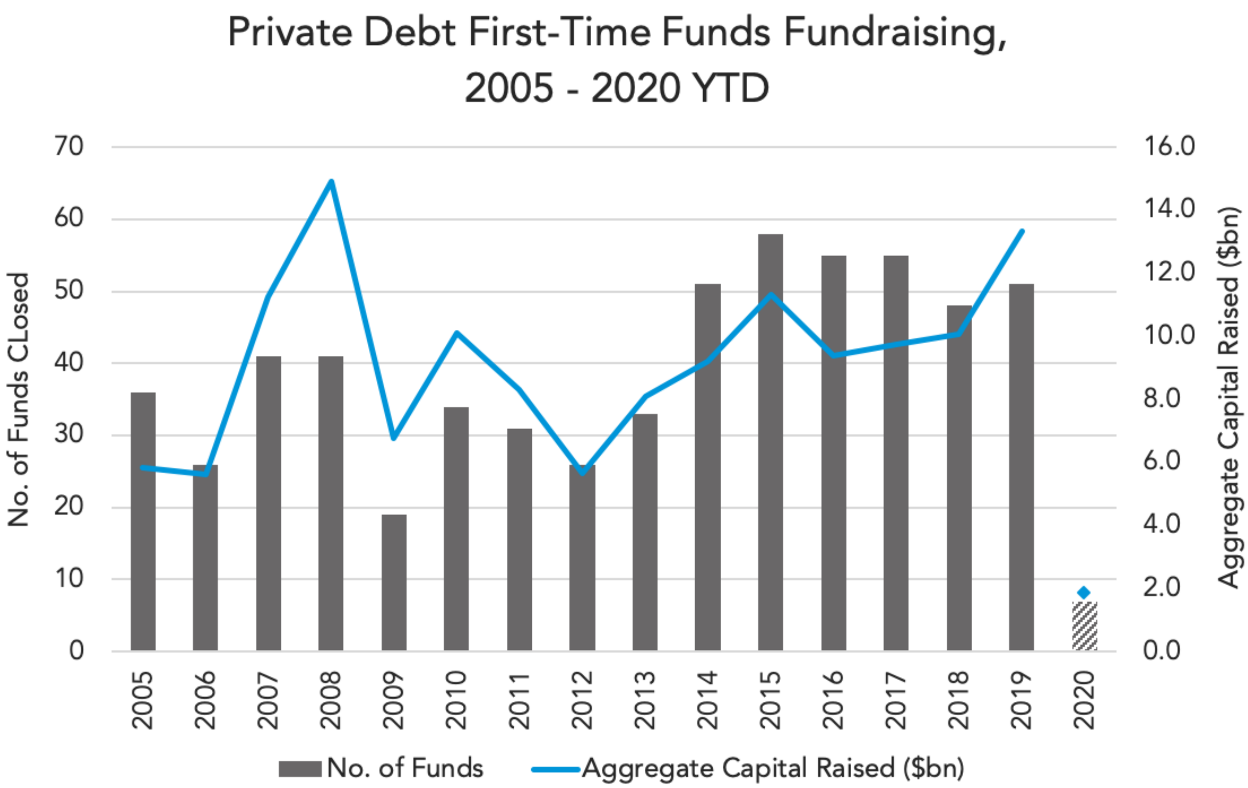
First-Time Fundraising Falls in 2020

Chart



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Over the last six years, private debt first-time fundraising has been stable. Around 50 funds have reached a final close each year, securing an average of $10.5bn. But seems that the pandemic is affecting to first-time fund managers in the private debt industry and fundraising figures have decreased sharply. Over the first five month of 2020, just seven first-time funds have been closed raising a combined $1.8bn. In comparison with recent years, in the first half of the year, an average of 24 funds were closed. Such decline was also seen after the global financial crisis. In 2009, only 19 funds were closed, securing $6.8bn, five of them in the first half of the year.

But numbers are subject to change. Currently in market, there are 96 first-time funds seeking for $27bn. The three largest first-time funds in market have already held an interim close and if they achieve a final close this month, they will add $4.5bn to the fundraising figures.

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