Private Debt Intelligence – 9/14/2020

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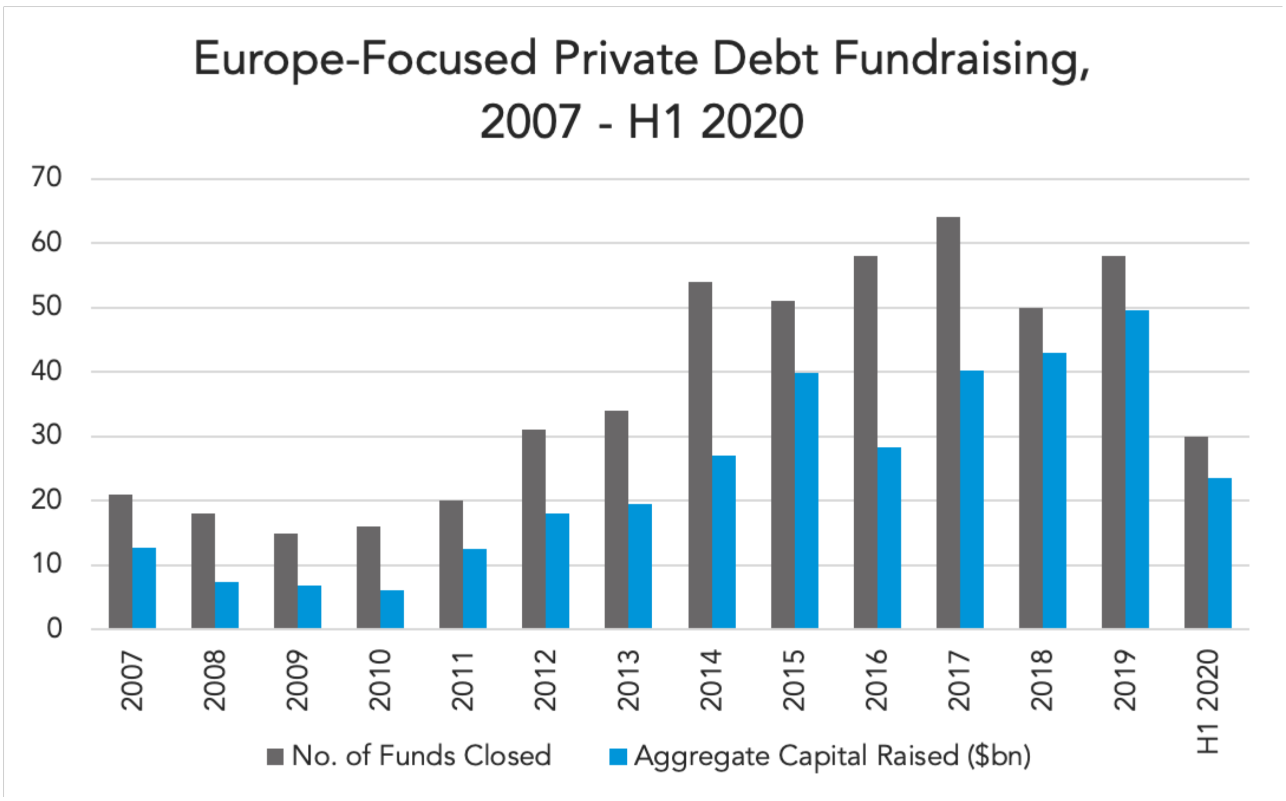
Europe-Focused Private Debt Fundraising

Chart



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Private debt fundraising in Europe has continued to grow at a good pace over 2020 and amid the COVID-19 outbreak, it was relatively strong over the first half of 2020. In H1 2020, the 30 funds closed secured an aggregate $23.5bn in commitments – just under half the amount raised over the whole of 2019, and almost reaching the whole 2016 capital raised ($28bn). Direct lending was the fund strategy bringing more than half of the capital, but distressed debt captured a notable share of capital raised in H1 2020 compared to the whole of 2019. Europe-focused distressed debt funds raised $4.6bn over the first half of 2020, 20% of total private debt capital secured. To compare this with 2019, distressed debt funds raised 10% of total private debt capital. The $4.6bn raised by distressed debt funds in H1 2020 equates to 80% of the total capital raised by such funds in full-year 2019.

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