

Tan, Low and Unterberg in Private Funds CFO: ‘What the Banking Crisis Means for Fund Finance’

August 2, 2023 Albert Tan, Deborah Low, Craig Unterberg

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Partners [Albert Tan](#), [Deborah Low](#) and [Craig Unterberg](#) discuss in a keynote interview with Private Funds CFO how subscription lines, NAV facilities and employee and GP loans have been impacted by recent market turmoil.

Read an excerpt of the interview below:

How has the banking crisis impacted the supply of subscription finance?

Albert Tan: Coming into 2023, there were already some headwinds brewing in the US bank credit market with soaring inflation, rising interest rates, increased regulatory capital requirements, geopolitical tensions and recessionary concerns. Then, of course, we had the “March Madness” that resulted in the collapse of Silicon Valley Bank, Signature Bank and First Republic Bank, which caught many by surprise. That combination has resulted in significant liquidity pressures, with demand for fund finance from private capital funds exceeding credit supply of lenders.

To read the full interview with Private Funds CFO, [click here](#).