## FUND FINANCE FRIDAY

## 'Fund Finance Friday: Industry Conversations' – KBRA & Cadwalader Talk ESG

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As part of its "ESG Talks" podcast series, KBRA hosted a podcast, "FUNDing Positive ESG Impact: ESG Developments in Fund Finance," featuring KBRA's William Cox and Cadwalader's Wes Misson and Katie McShane, in which they discussed all things ESG-related.

Wes and Katie provided their outlook on how the momentum around ESG green-focused investing has impacted fund finance, including a discussion about some of the most common performance indicators, as well as some of the risks associated with green-washing and how to guard against them. Bill discussed how KBRA's diligence has changed in recent months given the intensity of focus on ESG factors, how investors' appetites are changing, how ESG factors are affecting asset quality in KBRA's credit analysis of funds, and the ESG factors that are most likely to affect the creditworthiness of a fund and the risk of default.





It's changed quite a bit and I'll talk a little bit about