

A horizontal banner with a green-to-blue gradient background. The text "FUND FINANCE FRIDAY" is centered in a white, sans-serif font. The banner is framed by a white grid pattern that curves inward from the corners.

## FUND FINANCE FRIDAY

### **PERE Article on GFC-style Leverage Use**

March 15, 2019 | Issue No. 18

*PERE* published an article on March 7, titled “Warning bells sounded over GFC-style leverage use.” The article discusses Asia private real estate managers using strategies predicated on leverage levels reaching 90 percent loan to value. The article mentions the use of subscription lines, which it lumps in with real estate mezzanine debt. The full *PERE* article is available [here](#).