

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

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In late June, Carnegie Mellon University Professors James Albertus and Matthew Denes published a white paper on the impact of subscription facilities on fund IRR. The academic and data-centered piece is available [here](#).