

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

### **FFP Article on Fund Finance**

October 4, 2019 | Issue No. 48

Zac Barnett, Managing Partner at newly formed Fund Finance Partners, authored an article this week titled, "Subscription Facilities – No Apology Necessary," in response to recent criticisms of fund sponsors' use of subscription-backed credit facilities. In addition to more well-known advantages, Zac highlights such facilities' lesser-known strategic value, including their use as a balance sheet builder for ramping up a fund's investment portfolio, providing access to letters of credit and alternative currencies at a low cost, and enhancing a fund's ability to pay distributions to investors and honor redemptions on their behalf. The article can be found [here](#).