

Direct Lenders: The New Big Loan Arrangers

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This week [commentary](#), we take a look at large sponsored financings led by direct lenders. After Ares underwrote Thoma Bravo's \$1 billion Qlik deal in 2016, market observers thought this might lead to a wave of similar mega-buyouts led by the non-banks.

Private credit providers have raised record funds in a variety of vehicles, allowing them to compete against banks in the business of underwriting larger leveraged loans.

?? Read Aug 5 2019 newsletter: [here](#)