Private Debt Intelligence – 6/22/2020

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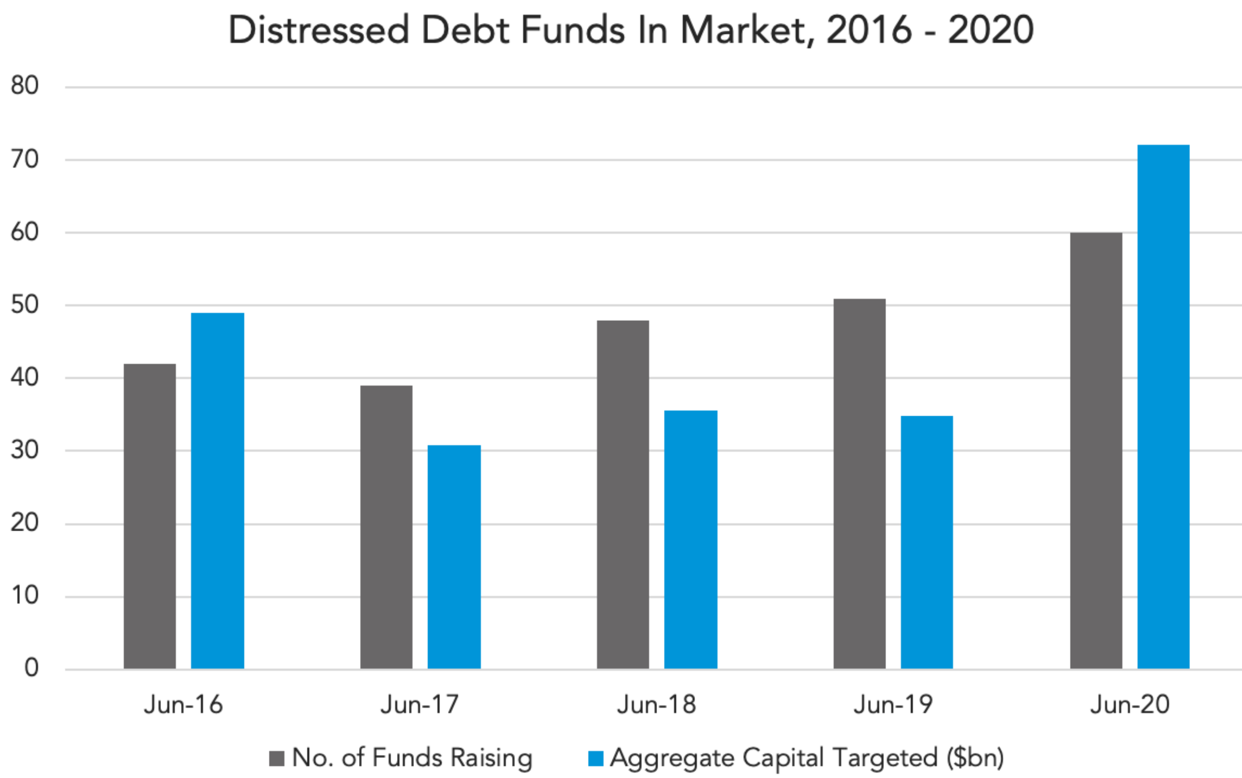
Distressed Debt Funds are on the Raise

Chart



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The private debt market is very crowded and, although direct lending funds represent the largest proportion, distressed debt funds have reached new records. There are currently 60 distressed debt funds in market looking to raise capital, seeking for a combined $72bn in capital. This represents more than double the amount of capital targeted by distressed debt funds during 2019, and the highest total in the past five years. North American companies constitute 74% of capital targeted by distressed debt funds on the road, followed by a 20% of funds looking towards European firms. The largest distressed debt fund in history is now in the market: the Oaktree Opportunities Fund XI, which is targeting $15bn.

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