Private Debt Intelligence – 4/10/2023

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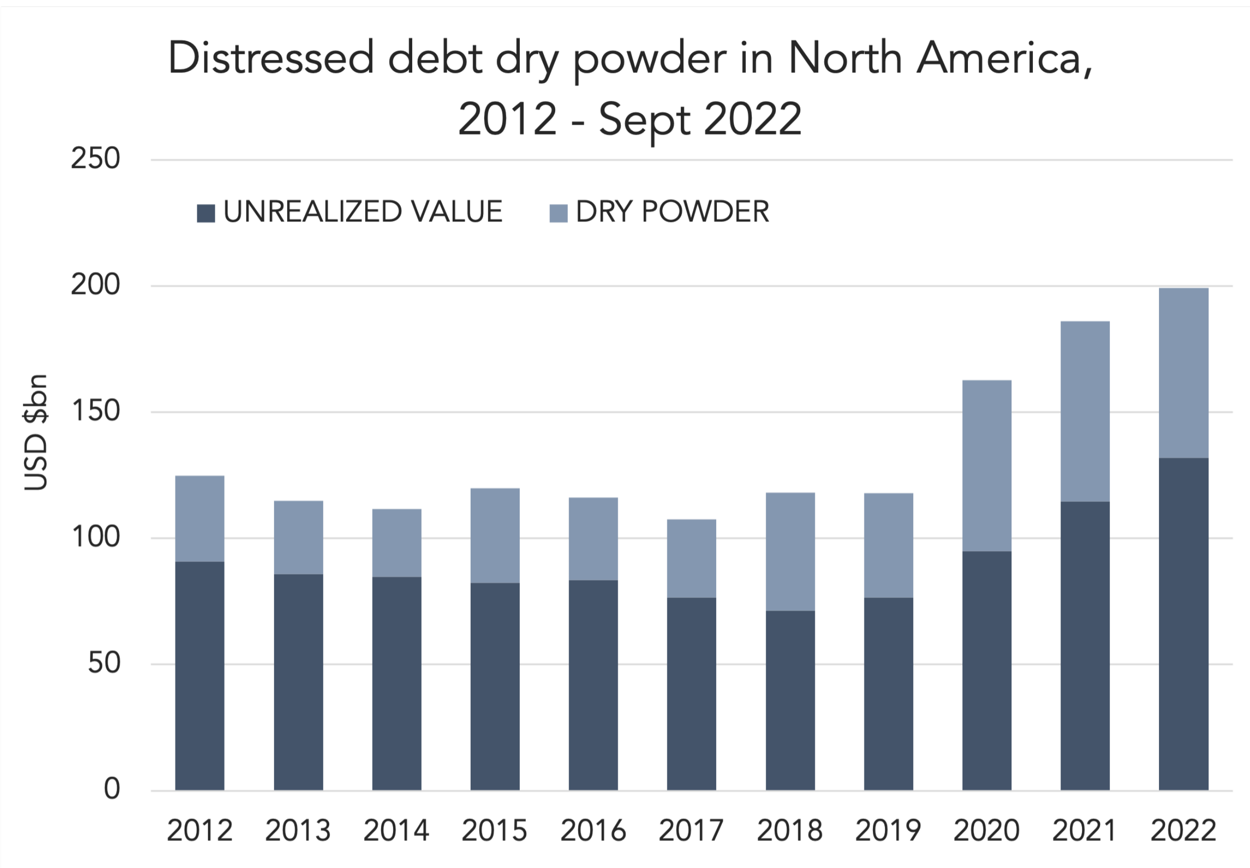
Distressed debt funds find opportunities in North America

Chart



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The amount of dry powder available for distressed debt in North America has returned to pre-pandemic levels. Dry powder in the strategy dropped to $67.2bn as of September 2022, down from $71.5bn in 2021. The proportion of available capital to unrealized value has declined from 42% of AUM in 2020 to 34% as of

September 2022. This decrease shows that GPs have been able to deploy the large funds raised over the pandemic and bodes well for the funds that are currently trying to raise capital. Preqin is currently tracking 85 distressed debt funds in the market seeking to raise an aggregate $66.5bn.

(Past performance is no guarantee of future results.)

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