Private Debt Intelligence – 5/8/2023

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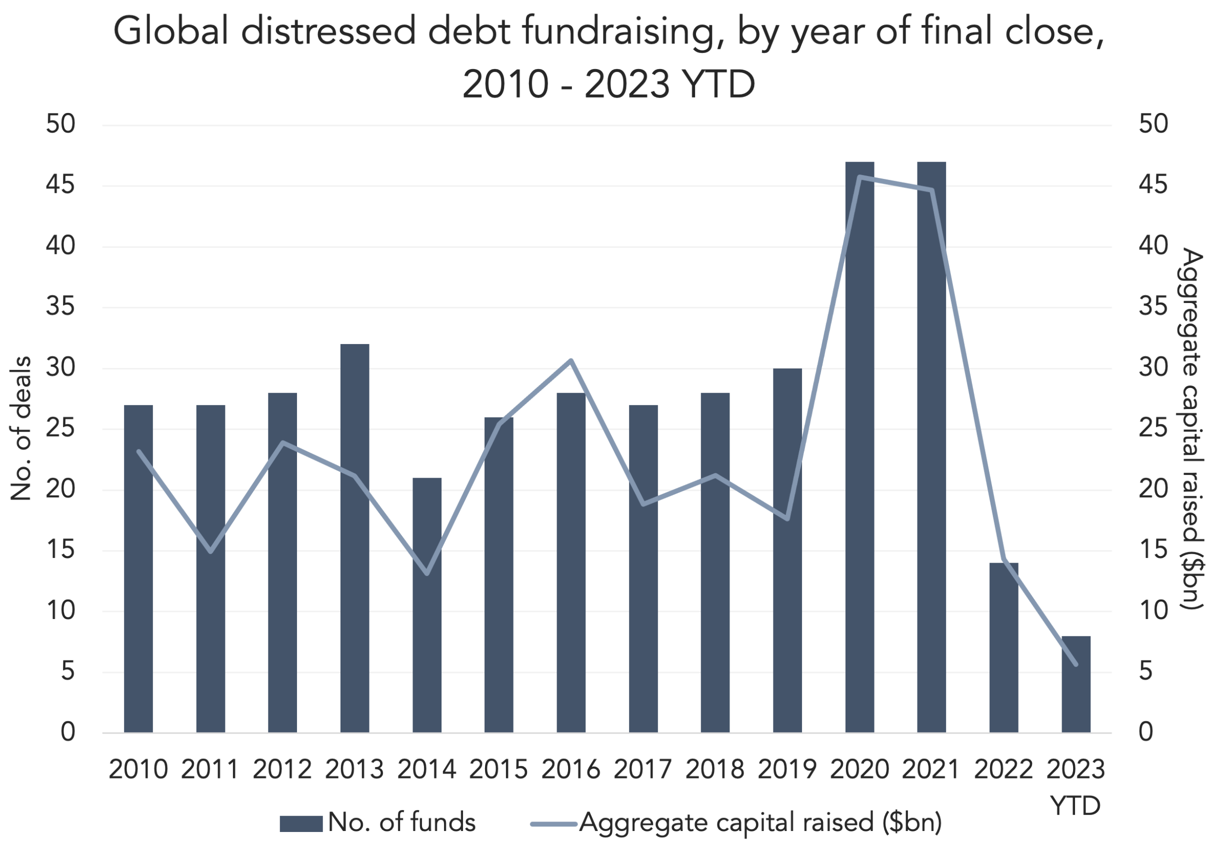
Distressed debt fundraising up as GPs seek $66.5bn

Chart



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Distressed debt funds are seeing more interest from LPs in the wake of recent bank collapses and a persistently challenging operating environment. While seven distressed debt funds closed in the first quarter of 2023, raising a total of $5.2bn, Preqin is currently tracking 85 distressed debt funds that are open to investment, targeting an aggregate $66.5bn. As a result, 2023 may see the fundraising record for the strategy beaten. The current record was set in 2020 when 47 distressed debt funds raised $45.8bn, more than double the full-year figures achieved between 2017 and 2019.

(Past performance is no guarantee of future results.)

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