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Credit Funds: Evolving Hybrid and Other Structures

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Credit funds have become “the new banks” since the 2008 crisis, as traditional banks lent less and a non-bank lending industry flourished. Strategies range from mezzanine credit funds with lower risk and return targets, to loan origination funds and distressed debt funds. In this article, partner and co-head of the Investment Management Group, Stephanie Breslow discusses the increased prevalence of hybrid credit fund structures, as well as co-investments, fees and potential conflicts.

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