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# **FUNDamentals** — June 2025

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FUNDamentals is a periodic digest of news and information specifically for private funds and their managers. In this issue, we highlight some fundraising trends, new marketing rule FAQs, fund liquidity trends (limited partners (LPs) acting as lenders, secondaries and continuation funds), tax changes in the One Big Beautiful Bill Act, and new compliance rules for the new year.

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