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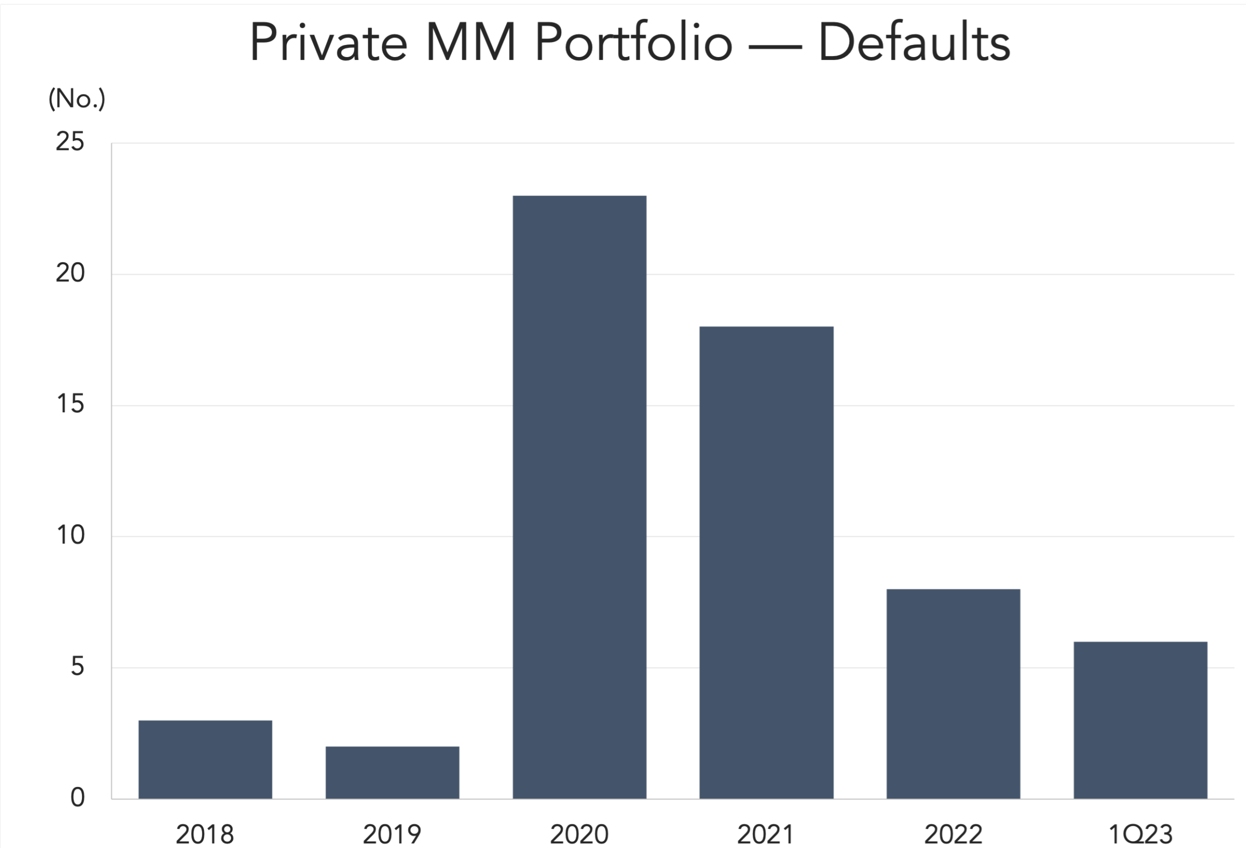
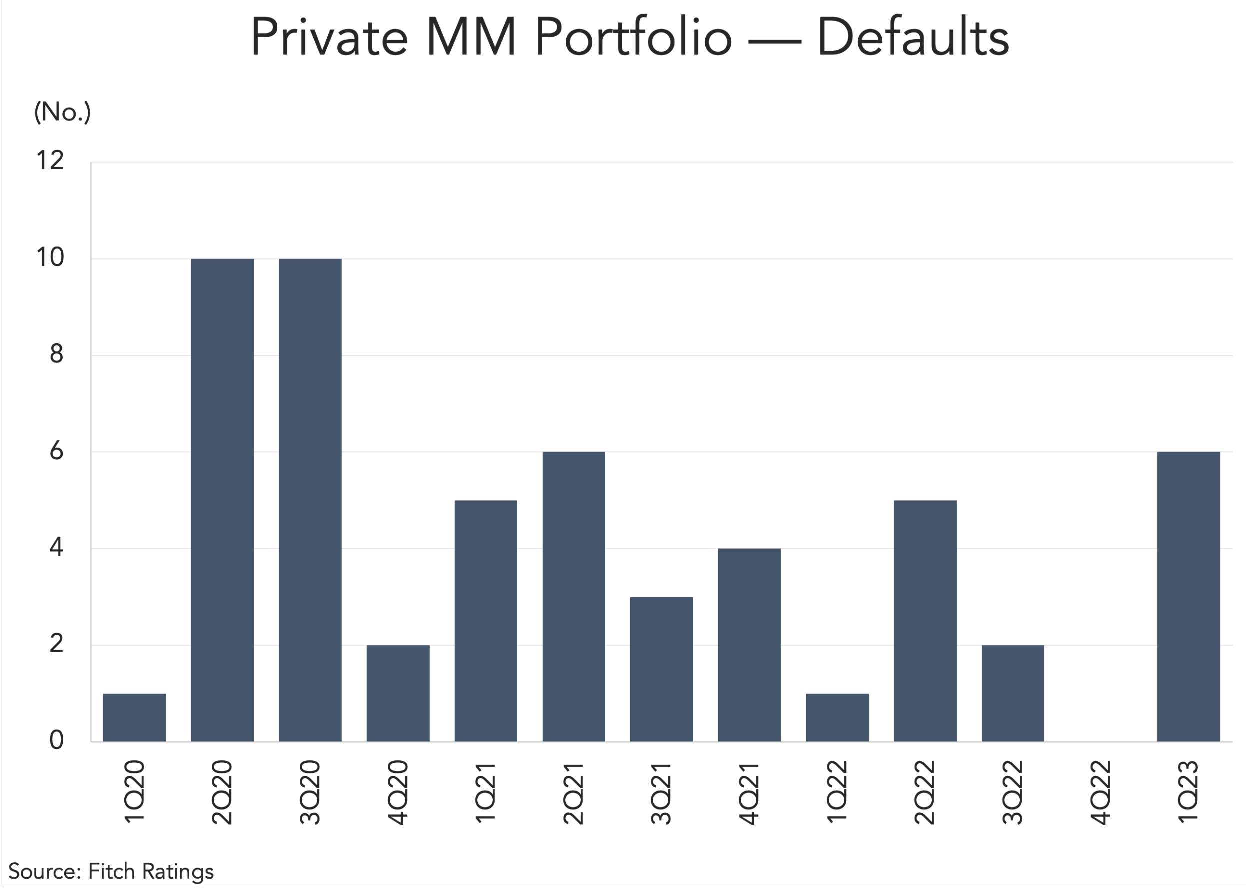
Defaults in Fitch’s Private MM Portfolio Tick Higher

Fitch Ratings | June 14, 2023



Source: Fitch Ratings



Following a sharp increase in 2020 and 2021 due to the pandemic, defaults were largely subdued in 2022 in Fitch's private middle market portfolio, though have since accelerated, according to a Fitch Ratings report.

(Past performance is no guarantee of future results.)