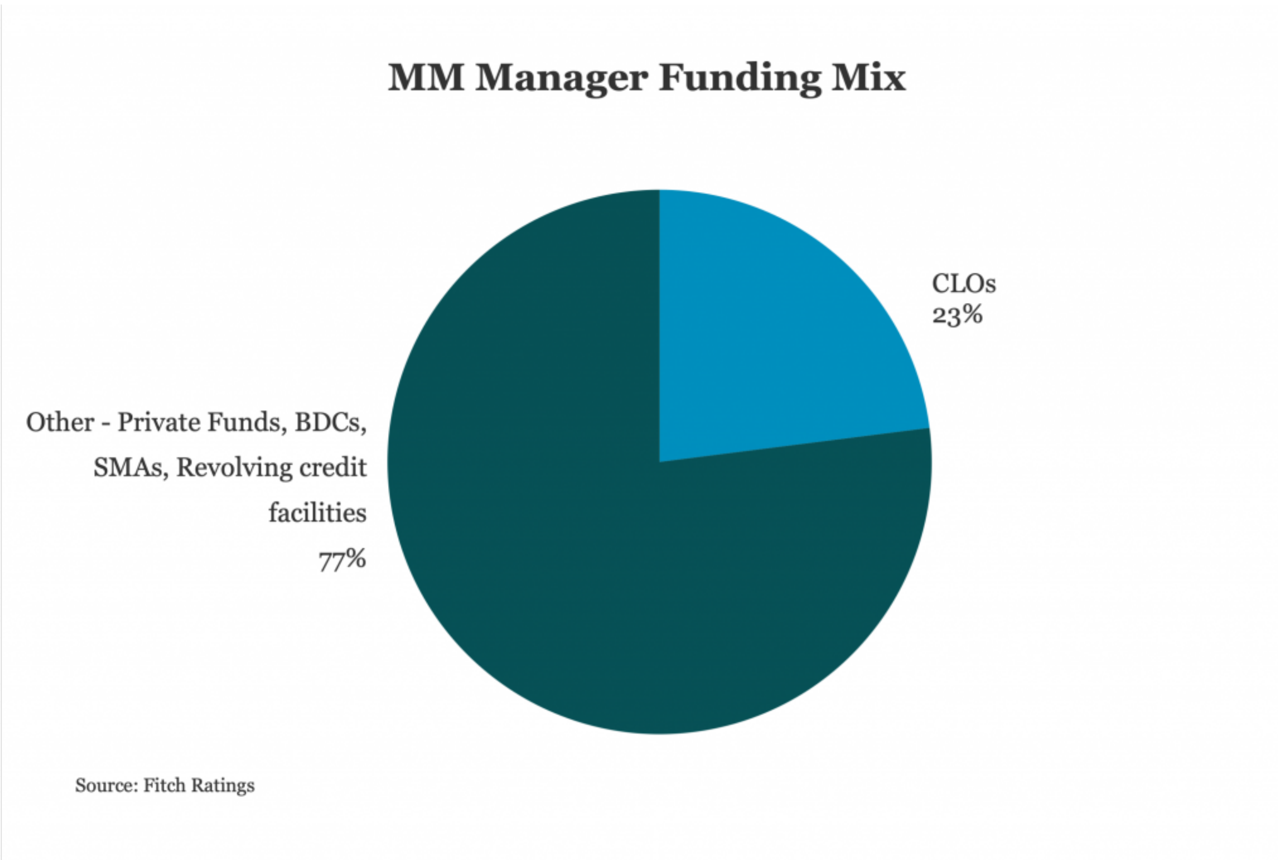
Middle Market CLO Manager Assessment Criteria

Fitch Ratings | March 13, 2024



What Investors Want to Know: Middle Market CLO Manager Assessment Considerations

Download Fitchratings' Report here.

Given the increased interest and overall expansion of the private credit sector, Fitch Ratings highlights key elements of its assessment of the capabilities of middle market (MM) CLO managers that are different (due to relevance) from that of a broadly syndicated loan (BSL) CLO manager. Fitch currently rates MM CLOs by 17 different managers, ranging from large platforms with loan assets under management (AUM) of $60+ billion to less than $10 billion.

In the report 'What Investors Want to Know: Middle Market CLO Manager Assessment Considerations', Fitch discusses various assessment considerations it considers unique to managers of MM CLOs. Specifically, four key areas are noted, including capital resources, origination and track record, underwriting and monitoring, and risk management.

(Past performance is no guarantee of future results.)