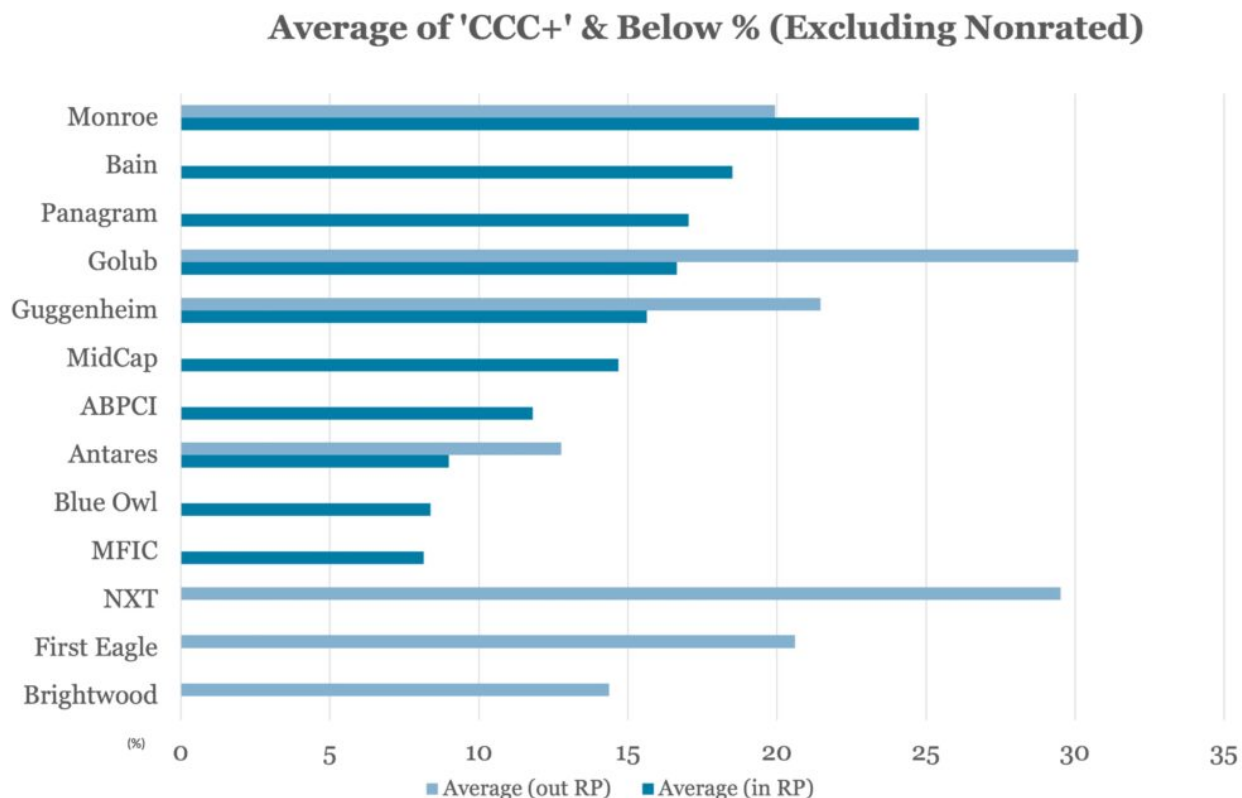


U.S. MM CLO Spotlight – August 2024

Fitch Ratings | September 25, 2024



Note: Calculated based on Fitch's CLOs and Corporate CDOs Rating Criteria. RP - Reinvestment period.
Source: Fitch Ratings

Click [here](#) to download report.

‘CCC’ Exposure Slightly Up

Exposure to assets with Fitch IDRs or credit opinions of ‘CCC+’ or below, excluding nonrated assets, increased by 20 bps to 18.4%, compared to last month and is up by 3.3% compared to a year ago. For the 20 transactions with a rise in exposure since last month, the increase averaged 1.7%. For the 21 MM CLOs with a decline, exposure was 1.5% lower on average. Two MM CLOs in reinvestment are failing the Fitch ‘CCC’ concentration limit.