Structured Finance: Intersection with Private Markets

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Fitch's latest market research report breaks down key transaction types at the intersection of private markets and structured credit—from asset-based finance and CLOs to SRT and fund finance—covering their structure, usage, and rating evaluation.

The intersection of structured finance and private markets is reshaping corporate finance. The mobilisation of an estimated USD100 trillion of institutional investor capital is driving sustained demand for private market investment solutions, with structured finance techniques used to transform underlying asset financing into stable and predictable cash flows.

Rated structured finance products give institutional investors access to specific points on the risk/return spectrum that are simply unavailable in vanilla public markets or through direct investment in underlying collateral, opening the door to bespoke securities precisely calibrated to investor mandates and return targets. The extraordinary breadth and scale of this market is reflected in the fact that Fitch has rated over USD1.2 trillion in structured finance debt globally since 2024.