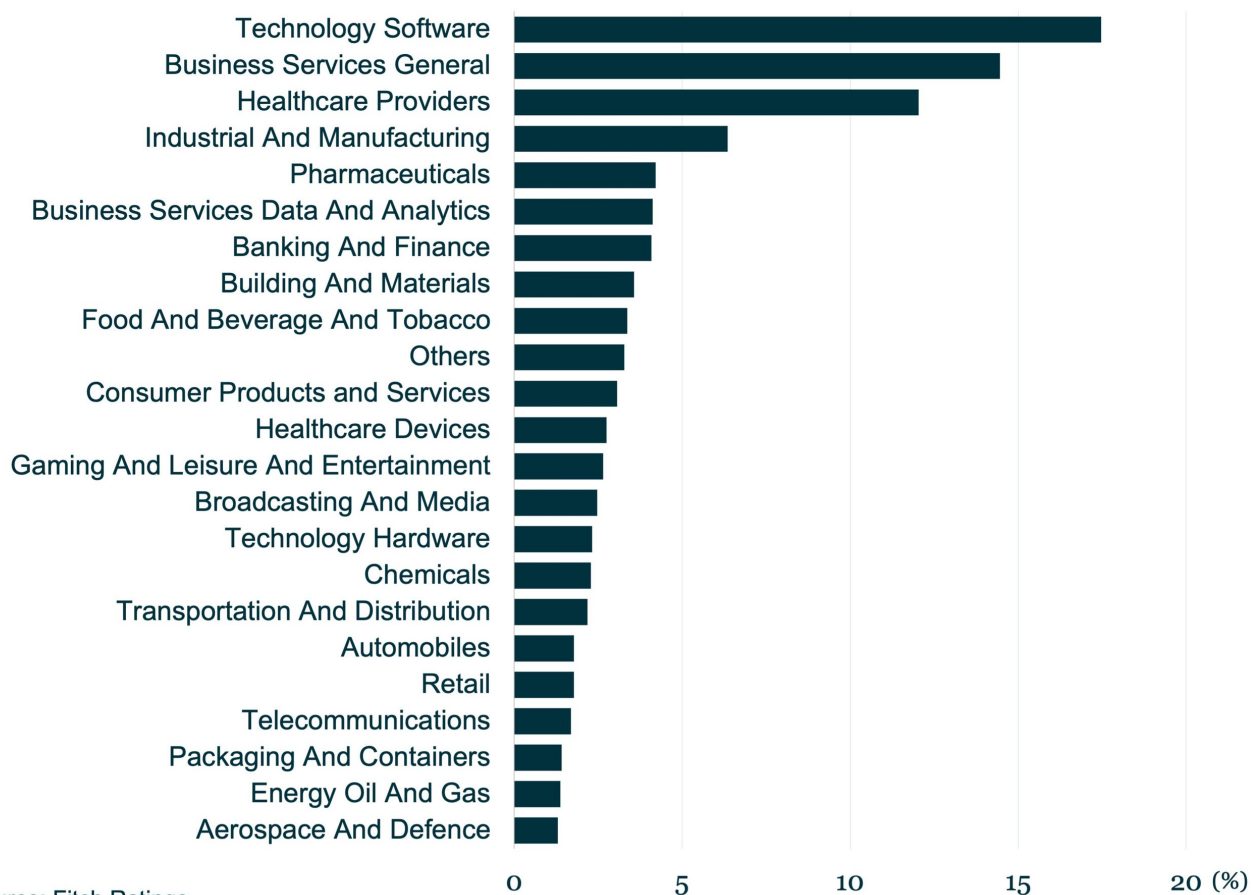


Increased transparency a positive for U.S. private credit market

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Fitch's Private Debt Portfolio - Debt Distribution by Sector



Click [here](#) to learn more.

Fitch Ratings views increased scrutiny of private corporate credit as a natural step in the market's development. Greater focus on private credit supports more reporting, increased transparency, and information flow in the market.

Fitch provides insight into the private corporate credit market through regular reporting on portfolio composition by sector and size, rating (including credit opinion) distributions and actions, quarterly credit performance metrics, monthly and quarterly default tracking, and semiannual analysis of recoveries. Fitch also publishes ad hoc research on private credit trends and risks.