

Clarity in an Evolving Private Markets Landscape

Gain Perspective Others Miss

As investors continue to channel capital into private markets, evolving macro and financial conditions may necessitate a need for greater transparency.

How S&P Global Ratings' supports market understanding of credit risk in the Private Markets

As an independent credit rating provider, we offer credit opinions that help market participants understand credit risk across the increasingly complex private markets transactions.

We provide credit ratings and analysis across a broad range of private markets exposures, including first-of-their-kind transactions, securitizations, esoteric and

fund-level financing.

Our analytical frameworks are widely recognized by institutional lenders and investors globally, providing a common reference point for assessing credit quality.

Our approach to complex and innovative transactions

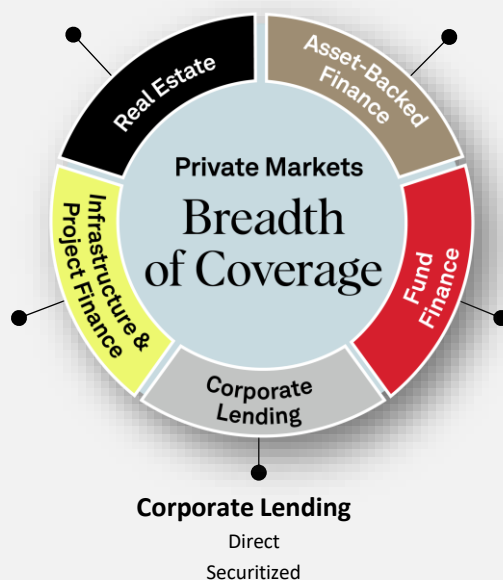
Where transactions fall outside existing criteria, we may develop methodologies and assumptions by applying our **Principles Of Credit Ratings** criteria to determine the appropriate ratings approach. This rating-to-principles approach enables us to rate a new asset class or sector when changes in the market have not yet been addressed by existing criteria.

Real Estate

Commercial & Residential Property
Living & Social Real Estate
Specialist & Alternative Property
Private Real Estate Finance

Infrastructure & Project Finance

Energy and Industrials
Transportation
Digital
Social
Sports and Entertainment
Environment



Asset-Backed Finance

Commercial Real Estate
Residential
Hard Assets
Esoteric Assets

Fund Finance

Funds and Managers
Facility/Financing
Alternative Investment Vehicles

If you are navigating the shifting landscape of private markets, S&P Global Ratings can bring clarity to even the most complex structures.

Get In Touch

Why Credit Ratings Matter in Private Markets

Against this backdrop, credit ratings are playing a growing role across private credit, fund finance, infrastructure, and real asset strategies.

As private markets continue to grow, market participants are navigating larger, more complex transactions, increasing demand for transparency, and evolving capital and governance requirements.



Ratings Provider of the Year

Over
1 million credit ratings
delivered across the private and public markets by
1,500+ Analysts.

S&P Global Ratings helps the market understand credit risk.

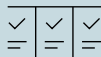
As private markets grow and diversify,

Credit Ratings are Increasingly Used to:



Support access to capital

As institutional capital expands into private markets, ratings can help meet internal, regulatory, or governance requirements.



Improve transparency and comparability

Provide a consistent analytical reference point across increasingly complex structures, asset classes, and jurisdiction – supporting a clearer understanding of credit risk.



Enhance investor communication

Help funds and issuers articulate credit risk clearly to lenders, investors and other stakeholders.



Navigate increasingly complex financing structures

From fund-level financing to structured solutions, ratings can help market participants better understand risk.



Inform portfolio risk assessment and decision-making

Offer forward-looking credit opinions to support internal planning and strategic decisions.

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Ratings

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