Four for ’24 (First of a Series)

THE LEAD | January 11, 2024

2023 was characterized by several key themes in the capital markets. The Fed’s battle against inflation, the resulting impact on issuers of higher for-longer interest rates, a much slower M&A pace as buyers and sellers deal with mounting borrowing costs and compressed equity returns, and the steady disintermediation of buyout financings from public to private credit.

These dynamics have put private credit in the spotlight, not only for market participants, but regulators and the media. The latter two categories, for various reasons, struggles with how private credit has expanded in popularity with both issuers and investors…

?? Read December 18th 2023 Newsletter: here

(Any “forward-looking” information may include, among other things, projections, forecasts, estimates of market returns, and proposed or expected portfolio composition Past performance is no guarantee of future results. Investing involves risk; principal loss is possible.)