

Fund Finance Friday



KBRA Assesses Subscription Facilities in Light of Market Challenges

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Kroll Bond Rating Agency (KBRA) examines its portfolio of rated subscriptions facilities in a report published this week. The report reviews KBRA's \$11.3 billion of rated debt portfolio spanning over 40 funds and over 30 asset managers in light of the litany of challenges in 2023, including a potential recession, weakening private investment valuations, and challenged fund performance.

Find the full report here: [*Funds: Subscription Facilities in Focus.*](#)