



## **DBRS and Morningstar Credit Ratings Confirm U.S. Structured Credit Asset Class Coverage**

Oct. 15, 2019 — On July 11, 2019, Morningstar Credit Ratings, LLC (MCR) and DBRS, Inc. (DBRS; collectively, DBRS Morningstar) published their first announcement regarding the integration of their respective analytical teams focused on the U.S. Structured Finance market. Today's press release is the thirteenth in a series to keep the market updated on analytical integration decisions and is focused on the U.S. Structured Credit (SC) sector.

### [DBRS and Morningstar Credit Ratings Announce Analytical Integration Process and Ratings Overlap](#)

DBRS Morningstar has conducted an analysis for the U.S. SC sector to determine the methodologies that will be used to assign new ratings. As a result of this analysis, as of Oct. 15, 2019, new rating engagements in the following asset classes will be rated using the DBRS methodologies listed below.

#### **Asset Classes:**

Asset-Backed Commercial Paper (ABCP) Conduits  
ABCP Liquidity Support Instruments  
Private Equity LP Interest Backed Collateralized Fund Obligations  
Credit-Linked Notes  
Rating Mappings of Financial Institutions Internal Ratings to DBRS Ratings  
Structured Finance Collateralized Debt Obligation (CDO) Restructurings  
Subscription Loans/Capital Calls  
Trade Receivables

#### **DBRS U.S. SC Rating Methodologies:**

Rating and Monitoring Asset-Backed Commercial Paper: U.S. ABCP Conduits  
Rating U.S. Collateralized Fund Obligations Backed by Private Equity  
Structured Finance Flow-Through Ratings  
Mapping Financial Institution Internal Ratings to DBRS Ratings for Global Structured Credit Transactions  
Rating Structured Finance CDO Restructurings  
Rating and Monitoring Subscription Loans (Capital Call)  
Trade Receivables



DBRS Morningstar will publish further announcements once decisions are made regarding other asset classes in the U.S. Structured Credit sector.

**Learn more: [morningstar.com/learn/dbrs](https://morningstar.com/learn/dbrs)**

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