

Benchmarking and Scoring for CLO Collateral

One solution offering aggregated private-company benchmarks for CLO collateral.

Our Credit Benchmarking and Scoring Solution is a ratings-aligned credit risk tool designed to help CLO market participants evaluate private, small, and medium corporate borrowers. Delivered by Morningstar Credit Analytics, the solution provides fast, transparent credit risk assessments using consistent methodologies grounded in Morningstar DBRS frameworks.



The Private Credit Challenge for CLO Managers

As private credit increasingly dominates CLO collateral pools, CLO managers face growing exposure to borrowers where traditional credit analysis can be slow, inconsistent, or incomplete. Limited disclosure and the absence of reliable public comparables create execution risk across the CLO lifecycle, particularly when consistent, portfolio-wide credit scores are required.

The Solution: Benchmark-Driven Credit Scoring

Our Credit Benchmarking and Scoring Solution enables CLO managers to:

- Validate their credit analysis using Morningstar DBRS-derived segment statistics grounded in real private-company financials.
- Generate consistent, ratings-aligned credit risk scores for private and limited-disclosure borrowers.

Instead of relying on one-off assumptions or public proxies, managers gain a standardized benchmark view across portfolios and deals.

Delivered Benefits



Faster, more defensible credit assessments of CLO collateral



Ratings-aligned outputs that support internal reviews and external dialogue



Comparability across a portfolio benchmarked to private firm aggregates

Key Features

- Upload corporate data to generate portfolio-level credit risk scores
- Compare borrowers against Morningstar DBRS derived segment statistics
- Apply a Morningstar DBRS-aligned scoring framework using six quantitative inputs
- Export results to Excel for internal models and reporting

Key Users



CLO
portfolio
managers



CLO
structurers
& arrangers



CLO
research
analysts



Heads of
structured
credit

Designed for CLO Decision Points

Managers and structuring teams need purpose-built tools for the speed of structured credit workflows. This solution reduces friction in:

- **Ramp and warehousing**
- **Rating agency engagement**
- **Portfolio optimization**
- **Surveillance and monitoring**



Aggregated Private Benchmarks at Scale

- Benchmarks based on Morningstar DBRS derived segment statistics.
- Credit risk scores tailored to private and limited-disclosure borrowers
- Delivery via web application and API
- Coming soon: Financial data integration for 50K+ companies from PitchBook

Credibility Behind Every Credit Score

- Transparent methodology grounded in Morningstar DBRS analytical frameworks
- Defensible assumptions supported by financial data and segment statistics
- Ratings-aligned outputs familiar to CLO market participants
- Standardized outputs built for institutional investment and risk use cases

ABOUT MORNINGSTAR CREDIT

Built on ratings-agency quality data and models, Morningstar Credit empowers credit market decision-makers with advanced analytics across CMBS, commercial real estate, CLOs, corporate credit, and bank performance. With decades of historical performance data and flexible delivery designed for modern workflows, our platform brings speed, accuracy, and clarity to securitized and institutional markets. Morningstar Credit is trusted by leading global banks, asset managers, insurance investors, government entities, and capital markets firms. Visit credit.morningstar.com for more information.

Learn More



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