

iLEVEL Credit

Delivering scale and insight throughout the private credit investment lifecycle, including capitalization structure analysis, covenant monitoring, and financial spreading.

The remarkable growth of private credit presents significant opportunities for investment managers to generate alpha, as well as introducing operational challenges due to bespoke and flexible financing terms and the inherent complexity of the asset class. Navigating this landscape requires innovative solutions that streamline operations and enhance decision-making capabilities.

We empower firms to scale their operations for growth by delivering integrated software and services, which simplify asset management and deliver portfolio transparency and insight. Our software and services support effective decision-making and position your firm for success in a dynamic market.

iLEVEL

Our iLEVEL operating system supports clients by streamlining and integrating private credit asset management on a single scalable platform, from data collection and analysis through to reporting.

Data collection:

Leverage our AI-powered ingestion technology to spread borrowers' financial statements or eliminate the time-consuming process by using our services to collect and spread borrowers' financials and covenant compliance results into iLEVEL.

Monitoring and analysis:

Analyze and visualize portfolio, investment vehicle, and borrower performance with fully customizable, interactive dashboards and reports in iLEVEL, including portfolio-wide and borrower-specific KPIs. The nuanced requirements of private credit are supported by a range of specific analyses including:

- **Capitalization structure:** Understand the priority of your loan relative to the broader capitalization structure of your borrower by digitizing the borrower's capital structure. iLEVEL allows you to transform capitalization structure analysis into an automated, integrated, and foundational part of the portfolio monitoring experience.
- **Covenant monitoring:** Track the health of a borrower by monitoring covenant compliance as outlined in compliance certificates compared to credit agreement definitions, and by delivering actual results vs. thresholds in iLEVEL to provide transparency and oversight. This enables early detection and management of potential covenant breaches, avoiding costly defaults, and fostering productive relationships between lenders and borrowers.
- **Financial spreading:** Compare and analyze financial statements, including balance sheets, cashflow statements, and income statements. Borrowers' financial statement data is onboarded and mapped to iLEVEL, where key data fields are captured and automatically reconciled against their equivalents in iLEVEL.

Streamlining valuation workflows:

Use the power of iLEVEL to automatically update data within valuation models via the Excel add-in and benefit from obtaining third-party valuation opinions to enhance valuation practices.

Reporting:

Generate credit surveillance reports, monthly tear-sheets, and DDQs in iLEVEL to easily share actionable insights with management, investment committees, or investors in any format using flexible, template-based reporting on a recurring basis with just a few clicks.

Compliance:

Manage rising business costs associated with complex regulatory requirements and achieve greater transparency with iLEVEL's streamlined data management capabilities. Our solution simplifies compliance processes, enabling you to focus on what matters most while maintaining adherence to regulations.

Complementary Solutions, Services, and Data

S&P Capital IQ

Integration between iLEVEL and S&P Capital IQ Pro gives users in-platform access to key data sets. This includes the ability to display public company fundamental data side by side with their proprietary alternative investment data in iLEVEL to enable comparison to your borrowers, performance benchmarking and enterprise valuation calculations.

Expert Services

From best-practice reviews to assistance with ongoing reporting and dashboarding configurations, our experts offer a range of services to help clients get the most out of their iLEVEL experience.

IBOR and ABOR integration via WSO

Leverage the robust integration with WSO, our industry-leading loan administration software and services that provide an internal book of record (IBOR) through daily reconciliations of positions and trustee cash files. Additionally, the flexible nature of iLEVEL enables you to integrate financial metrics with any IBOR or accounting book of record (ABOR) to support continuous assessment of borrower performance and monitor trends.

Key Benefits

Transparency and insights

iLEVEL's customizable, interactive dashboards and reports enable you to analyze and visualize performance across investment vehicles and borrowers. Our analytics address the specific nuances of private credit, focusing on key areas such as capitalization structure and covenant monitoring trends.

Scale up for growth

iLEVEL empowers you to scale up your operations and capitalize on the growth of private credit by automating repetitive, manual tasks, including the collection, and management of data, as well as streamlining reporting and simplifying trend analysis.

Decisions with conviction

Increased automation eliminates manual errors and empowers users to make decisions with conviction based on a view across their portfolio.

Expertise

A mature, feature-rich solution, iLEVEL has been developed based on the requirements and experience of a client base of more than 700 allocators and managers over the past 14+ years. It draws on deep domain expertise from across S&P Global.