

# The Role of Private Credit in U.S. Capital Markets

March 31, 2022

On December 17, 2021, the Financial Stability Board invited submissions of papers for a conference on systemic risks in non-bank financial intermediation and policies to address them. In response to this call for papers, Managed Funds Association and Proskauer's [Private Credit Group](#) have partnered on a white paper to provide more information about the private credit industry, which is sometimes included in discussions of non-bank financial intermediaries, and their unique role in capital markets in the United States.