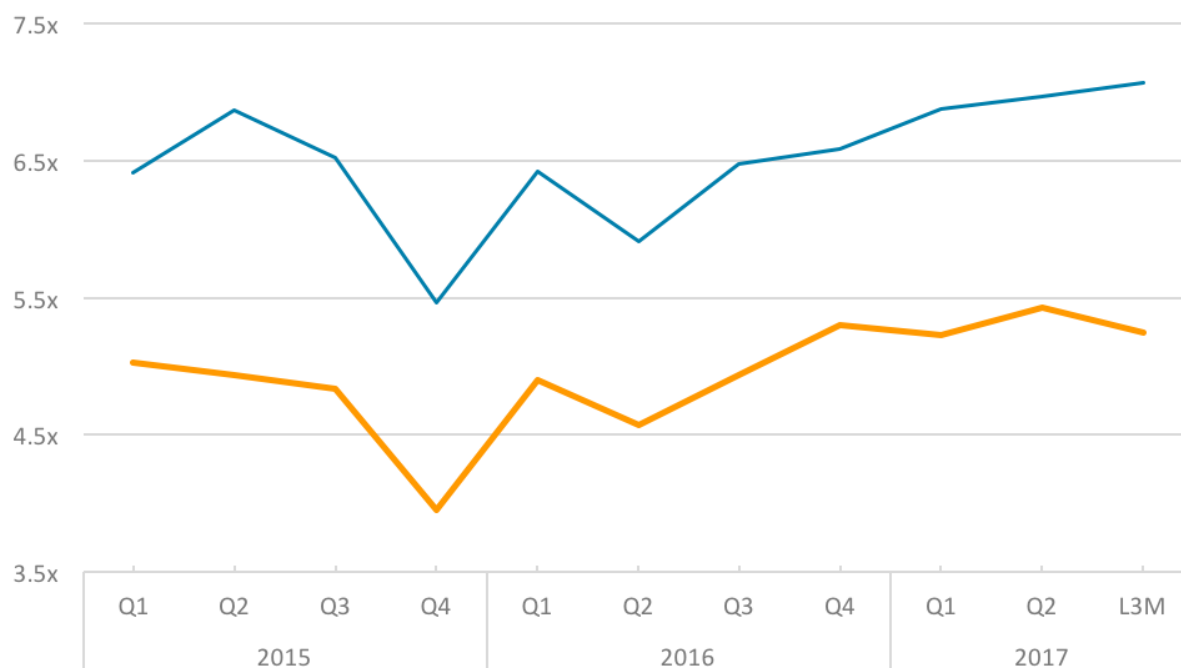


# Covenant Trends – 9/25/2017

Covenant Review | September 28, 2017

## Avg. Unadjusted Leverage for M&A-Related Loans

(First Lien vs. Total)



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