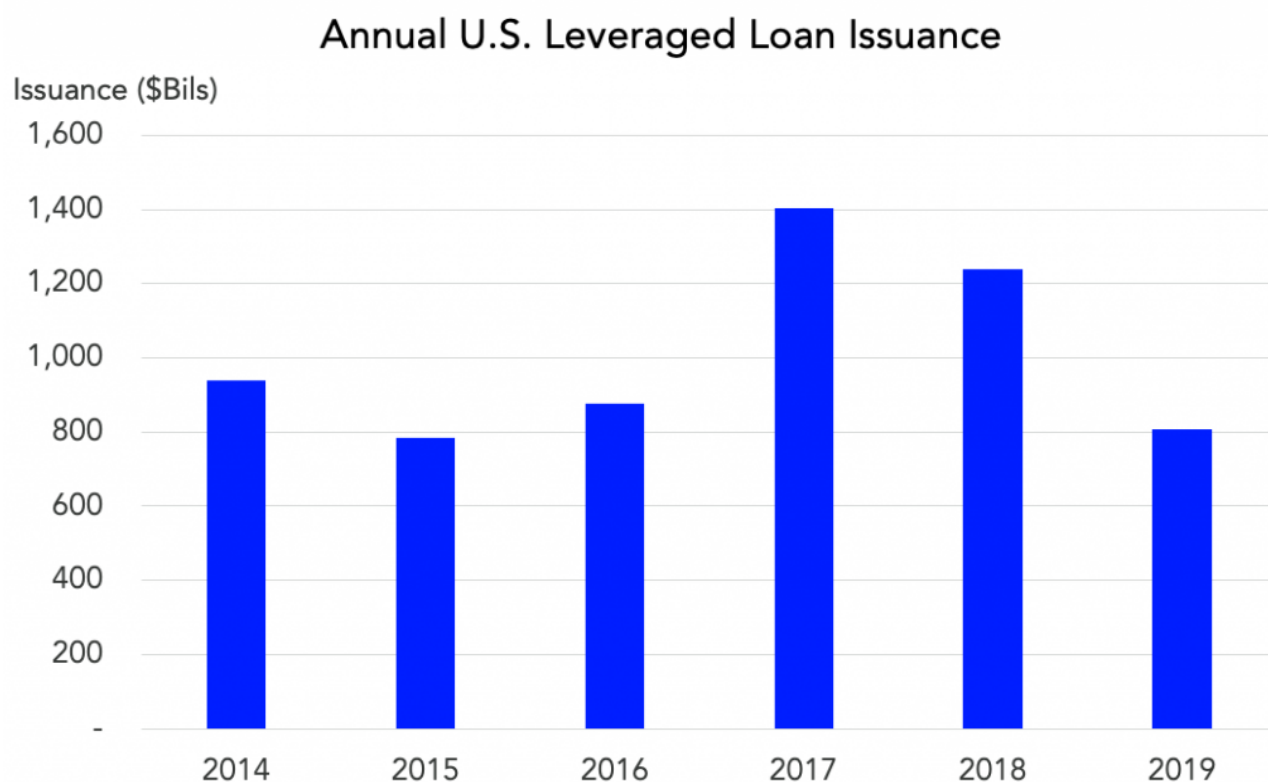


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2019 leveraged loan volume was off 35%; the second straight decline since the 2017 peak.



Source: Refinitiv LPC