

Capital Markets Outlook: Cov-lite Spotlight

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Historically, covenant-lite was not a topic for much conversation in the middle market, as these loans were seen mostly in the broadly syndicated market. However, as the market has evolved, competition has intensified and lines have blurred between public and private credit. Cov-lite has increasingly gained share among smaller, unrated loans. What prompted this change? We observed the following dynamics...

?? Read Feb 14 2022 newsletter: [here](#)

?? Chart of the Week: [here](#) (by Refinitiv LPC)

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