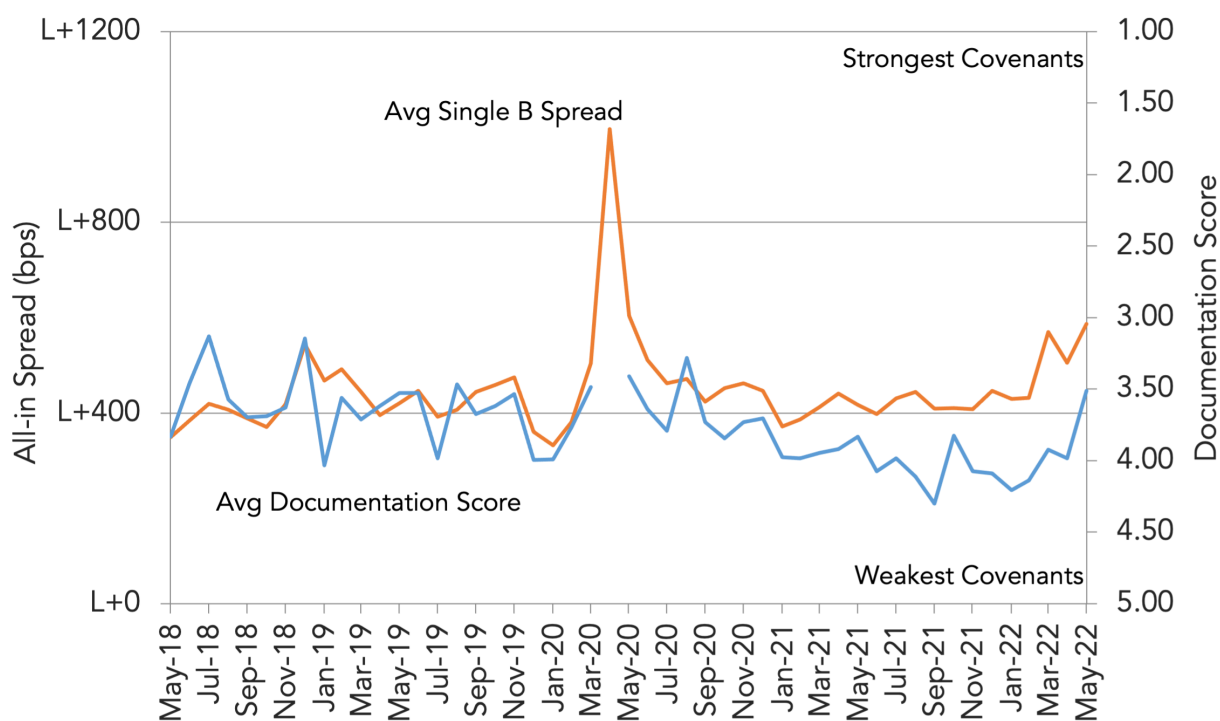


Average New-Issue Clearing Spreads (Single B) and Covenant Terms for PE-Backed First-Lien Institutional Loans

Covenant Review | June 23, 2022



Source: LevFin Insights (Clearing Spreads) and Covenant Review (Doc Scores), Fitch Solutions Services

(Past performance is no guarantee of future results.)

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