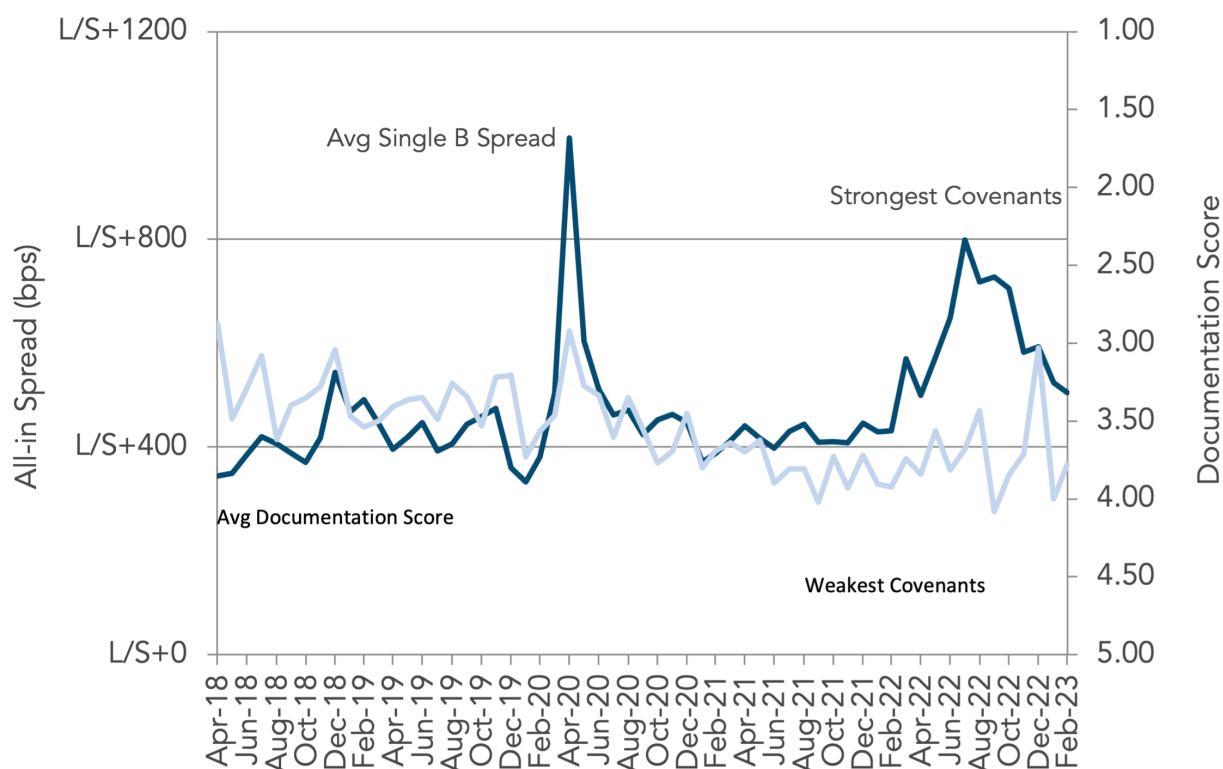


# Average New-Issue Clearing Spreads (Single B) and Covenant Terms for All First-Lien Institutional Loans

Covenant Review | March 22, 2023



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

*(Past performance is no guarantee of future results.)*

Contact: [Steven Miller](#)