Leveraged Loan Insight & Analysis – 10/12/2015

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billion, a 36%
biggest drop off
ıomic slowdown.
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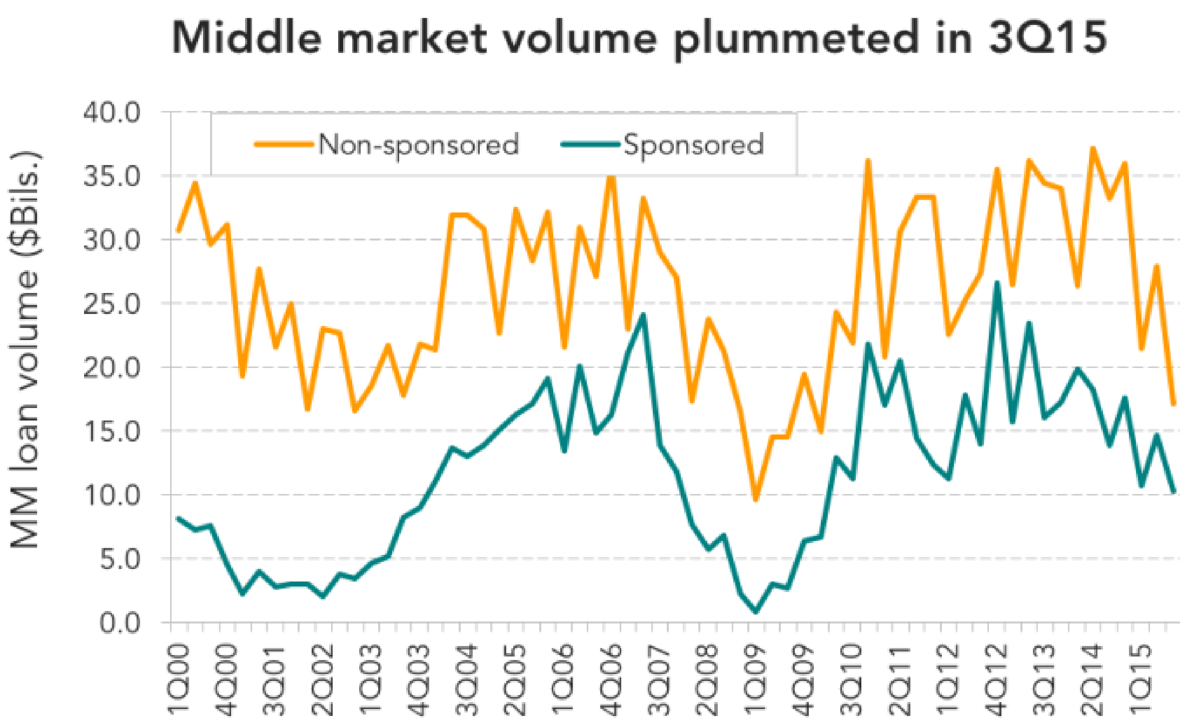

Bankers indicate

that their pipelines were strong heading into early summer but as volatility surfaced, deals disappeared and issuers moved to the sidelines. Sponsored volume was also disappointing at only $10.3 billion. Issuance was 30% lower quarter-over-quarter and 26% behind year ago levels. Volatility also impacted issuance and middle market sponsors continued to struggle competing with larger sponsors and larger corporates to win deals. So far in 4Q15, many larger middle market sponsored deals are flexing up and being repriced to account for investor caution given market conditions.

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