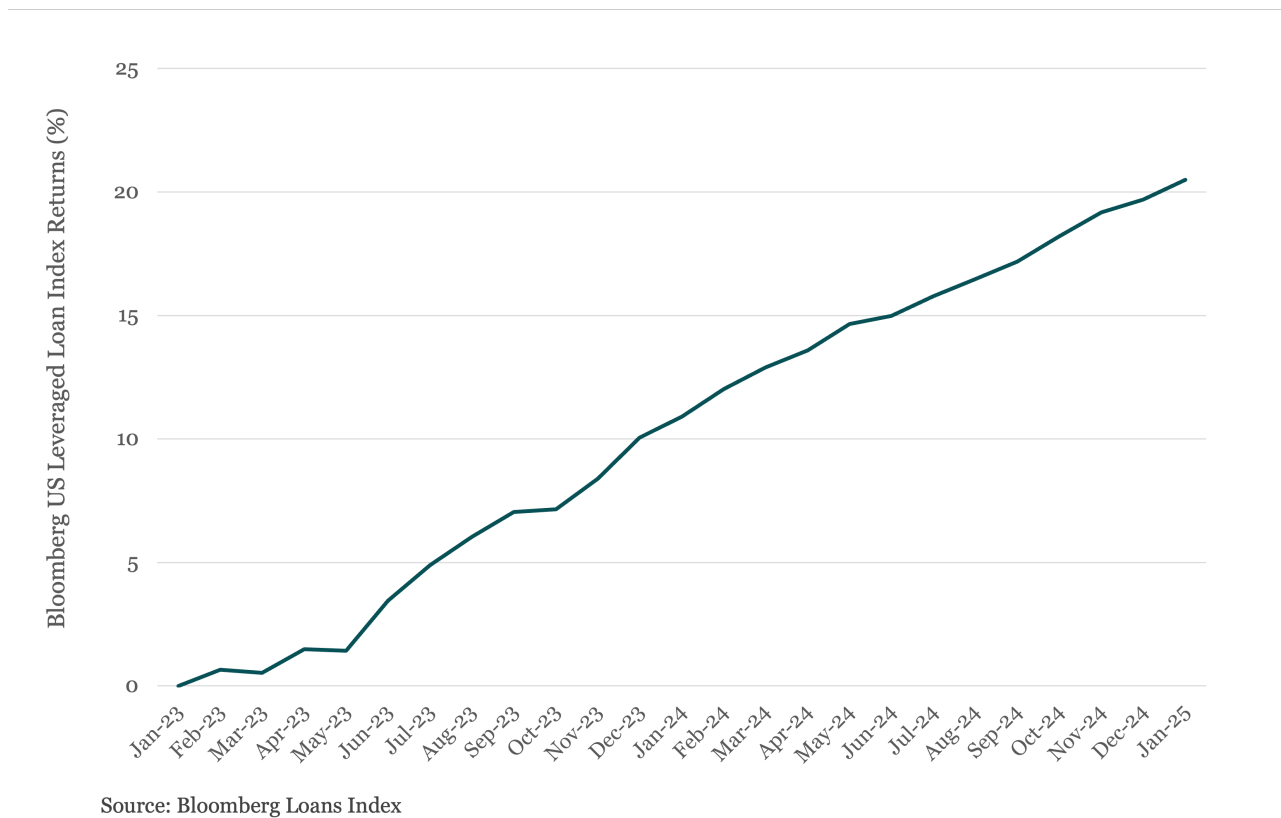


January Marks 20th Consecutive Positive Monthly Return for US Loan Index

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- Click [here](#) to access Bloomberg's *US Leveraged Loan Index Report*

The Bloomberg US Leveraged Loan Index (Ticker: LOAN), a measure of the US institutional, broadly syndicated, leveraged loan market, returned 0.67% in January following a year in 2024 that saw loan investors rewarded with 8.77% gains. In fact, it was the 20th consecutive positive monthly return since a 0.06% dip back in May of 2023.

While the Loan Index underperformed the US Corporate HY Index (1.37%) this month, it continued to outperform other fixed income asset classes such as the US Aggregate, the US Corporate Investment Grade, and the US Floating Rate Notes Index, which returned 0.53%, 0.55% and 0.44% respectively during this period.

The US leveraged loan market is coming off a banner year where issuance exceeded \$1.3trn. The floating-rate asset class has seen renewed interest from investors as the Federal Reserve has expressed caution in cutting rates too hastily amid persistent inflation. In January the Fed opted to hold rates unchanged in a range between 4.25% – 4.5%, with markets expecting just two cuts of 25 bps by year-end.

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