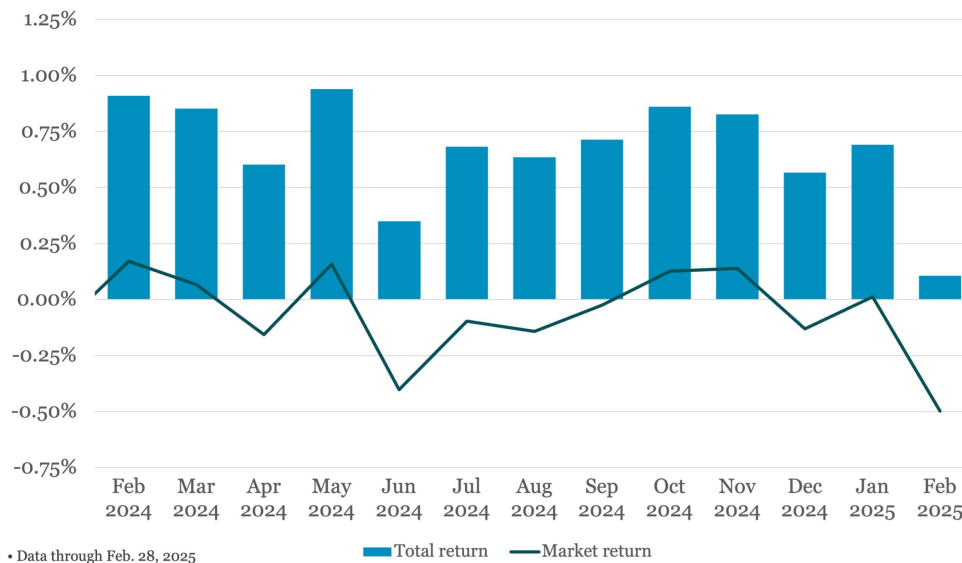


The Shortest Month

THE LEAD | March 17, 2025

After peaking last fall, leveraged loan returns dropped sharply in February.

US leveraged loan returns (monthly)



Source: PitchBook