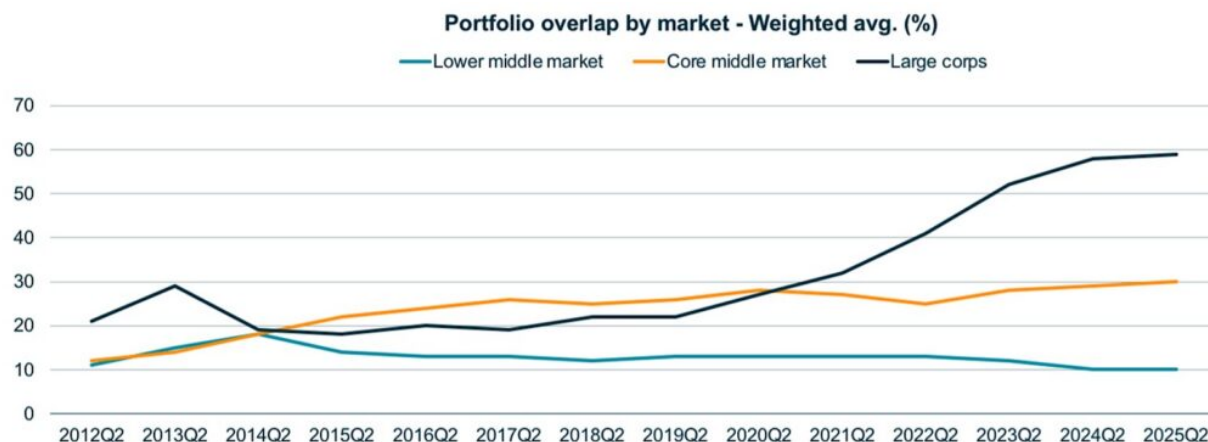


Different Strokes

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Core and LMM portfolio overlap has remained relatively stable over the past decade.



Source: Company filings and Raymond James research