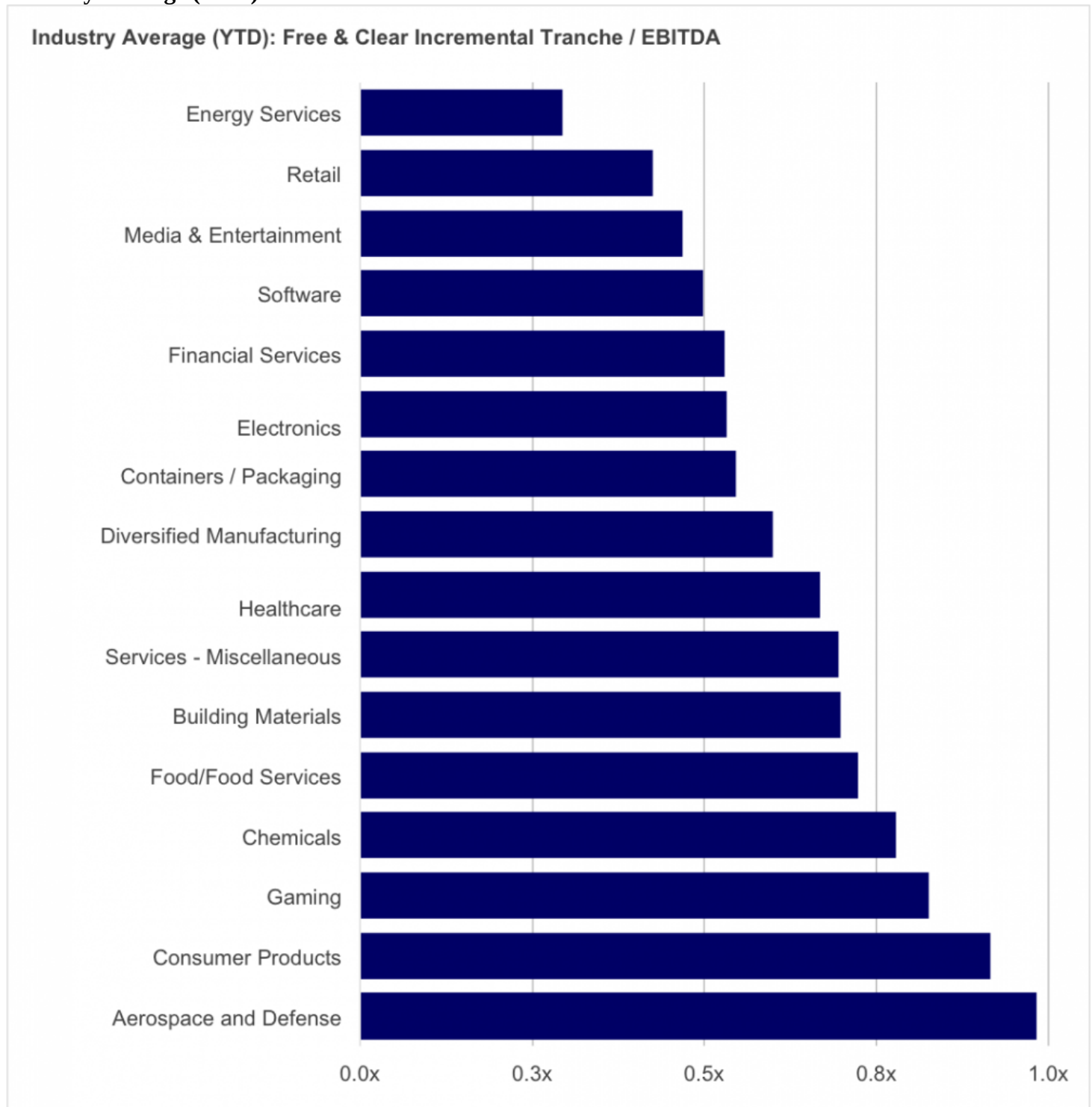


# Covenant Trends – 10/24/2016

Covenant Review | October 26, 2016

## Industry Average (YTD): Free & Clear Incremental Tranche / EBITDA



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