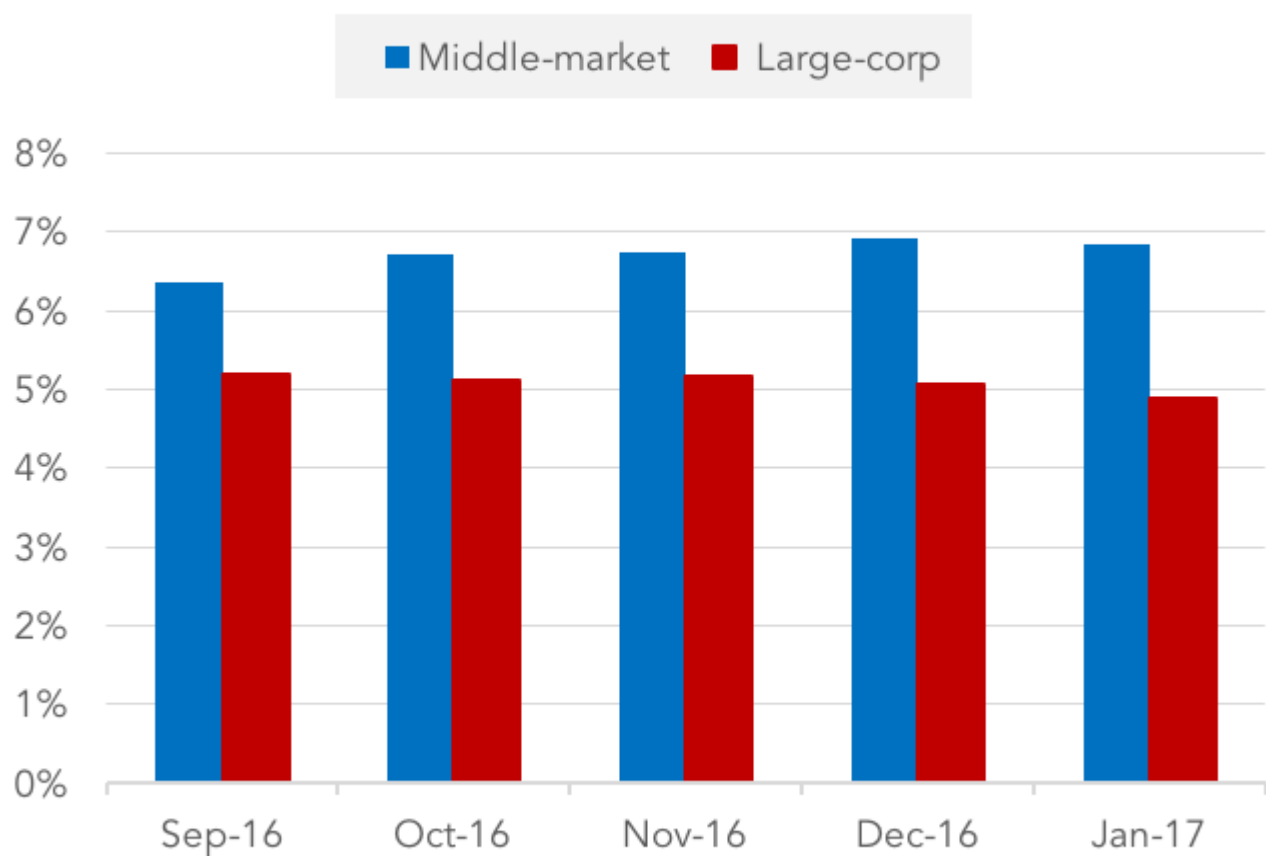


Growing Gap

THE LEAD | January 17, 2017

Large liquid loans have been hit with repricings, expanding illiquidity premium for the middle market to nearly 200 bps – well above the historic average.

All-in Yield for Leveraged Loans



*Rolling 3-month data

Source: LevFin Insights