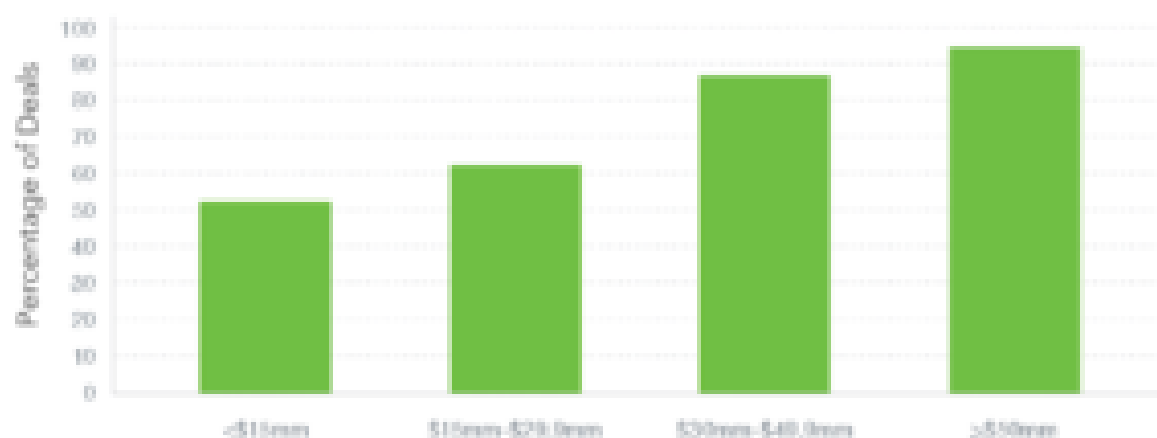


Basket Cases

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The share of private credit transactions with allowances for incremental debt grows as the issuer ebitda increases.

Percent of Deals with Incremental Baskets



Source: Proskauer