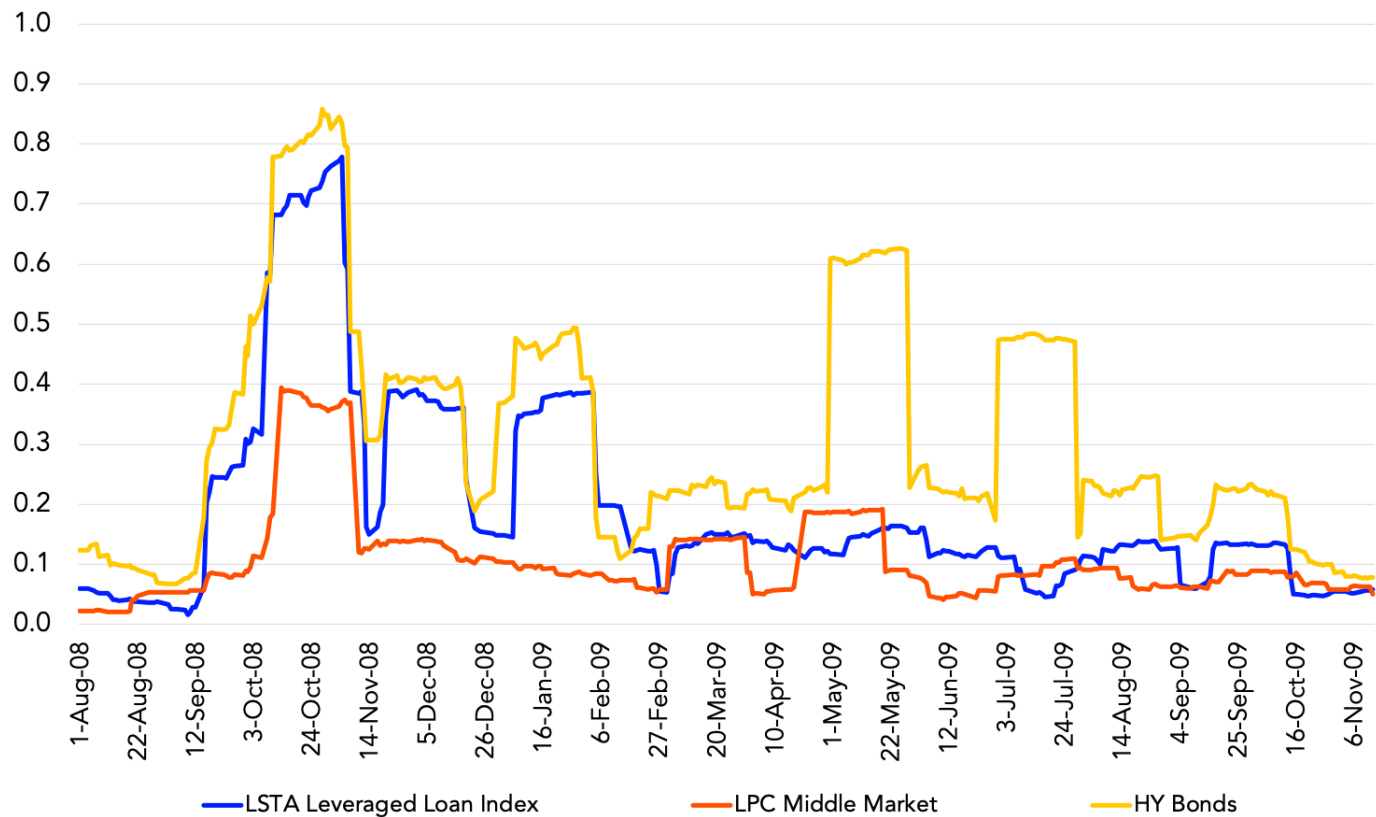


# Best in Class

THE LEAD | December 19, 2018

During the worst of the credit crisis the lower volatility of middle market loans is evident, compared to bonds or liquid loans.

Standard deviation of 2008-2009 daily price changes



Source: LPC