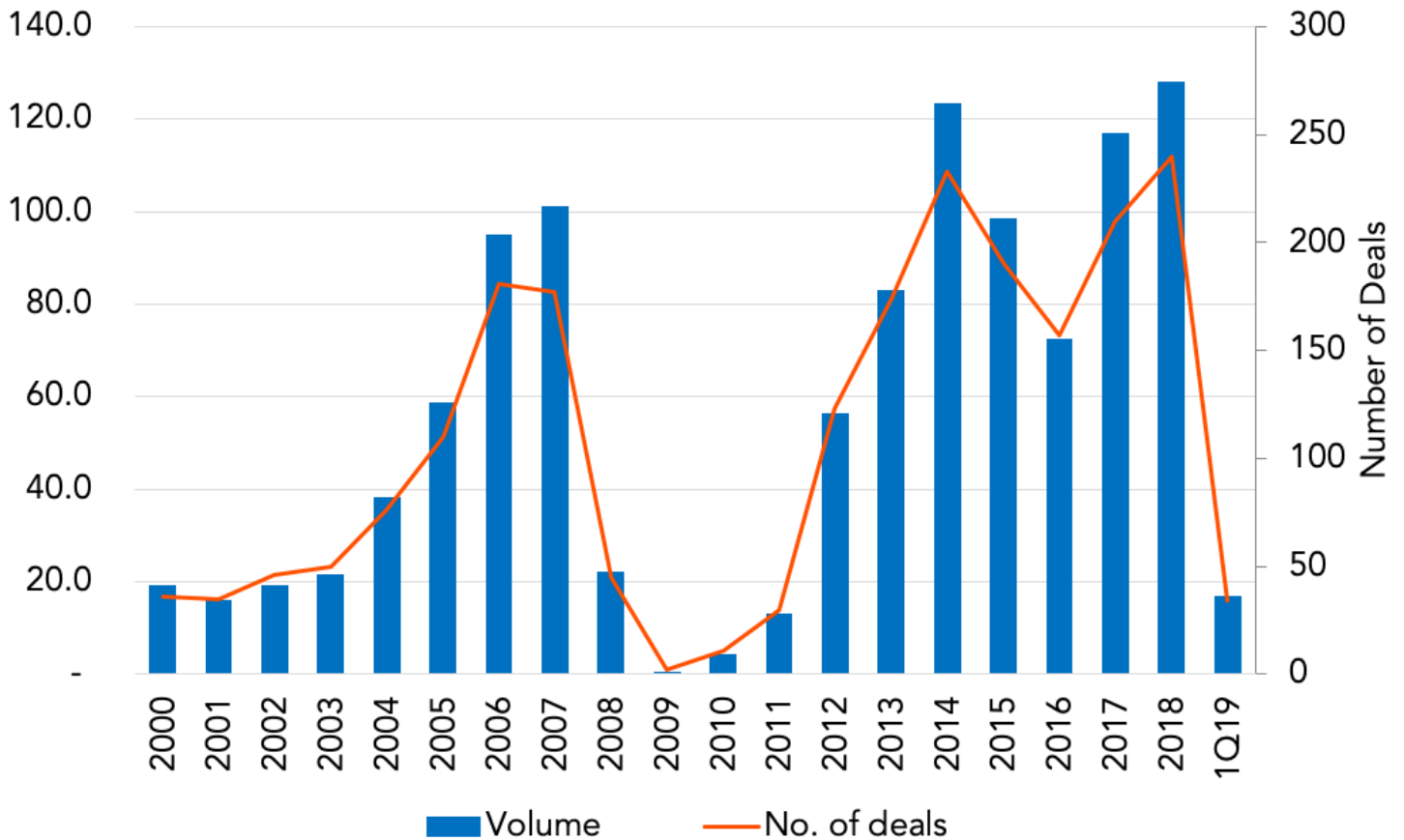


All-Terrain Vehicles

THE LEAD | March 7, 2019

Over time collateralized loan obligations have proven to be resilient through cycles and regulatory hurdles.

U.S. CLO Issuance (\$Bns)



Source: LCD; S&P/LSTA Leveraged Loan Index