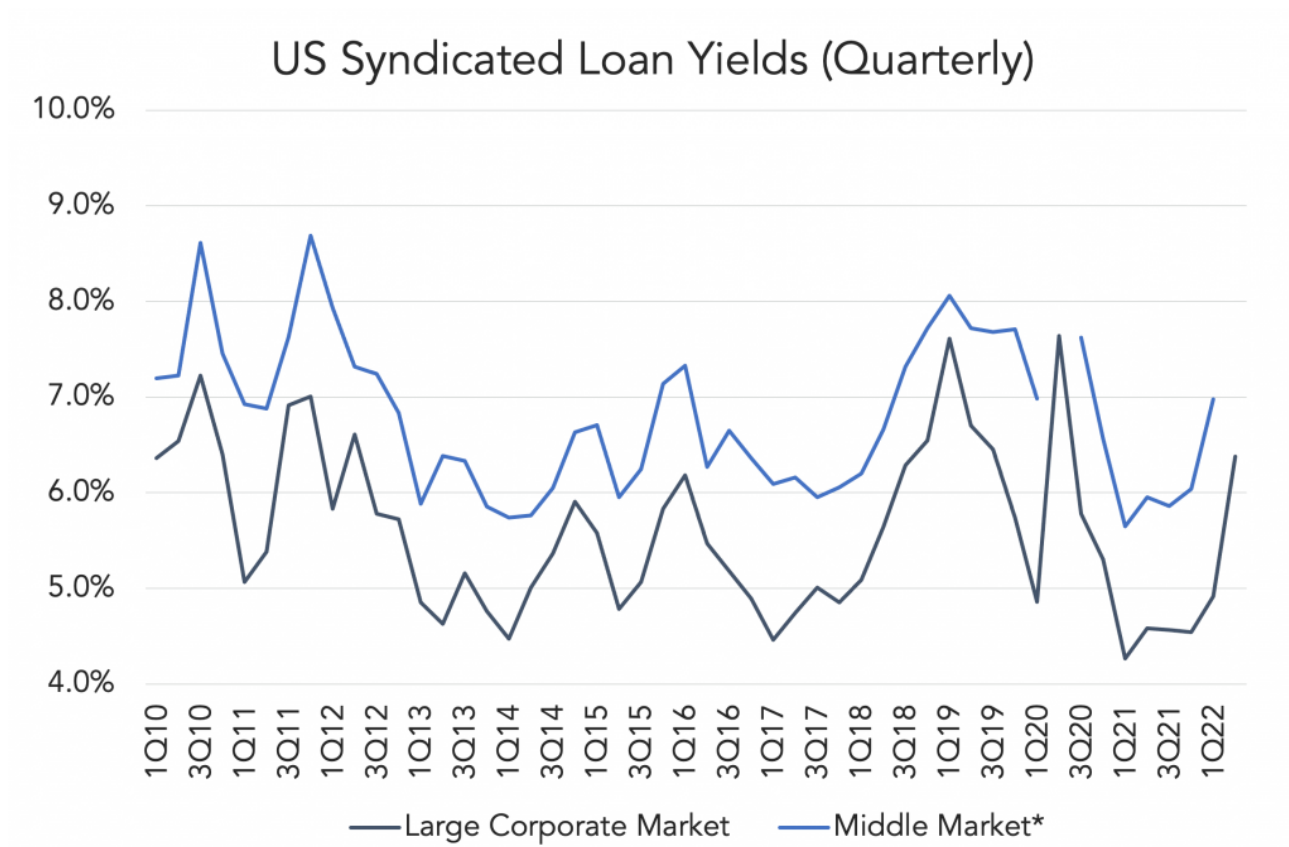


Spreads Move, Premium Persists

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The illiquidity premium for middle market loans is a staple regardless of how spreads change.



Source: Refinitiv LPC

(Past performance is no guarantee of future results.)