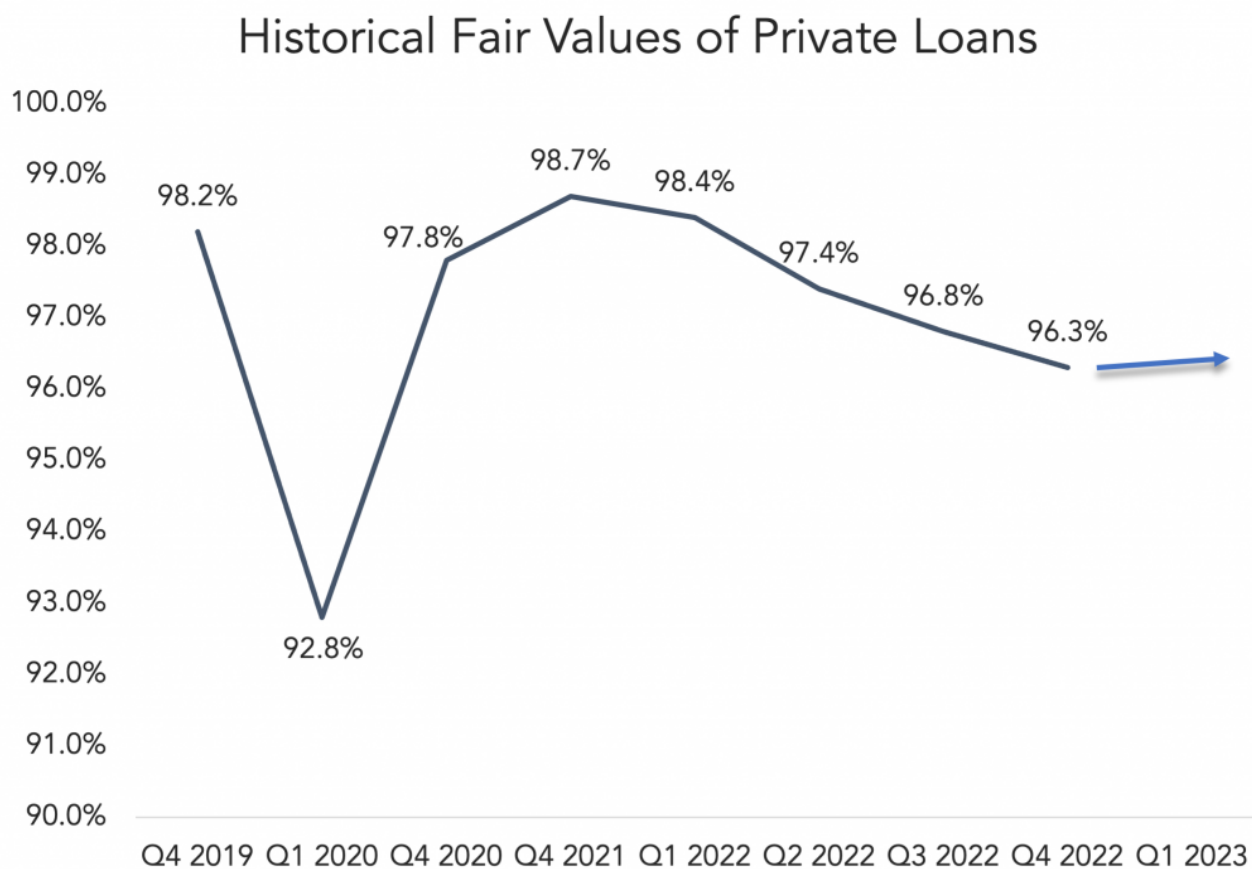


Value Proposition

THE LEAD | March 22, 2023

Widening of private loan spreads since 2021 has created downward pressure on fair values.



Source: Lincoln Senior Debt Index
(Past performance is no guarantee of future results.)