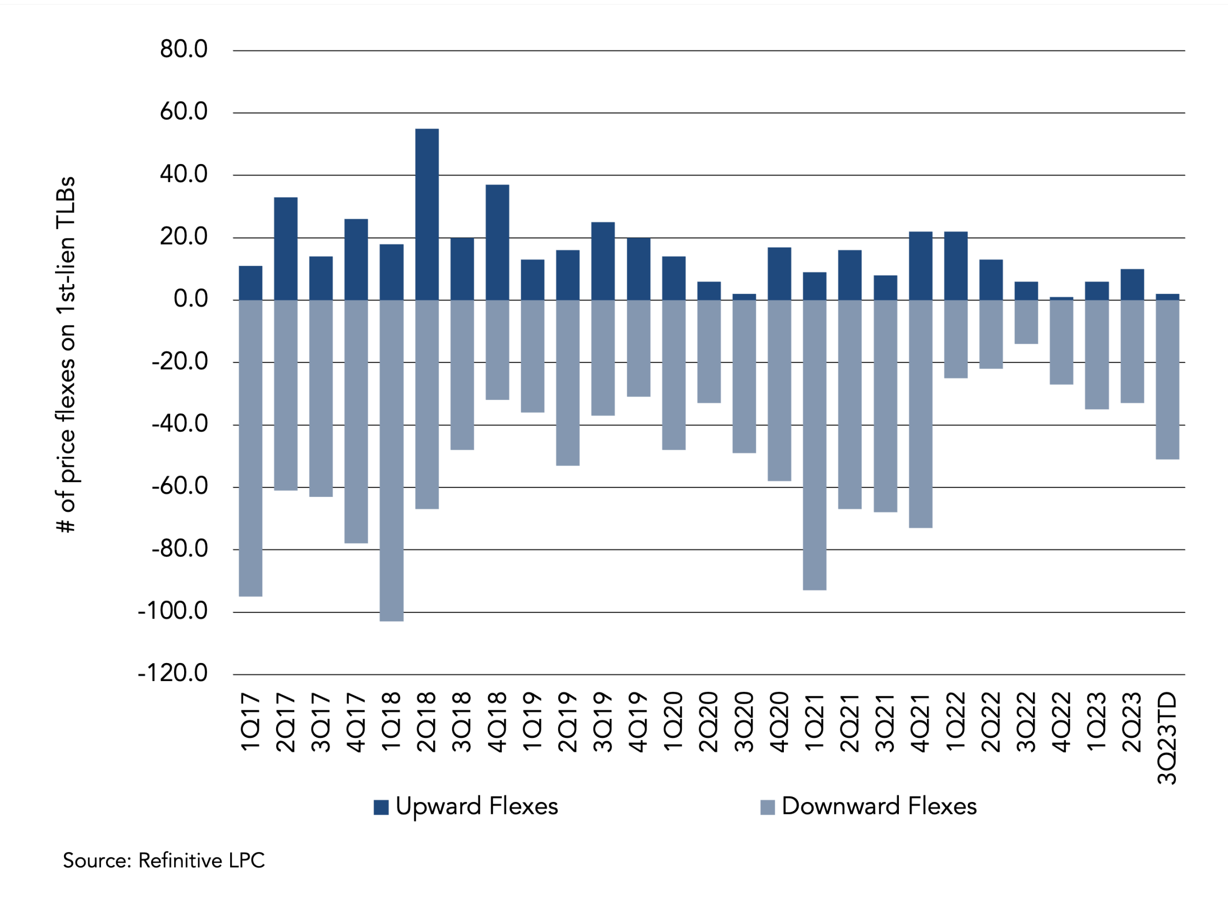
THE LEAD
https://theleadpc.com/leveraged-loan-insight-analysis-9-18-2023/

US downward price flexes soar in 3Q23

LSEG | September 20, 2023



The US institutional loan market continues to gain momentum as investor appetite remains strong. This is evident in flex activity…

So far this quarter, 51 downward price flexes on first-lien institutional yields have been reported, 55% higher than last quarter. This is the most price cuts since 4Q21, when 73 downward price flexes were tracked. Some issuers, like Syneos Health, who is in market with a US$2.7bn term loan B, have even been able to flex pricing twice.

(Past performance is no guarantee of future results.)