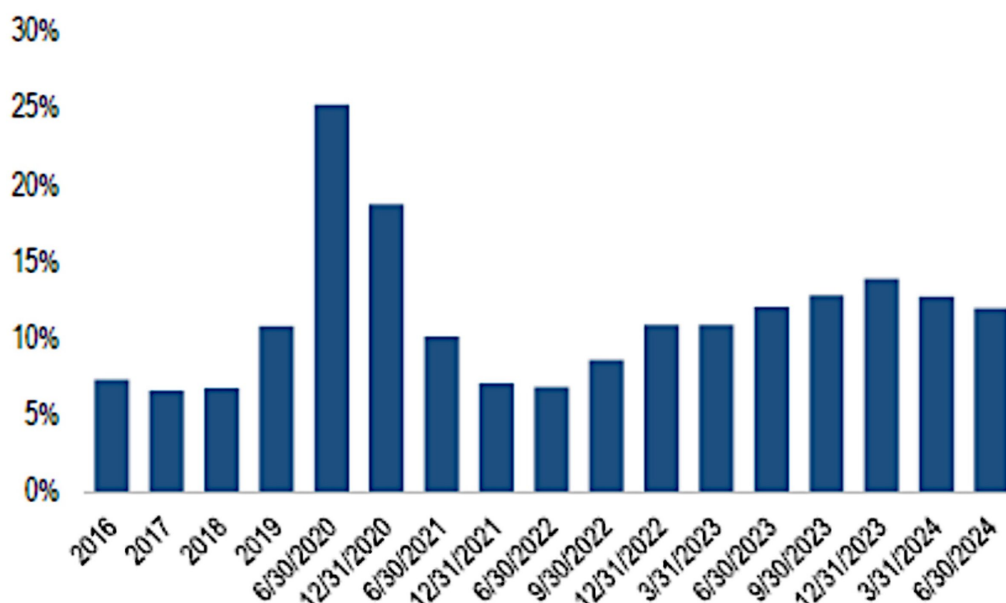


Weakest Links

THE LEAD | September 4, 2024

The number of negative watch or warning leveraged loan borrowers is declining.

US Leveraged Loan Weakest Links (By Issuer Count)



Data through June 30, 2024

Source: PitchBook | LCD; Morningstar LSTA US Leveraged Loan Index
(Past performance is no guarantee of future results.)