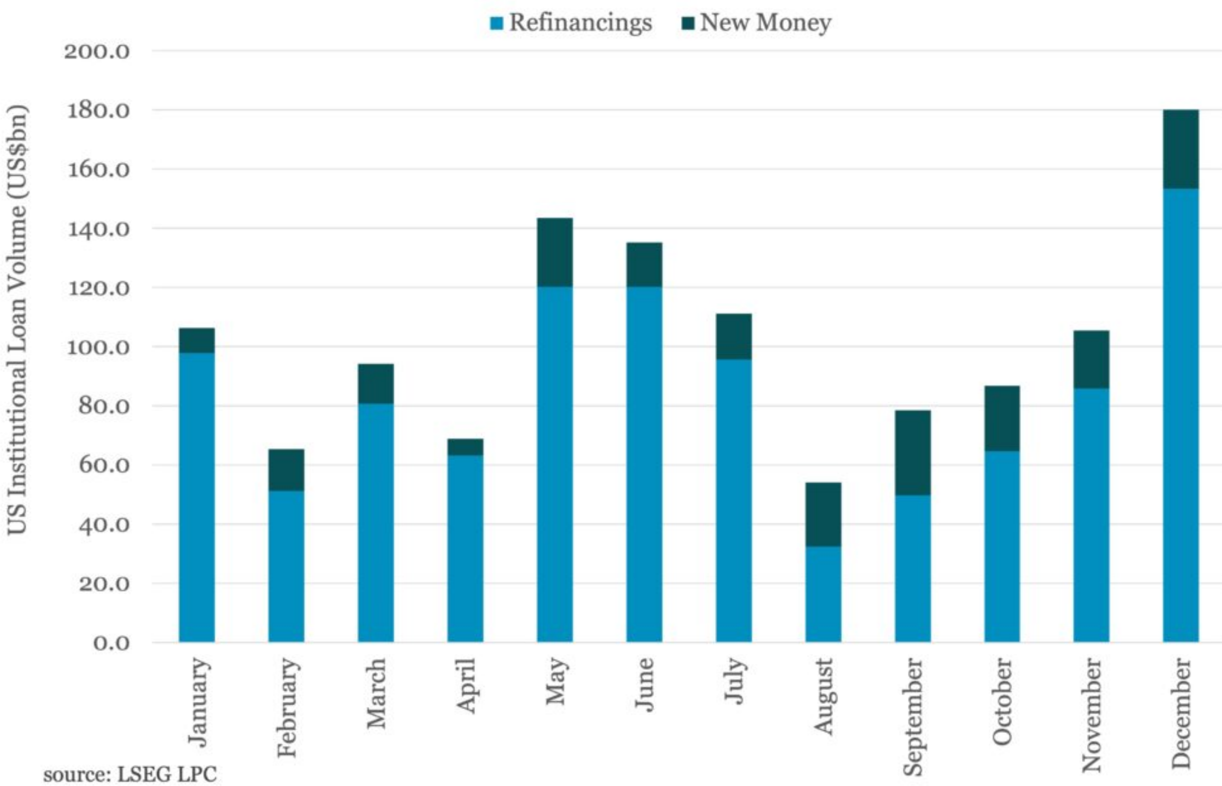
THE LEAD
https://theleadpc.com/leveraged-loan-insight-analysis-1-13-2025/

Nearly 83% of total 2024 US institutional loan volume represented refinanced credits

LSEG | January 15, 2025



Arrangers of leveraged loan debt kept busy in 2024, raising nearly US$1.7trn of issuance during the year. Almost US$1.2trn or 74% of total leveraged issuance came via the institutional market. Institutional loan totals for the year were not only nearly three times year ago results but also set a new record. New money issuance at over US$214bn was almost two times year ago totals , but only US$130bn backed acquisition activity. Instead, amid strong market liquidity which contributed to secondary loan assets being bid up, the most reliable source of dealflow came via the steady calendar of repricings and refinancings which totalld over US$1.0trn.