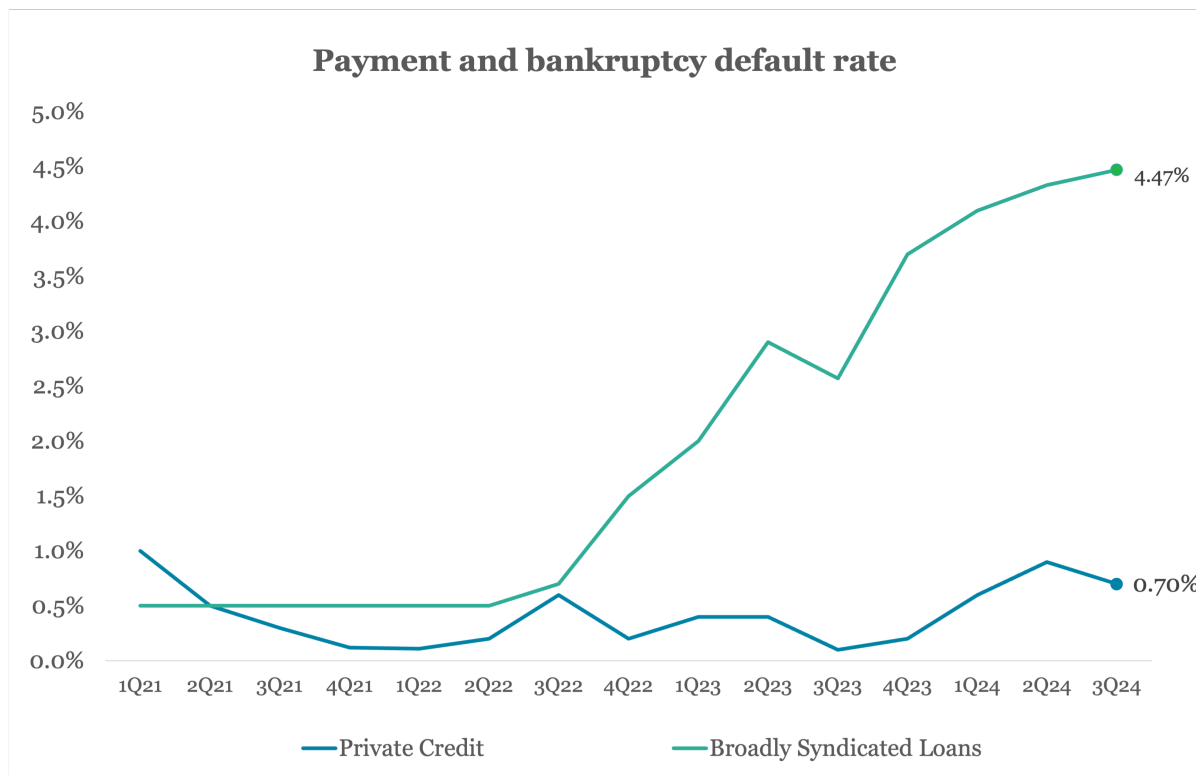


Wide Dispersion

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BSL defaults at 3Q 2024 were more than six times those in private credit.



Source: Proskauer (Private Credit), Fitch Ratings (BSL), as of September 30, 2024.