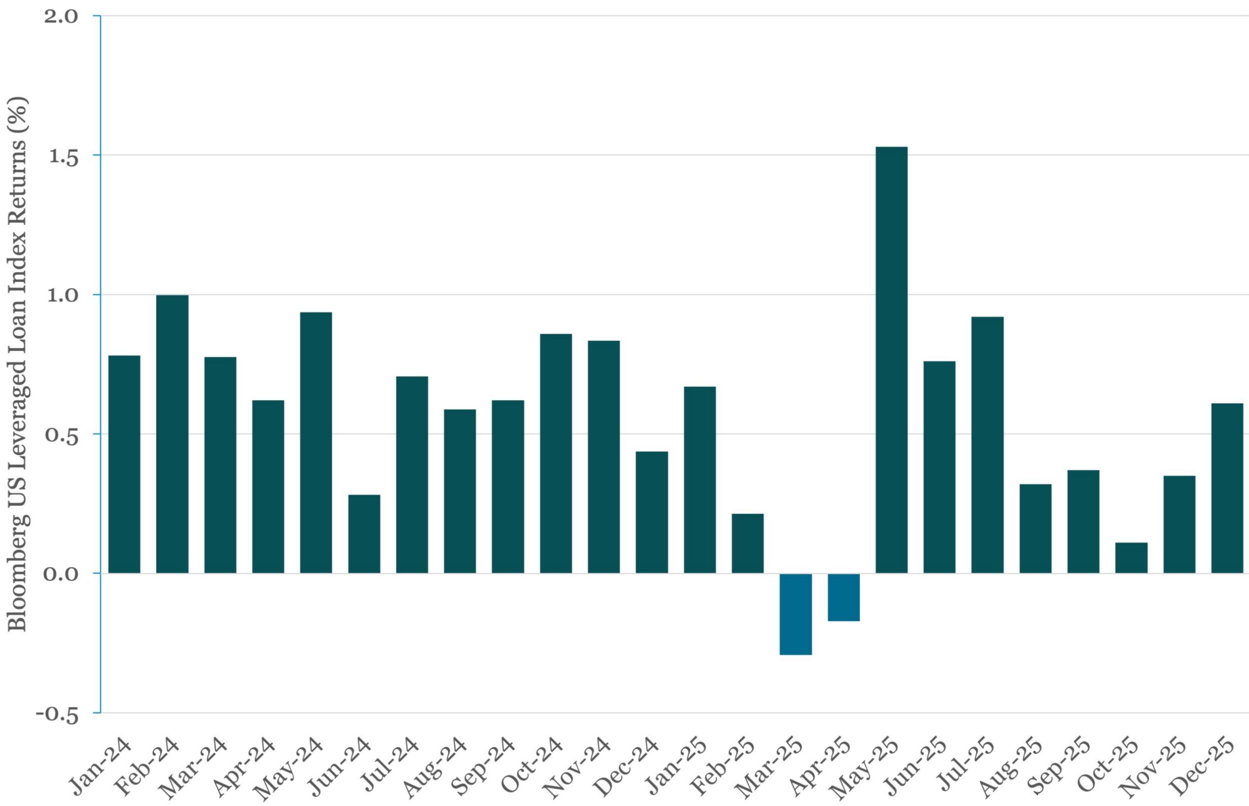
US Leveraged Loans Return 5.51% in 2025

Bloomberg | January 15, 2026



Source: Bloomberg US Leveraged Loan Index

- Click here to access Bloomberg's *latest Global Leveraged Loan Index Report*

The Bloomberg US Leveraged Loan Index (Ticker: LOAN) returned 0.61% in December, bringing its year-to-date return to 5.51%. Average secondary market prices on US leveraged loans were 96.93 on December 31st after gaining 18bps from the November 28th figure of 96.65.

While loans outperformed other US fixed income asset classes in December, they outperformed only floating rate notes for the year. The LOAN Index, the US HY, the US Aggregate and the US Floating Rate Notes [FRN] Index returned 0.61%, 0.57%, -0.15% and 0.39% respectively in December, and 5.51%, 8.62%, 7.30% and 5.12% in 2025.

European loans were also in the green this month, with the European Leveraged Loan Index (ELOAN) gaining 0.56% in December for an annual return of 4.61%.