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Steady CLO Issuance Supports Leveraged Loan Demand

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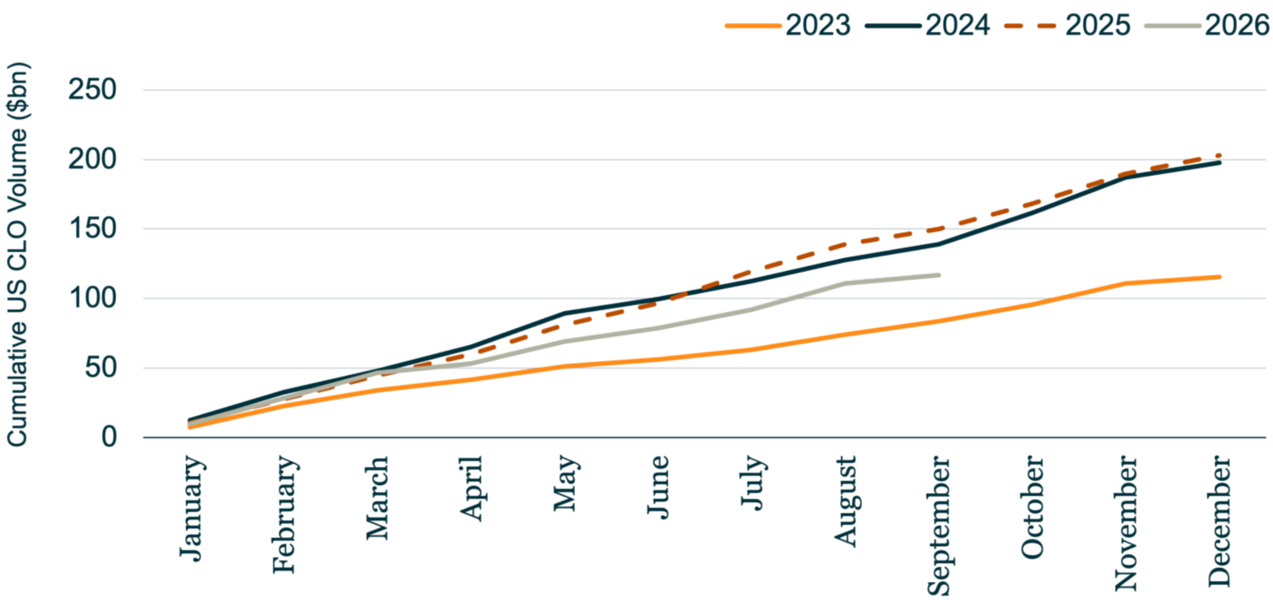

Source: LSEG LPC

The US leveraged loan market remains extremely constructive despite a plethora of headlines – both geopolitical and financial – which could hint at downward pressures or even a potential gap out, yet lenders say for the moment, strong technicals and decent earnings have allayed potential market unease.   Forty nine percent of names in the LPC 100 are currently trading north of par amid strong lender liquidity and steady lender demand for new assets. In this context, retail fund flows have been supportively positive in the last several weeks and year to date new CLO volume topped US$111bn through the end of August with an additional US$6bn of issuance pricing in the first few weeks of September.