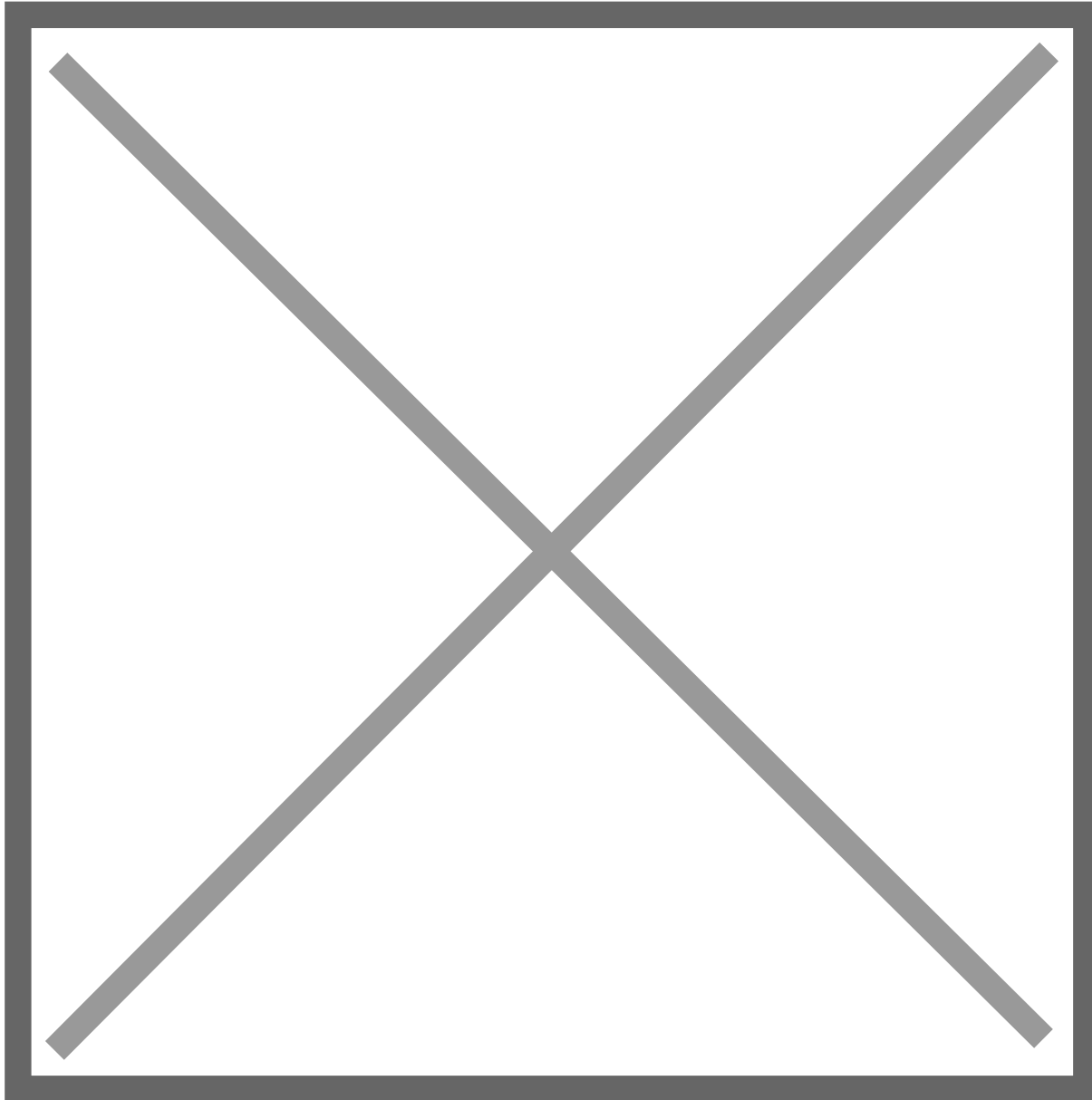


Leveraged Loan Insight & Analysis – 6/23/2014

LSEG | June 24, 2014



At nearly \$240 billion, 1H14 sponsored loan volume to date is on a steady upward trajectory, with a 21percent increase over 2H13 issuance (although still shy of 1H13 totals of \$335 billion) with almost two weeks left in the quarter. An additional \$15 billion in sponsored loan volume is currently in market. More notably however, nearly \$105 billion of total completed issuance (and roughly \$12 billion of issuance currently in market) or about

50 percent of year to date lending represents new loan assets. LBO activity which has been anemic since the credit crisis, has fueled over \$61 billion in closed sponsored volume so far in 2014, the highest half year total since the second half of 2007 (\$104 billion). At nearly \$40 billion, 2Q14 LBO volume is nearly twice that of 1Q14 and the highest level since 4Q07.

Source: [Thomson Reuters LPC](#)

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