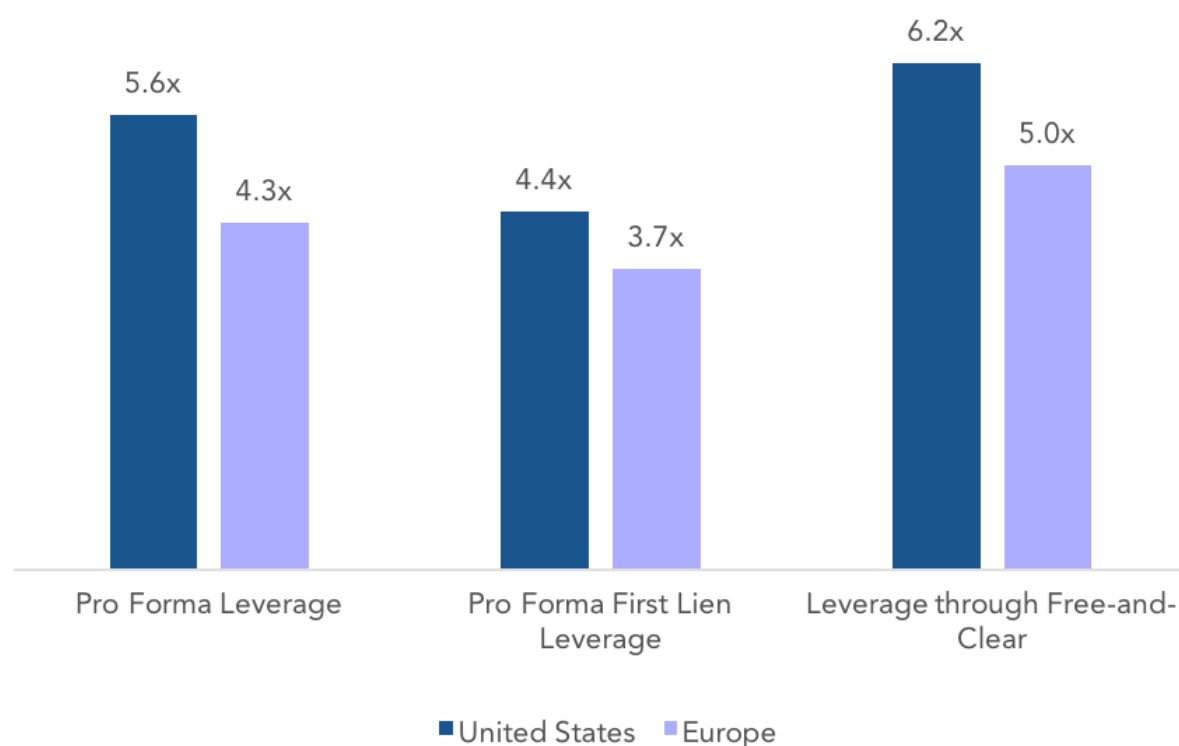


Average Opening Leverage

Covenant Review | August 10, 2016

Average Opening Leverage YTD: United States vs. Europe



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