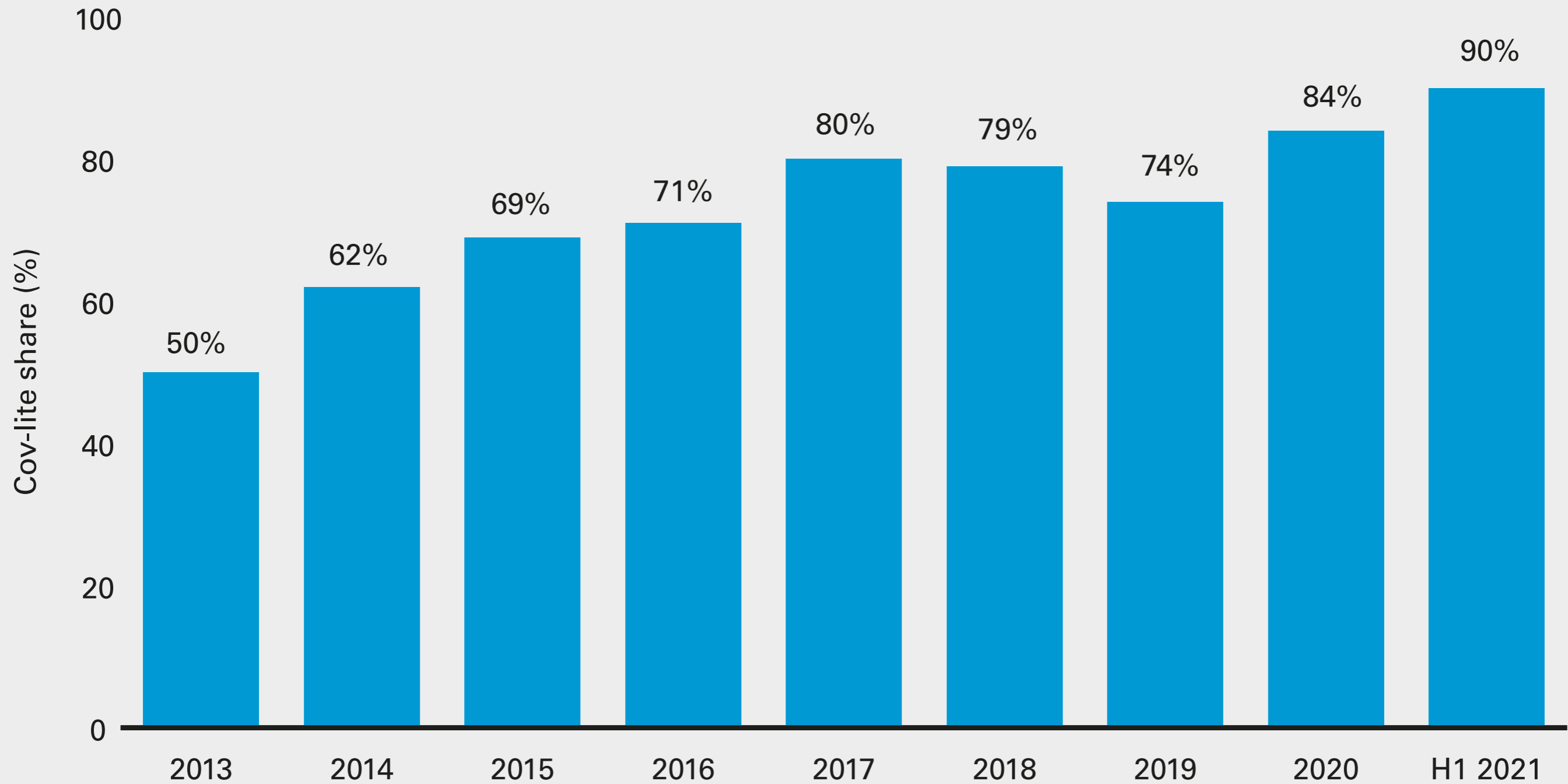


# US covenant-lite share of institutional loans (2013–H1 2021)

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Source: *Debtwire Par, Xtract Research*