



# WELCOME ADDRESS

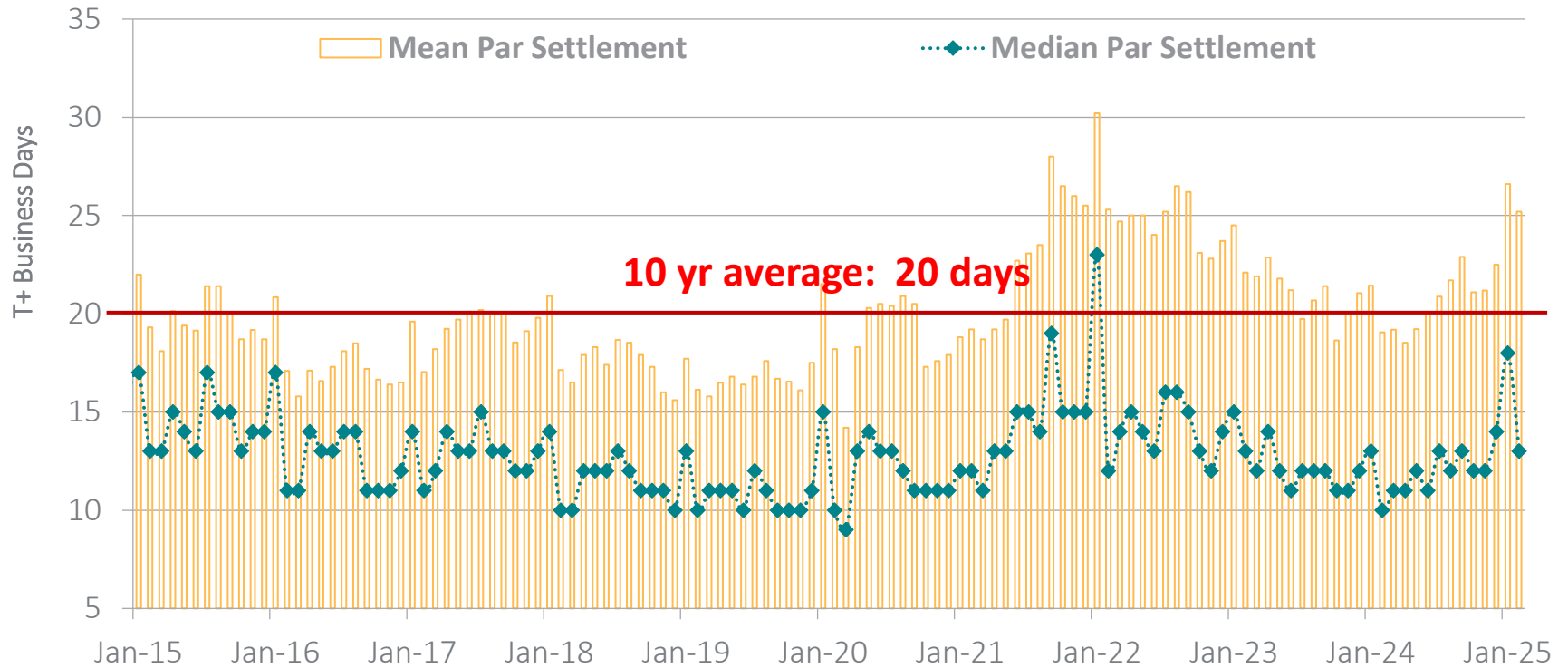
## Loan Market Highlights & LSTA Initiatives

**Sean Griffin**

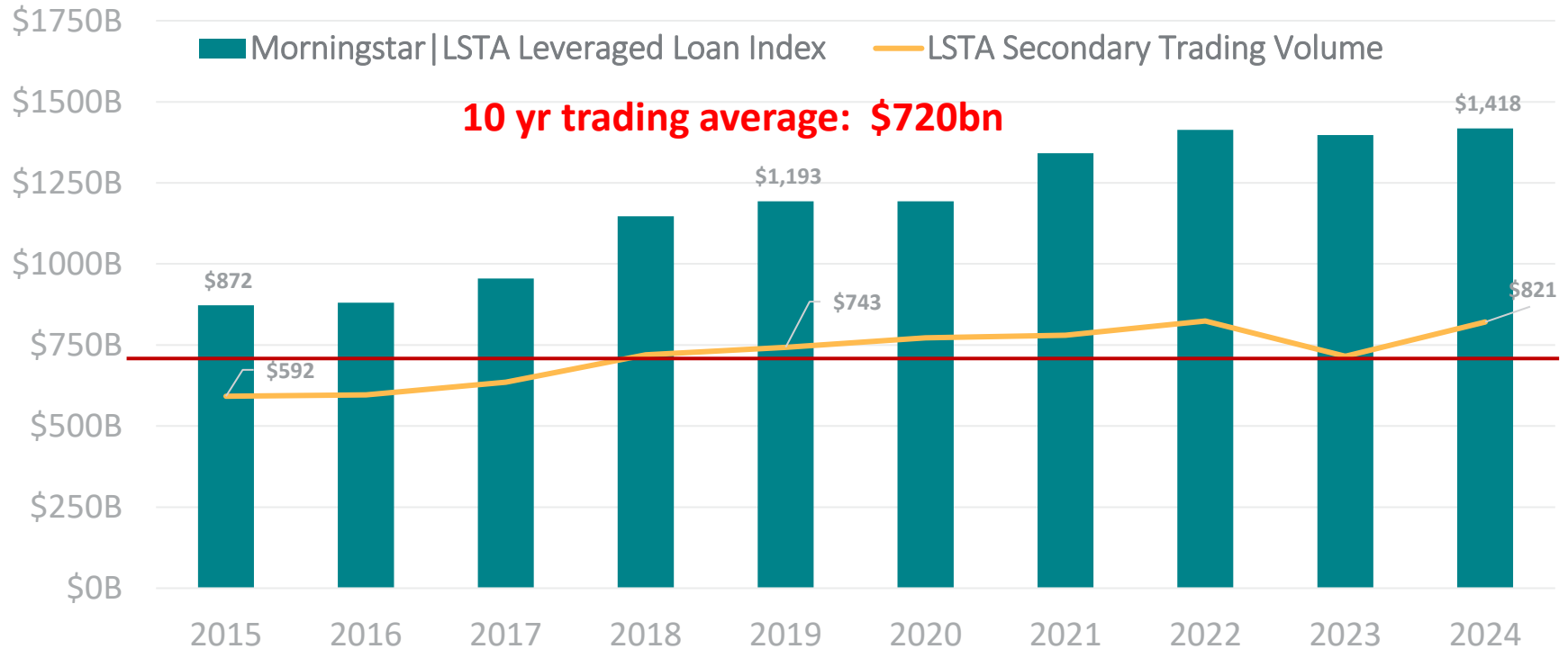
Chief Executive Officer and Executive Director, LSTA, Inc.

Wednesday, April 9, 2025

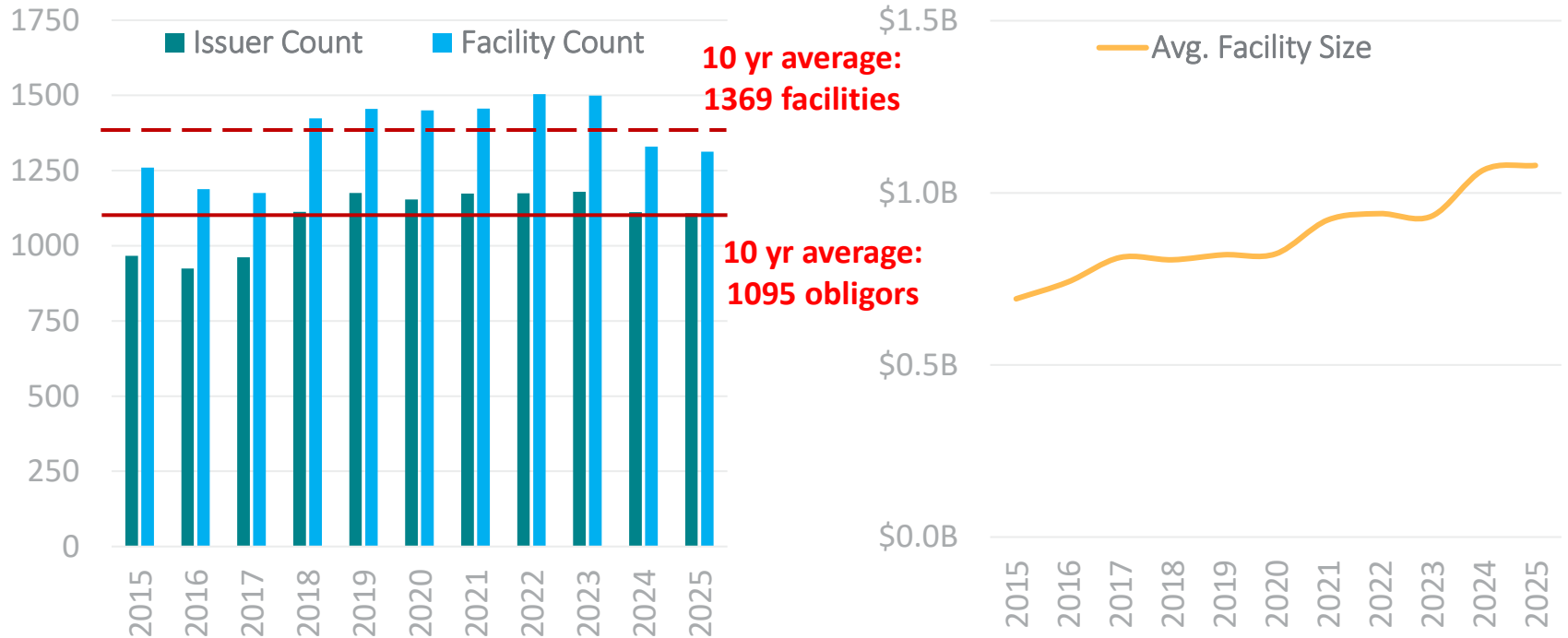
# Loan Settlements – Cumulative Impact of a Robust Market



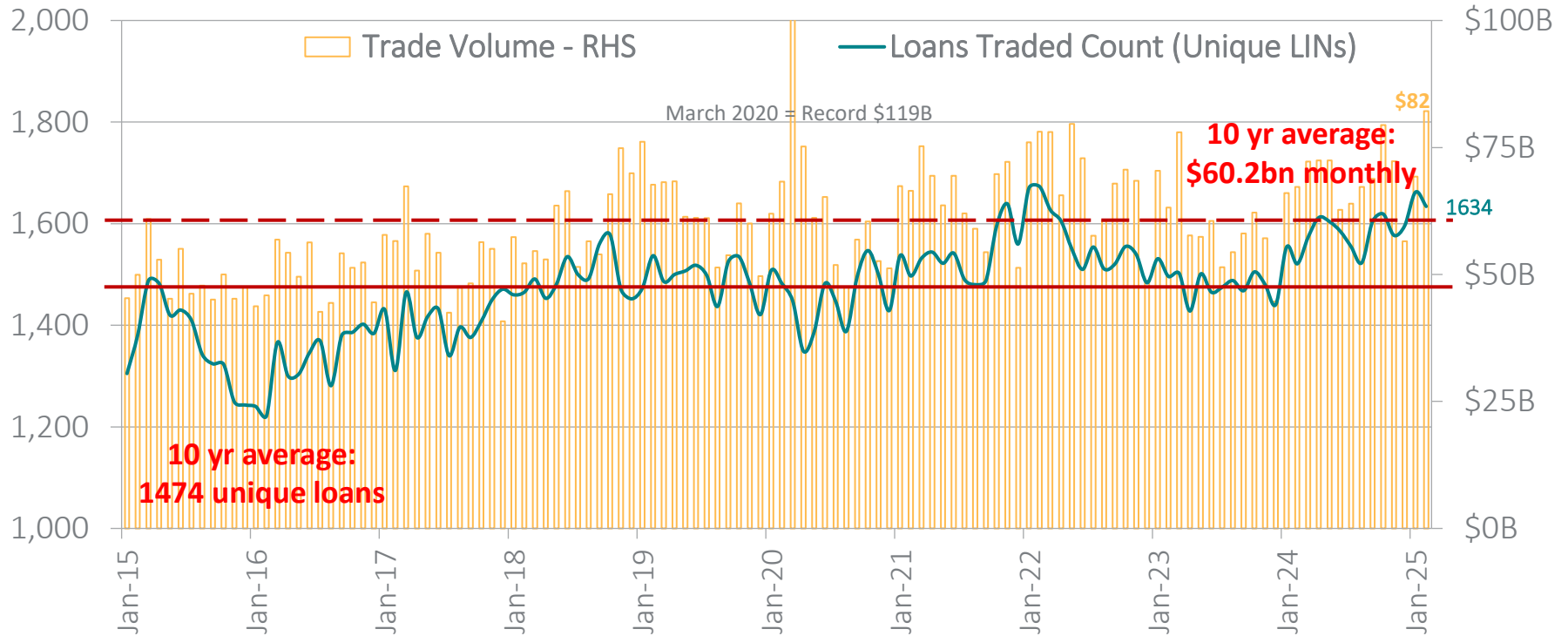
# Leveraged Loan Market Growth and Secondary Activity



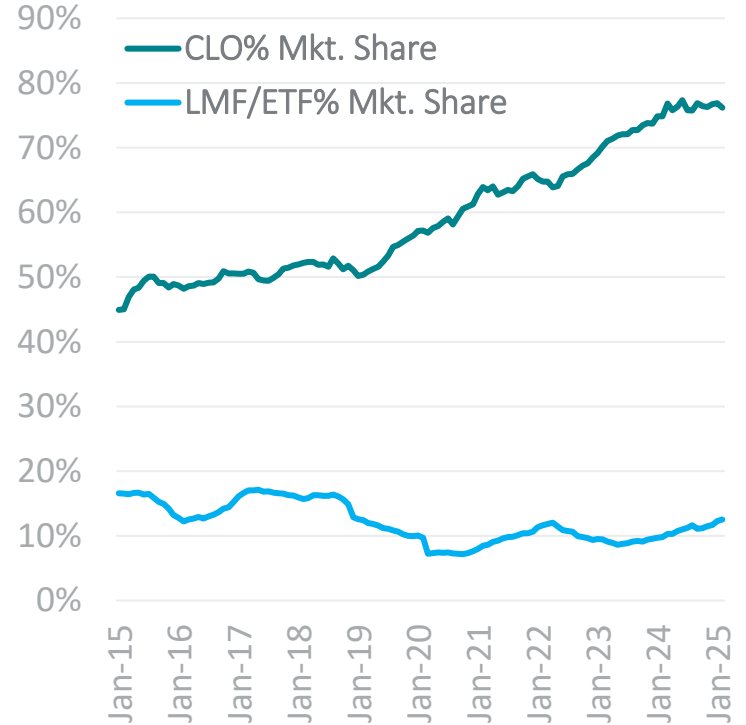
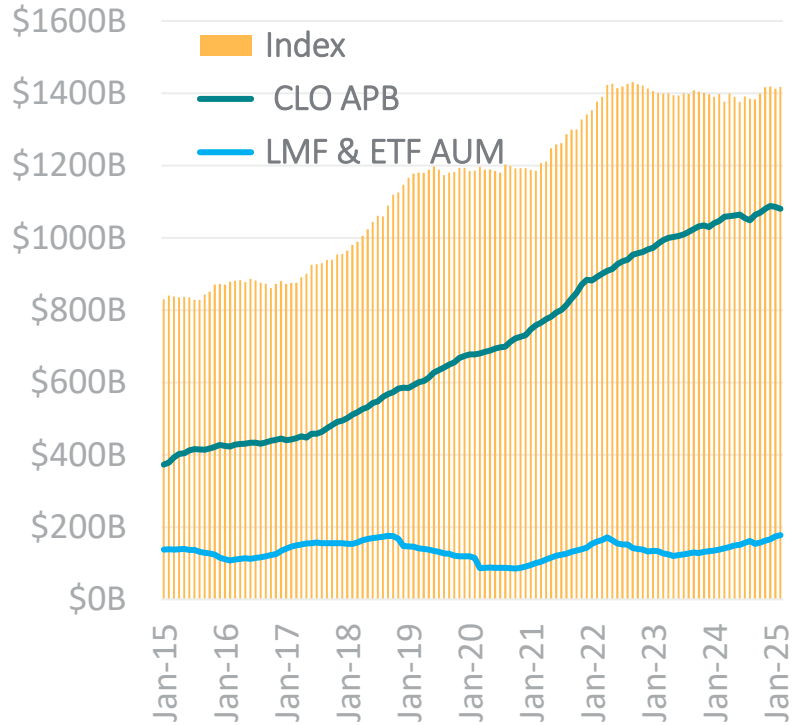
# Change in Issuer and Facility Landscape Over Time



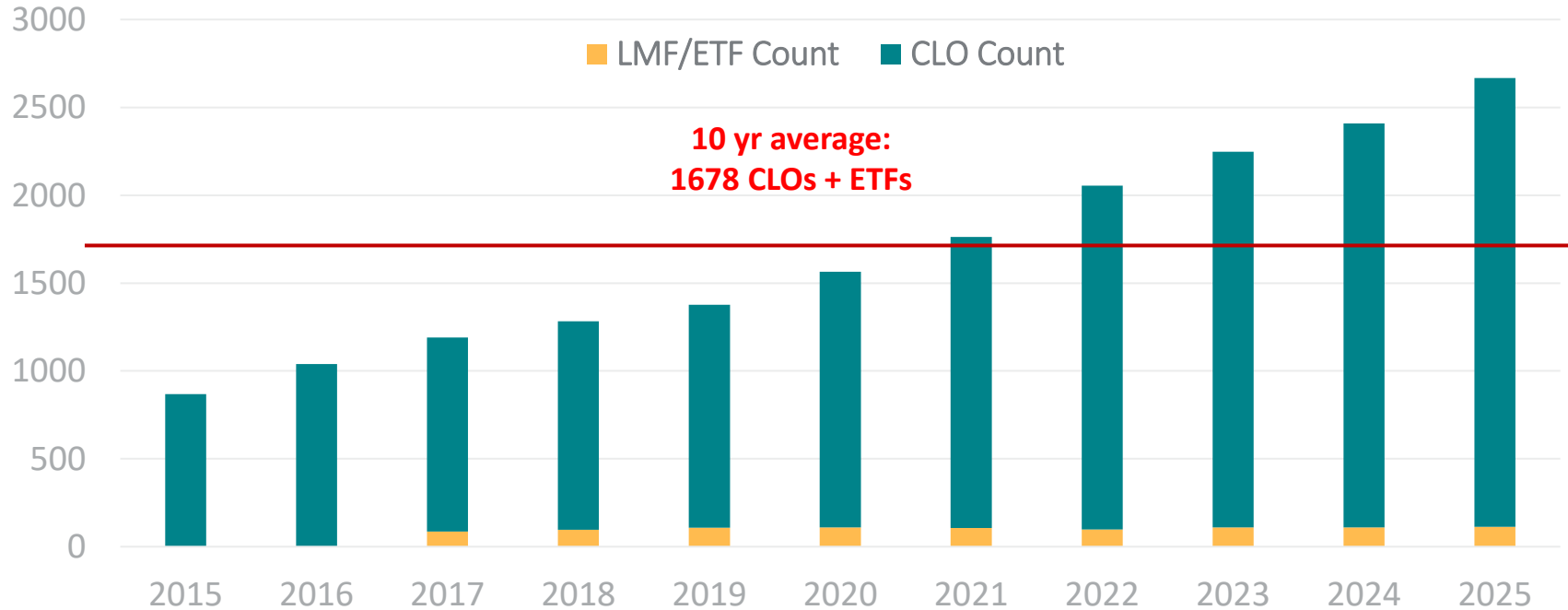
# Another Perspective – Monthly Trading Volume \$ Notional and Unique Loans



# Evolution and Growth of the Institutional Loan Investor Base



# How the Growth has ... Grown



# Secondary Allocations – Shrinking Average and Growing Annual Allocations

