

LSTA: LOAN SYNDICATIONS AND TRADING ASSOCIATION
SUPPORTING THE GROWTH OF THE SYNDICATED LOAN MARKET

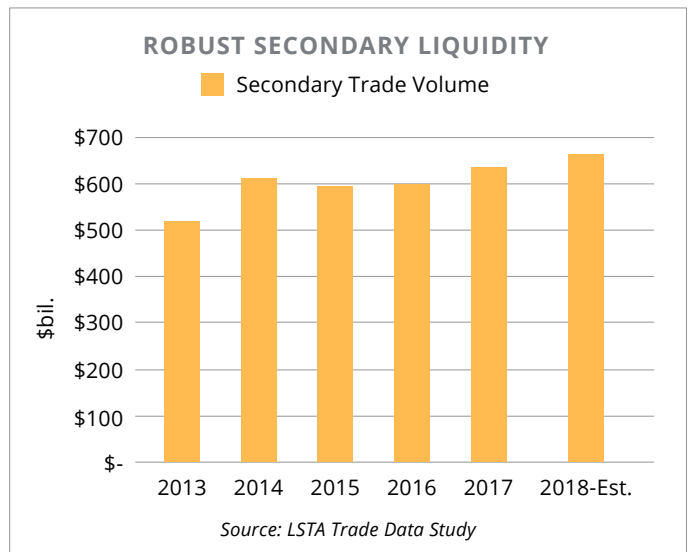
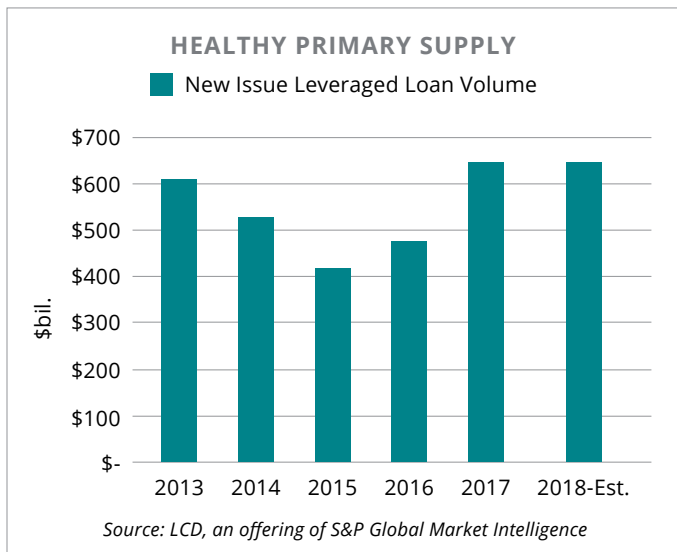
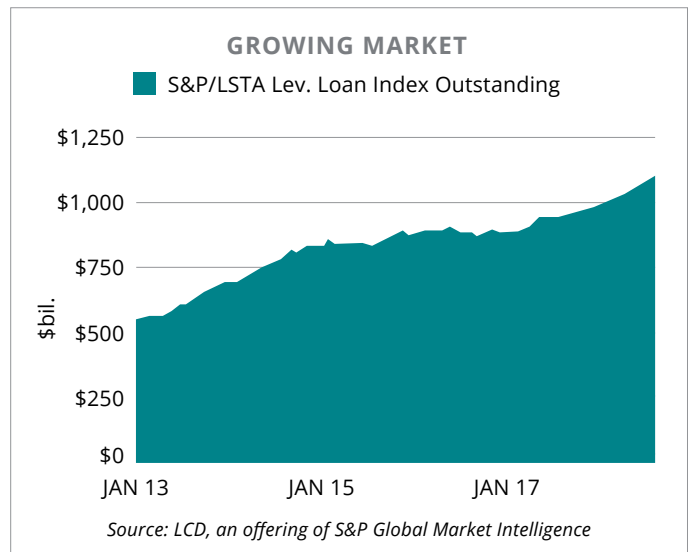
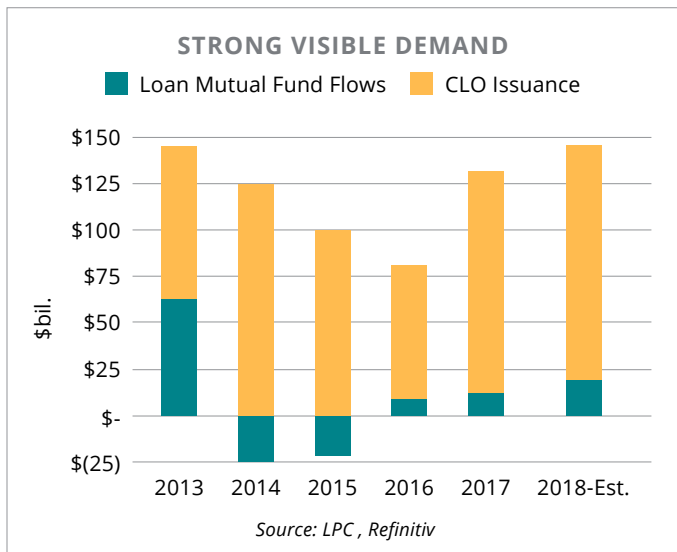
LEADERSHIP. ADVOCACY. EDUCATION. INSIGHTS.

The \$4 trillion U.S. syndicated loan market is large, growing, vibrant, diverse, and multifaceted. It deserves best in class leadership from a trade association that engages with all market participants and works through its daily issues together.



LSTA

THE U.S. SYNDICATED LOAN MARKET



WHY THE LSTA?

Since 1995, the Loan Syndications and Trading Association (LSTA) has been the industry's premier platform for all participants in the rapidly evolving syndicated lending market.

Thanks to its members, who include a who's who of thought leaders from major firms industry-wide—including buy-side, sell-side, and supporting services (legal, accounting, consulting, technology, analytics, clearing, and settlement)—the LSTA has remained singularly focused on its core mission: *to promote a fair, orderly, efficient, and growing corporate loan market while advancing and balancing the interests of all market participants.*

The LSTA achieves its mission in four key ways: leadership, advocacy, education, and insights.



ADVOCACY

LSTA advocates on behalf of all participants in the syndicated loan market, working directly with regulators and legislators to maintain a fair, orderly, and efficient marketplace that engenders confidence:

REGULATION

The LSTA actively monitors emerging regulatory issues and has successfully advocated the industry's position on risk retention, the Volcker Rule, Liquidity Risk Management Rules, FATCA, Leveraged Lending Guidance, FDIC assessments, and more. In 2018, the U.S. Court of Appeals ruled in favor of the LSTA on a multi-year, multi-regulator battle to clarify that CLOs should not be included in the Dodd-Frank risk retention rules. Among other issues, the LSTA worked successfully with the SEC and CFTC to ensure that CLOs were not regulated as swaps under Dodd-Frank.

LIBOR

The LSTA is an active member of the Alternative Reference Rates Committee (ARRC), a public/private partnership that is dedicated to developing alternatives to LIBOR and preventing market disruption. The LSTA also co-chairs the ARRC's Business Loans and CLOs Working Group and is a member of the Securitization Working Group and the Accounting Working Group. By engaging proactively on this issue, the LSTA helps to avoid potentially catastrophic market disruption in the \$4 trillion loan market and the \$200 trillion LIBOR contracts market.

LEGAL

As the acknowledged voice of the syndicated loan market, the LSTA has played an active role when legal issues, including the submission of numerous Amicus Briefs, have arisen. One brief resulted in a favorable U.S. Supreme Court ruling regarding credit bidding, preserving a fundamental right for senior secured lenders.

OPERATIONS AND SETTLEMENT

Drawing on our expertise in operations, documentation, and data-driven analytics, the LSTA staff committees and working groups provide the critical leadership needed to reduce settlement times, establish market standards, and identify best practices for MEIs, CUSIPs, FpML, and more. The LSTA provides members with operational advice, guidance, and assistance on a host of daily issues.

LEADERSHIP

The LSTA is committed to providing the critical leadership that is essential for the continuation of the syndicated lending market's strong growth:

THOUGHT LEADERSHIP

By including leaders and practitioners from all facets of the industry—syndications, capital markets, leveraged finance, investment management, compliance, operations, settlement, data analytics, and legal—the LSTA fosters the dialog and thought leadership that are essential for facilitating just and equitable market principles and promoting confidence among all participants.

BEST PRACTICES

By working consensually, the LSTA and its members develop best practices and standards that make the loan market fair and equitable. These groups range from the LSTA board of directors to standing committees to working groups that tackle specific challenges and issues. We encourage LSTA members to join one or more groups to help make a difference.

STANDARDS AND STANDARDIZATION

Standardizing loan documentation, especially in relation to trading, is at the core of the LSTA's mission to create a more efficient and fairer market. Document updates and changes are developed by consensus among key market participants. We publish timely market advisories to help resolve market issues, hold continuing legal education (CLE) seminars throughout the year, and present at legal conferences in the U.S. and abroad.



EDUCATION

In the syndicated loan market, practice and operational issues differ widely compared to other areas of the capital markets. For this reason, the LSTA is committed to developing and making available a wide range of educational content. We streamline access to insights and knowledge for our members as well as regulators and legislators through the following:

ONLINE RESOURCES

As a member, you have access to a full set of easily accessible online resources, including webcasts, podcasts, presentations, white papers, editorial supplements, and data analytics.

LSTA UNIVERSITY

We have created LSTA University to fulfill on our educational promise. This online “University” is the place that industry participants—at every level and area of expertise—can come to do a deeper dive on the loan market.

Whether you are a seasoned practicing attorney looking for the latest in trading documents for your clients, a market leader looking for trading data and insights, or a new operations manager looking to better understand

best practices in settlement, we have the core pieces of information that can help you do your job better, faster and more accurately.

LSTA NEWSLETTER

The LSTA publishes a highly regarded weekly newsletter that follows and educates members on key issues emerging in the loan market. The newsletter is an important resource for keeping LSTA members abreast of important regulatory matters (such as LIBOR, risk retention, custody, and more), market trends (such as loan trading and settlement statistics), and new LSTA guidance and documents (such as KYC, shift dates, delayed compensation, and more).

LSTA EVENTS

The series of LSTA-sponsored conferences held each year throughout the world (e.g., New York, London, Tokyo, Hong Kong) is widely acknowledged as the premier group of events in the syndicated loan industry—a key way to stay current on rapidly changing developments, and learn from top experts while participating in peer-to-peer learning and sharing activities.



INSIGHTS

As a member of the LSTA, you have exclusive access to a wide range of high-quality data and analysis, including

- 360-degree quantitative insights into the loan market's performance and growth through trade data, settlement time statistics for par and distressed trades, established shift dates, and more.
- Access to data via key strategic partnerships and information services that the LSTA manages on your behalf, including the LSTA/Thomson Reuters LPC Mark-to-Market Pricing Service and the S&P/ LSTA Leveraged Loan Index.
- Customized data reports and analysis for full members; we can fulfill bespoke requests as well.

■ INFORMATION SERVICES AVAILABLE TO LSTA MEMBERS

As a full member of the LSTA, you have access to the following:

MARKET ANALYSIS & DATA

- Daily Customized Analysis & Ad Hoc Presentations
- Daily Shift Date Results
- Weekly LSTA Newsletter Publication
- Monthly Peer Group Performance Reports (Trade Data Partners Only)
- Monthly Trading & Settlement Publication
- Monthly Secondary Market Performance Charts (NEW)
- Monthly Secondary Market Publication
- Quarterly Settlement Data Study Presentation
- Quarterly Trade Data Study Publication
- Quarterly Trade Data Study & Market Recap Presentation

STANDARDIZED DOCUMENTS

LSTA members have unlimited access to an ever-expanding portfolio of copyrighted standardized documents:

- Model Credit Agreement Provisions
- Trading documents
- Legal analysis and regulatory issues
- LSTA governance and code of conduct

Members may also be eligible to receive discounts and courtesies from crucial vendors and third-party data sources.

MARKET ADVISORIES AND WEEKLY LSTA NEWSLETTER

Ongoing commentary and guidance on regulatory, legal, and other market developments:

- Loan and financial market news and advisories
- Regulatory updates and analysis
- LSTA news and commentary





■ JOINING THE LSTA

The LSTA is the leading advocate for the syndicated loan market.

Membership in the LSTA offers numerous benefits and opportunities. Chief among them is the opportunity to participate in the decision-making process that ultimately establishes loan market standards, develops market practices, and influences the market's direction.

Member benefits include

- A full complement of documents and market practice standards for the primary and secondary markets.
- Exclusive loan market data and analysis.

- Conferences, seminars, teach-ins, and webcasts on issues and developments in the loan market.
- Participation in the promotion of the loan asset class to institutional investors in the U.S. and overseas.
- Unique insight into advocacy within the federal government to shape loan market guidance and regulation.

The LSTA fosters cooperation and coordination among all loan market participants, facilitates just and equitable market principles, and inspires the highest degree of confidence among investors in corporate loan assets. The tangible benefits include standardized documents, conferences and other events, market data and analysis, and networking opportunities.

FOR MORE INFORMATION ON BECOMING A MEMBER PLEASE CONTACT

Clara Colon, Manager, Membership | Loan Syndications & Trading Association | D: 212.880.3010 | O: 212.880.3000 | ccolon@lsta.org

LSTA MEMBERSHIP BENEFITS

	FULL MEMBER	ASSOCIATE MEMBER	AFFILIATE MEMBER LAW FIRM	AFFILIATE MEMBER
LSTA ANALYSIS & DATA				
Daily Customized Analysis & Ad Hoc Presentations	●			
Daily Shift Date Results	●	●	●	●
Weekly LSTA Newsletter Publication	●	●	●	●
Monthly Peer Group Performance Reports (Trade Data Partners Only)	●			
Monthly Trading & Settlement Publication	●			
Monthly Secondary Market Performance Charts (NEW)	●	●	●	●
Monthly Secondary Market Publication	●	●	●	●
Quarterly Settlement Data Study Presentation	●	●		
Quarterly Trade Data Study Publication	●	●	●	
Quarterly Trade Data Study & Market Recap Presentation	●	●	●	
LSTA/REFINITIV LPC MARK-TO-MARKET (MTM) PRICING DATA				
Weekly MTM Price Alerts	●			
Monthly MTM Pricing File	●			
Quarterly MTM Pricing File	●	●		
S&P/LSTA LEVERAGE LOAN INDEX ANALYSIS & DATA				
Daily S&P/LSTA Leveraged Loan 100 Index Data	●			
Daily S&P/LSTA Leveraged Loan 100 Constituency List & Pricing	●	●	●	●
Monthly S&P/LSTA Leveraged Loan Index Review	●	●	●	
DISCOUNTS & COMPLIMENTARY OFFERS				
Discounts on MTM Pricing Subscription	15%			
Discounts on LSTA/Xtract Bank Debt Review	15%	15%	15%	
Complimentary Tickets to Annual Conference	4	2	2	2
GOVERNANCE				
Eligible to Join the Board of Directors	●			
Eligible to Chair or Join LSTA Committees	●	●	●	●
STANDARDIZED DOCUMENTS & AGREEMENTS				
Access to all Documents & Agreements	●	●	●	●

2019 MEMBERSHIP DUES STRUCTURE

LSTA MEMBERSHIP LEVEL	BASE RATE 2019 DUES
Full Member: Broker/Dealer/Underwriter	\$25,000
Full Member: Broker/Dealer	\$20,000
Full Member: Institutional Investor	\$13,000
Associate Member: Other	\$12,500
Associate Member: Institutional Investor	\$8,000
Affiliate Member: Law Firm	\$15,000
Affiliate Member: Acct. Firm/Adv./PF Cons.	\$10,000
Affiliate Member: Vendor	\$8,000

ASSESSMENTS					
Dealer/Other	Tier 5	Tier 4	Tier 3	Tier 2	Tier 1
U.S. Bookrunner Status*	Below \$150MM	\$150MM – \$3B	\$3B – \$11B	\$11B – \$31B	Above \$31B
	\$5,000	\$7,500	\$10,000	\$15,000	\$20,000
Secondary Volume			Start-up	Smaller Dealer	Larger Dealer
			\$5,000	\$10,000	\$25,000
Institutional Investor		Tier 4	Tier 3	Tier 2	Tier 1
Estimate of Primary Allocations**		Below \$6MM	\$6MM – \$135MM	\$135MM – \$365MM	Above \$365MM
		\$500	\$1,000	\$2,000	\$4,000

* Source: Loan Pricing Corp.'s League Tables, September 30, 2018

** Source: Standard & Poor's/PMD, September 30, 2018

2018 LSTA MEMBER LIST

- Aberdeen Asset Management Inc. (formally Artio Global)
- ABN AMRO
- Accenture
- Advantage Data
- Aflac Global Investments
- AIG
- Akin Gump Strauss Hauer & Feld LLP
- Alcentra
- Allen & Overy
- Allen Matkins Leck Gamble Mallory & Natsis LLP
- Alliance Bernstein
- Allianz Global Investors
- Allied Irish Bank
- AllState Investment Management Co. (AIMCO)
- Alston & Bird
- American Money Management Corp.
- Anchorage Capital Group LLC
- Angelo, Gordon & Co., L.P.
- Antares Capital
- ANZ Banking Group
- Apollo Management L.P.
- Ares Management
- Arnold & Porter Kaye Scholer LLP
- Artisan Partners
- Ashurst LLP
- Assurant Investment Management
- ATB Corporate Financial Services
- Audax Group
- Automated Financial Systems (AFS)
- AXA Investment Managers
- Bain Capital (formally Sankaty)
- Baker & Hostetler LLP
- Baker & McKenzie
- Baker Botts LLP
- Baker Donelson Bearman Caldwell & Berkowitz
- Ballard Spahr LLP
- Banco Bilbao Vizcaya Argentaria (BBVA)
- Banco de Credito e Inversiones (BCI)
- Bank Hapoalim
- Bank of America Merrill Lynch
- Bank of Hope
- Bank of NY Mellon
- Bank of Tokyo Mitsubishi UFJ
- Barclays
- Barings LLC (formally Babson Capital Management LLC)
- Barrow, Hanley, Mewhinney & Strauss LLC
- Bass, Berry & Sims PLC
- Benefit Street Partners LLC (FKA Providence Equity)
- Benesch, Friedlander, Coplan & Aronoff LLP
- Birch Grove Capital LP
- Black Diamond Capital Management LLP
- Black Mountain Systems
- Black Rock Financial Management
- Blackstone Debt Advisors LP/GSO Cap
- Blank Rome LLP
- Bloomberg
- Blue Mountain Capital Management LLC
- BMO Capital Markets
- BNP Paribas Group
- BOK Financial (Bank of Oklahoma)
- Bracewell LLP
- Brigade Capital
- Brown Brothers Harriman (BBH)
- Brown Rudnick LLP
- Bryan Cave Leighton Paisner LLP
- Buchalter APC
- Buchanan Ingersoll PC
- Burr & Forman LLP
- Cadwalader, Wickersham & Taft
- CAF
- Cahill Gordon & Reindel LLP
- Calfee, Halter & Griswold LLP
- Cantor Fitzgerald Securities
- Canyon Partners LLC
- Capital Group
- Capital One
- Carlson Capital
- Carter Ledyard & Milburn LLP
- CBAM
- Centennial Commercial Asset Management (Doral Bank)
- Centerbridge Partners LP
- Chapman and Cutler
- Choate, Hall & Stewart LLP
- CIBC World Markets Corp.
- CIT Group
- Citigroup Inc.
- Citizens Bank
- Clark Hill PLC
- ClearStructure Technology
- Cleary, Gottlieb, Steen & Hamilton
- Clifford Chance US LLP
- CoBank
- Columbia Threadneedle / Ameriprise
- Commercial Industrial Finance Corp. (CIFIC)
- Commerzbank, AG
- Commonwealth Bank of Australia
- Cooley LLP
- Cortland Capital Market Services
- Covenant Review
- Covington & Burling LLP
- Cowen and Co LLC
- CQS (US) LLC
- Cravath, Swaine & Moore LLP
- Credit Agricole Corporate and Investment Bank
- Credit Industriel et Commercial
- Credit Suisse
- Credit Suisse Asset Management
- Credit Value Partners LLP
- CreditSights
- Crescent Capital Group
- Crestline Denali Capital LP
- Crowell & Moring LLP
- Cushman & Wakefield, Inc.
- CVC Capital Partners
- Davidson Kempner Capital Management LLC
- Davis Polk & Wardwell
- Davis Wright Tremaine LLP
- DDJ Capital Management LLC
- Debevoise & Plimpton LLP
- Dechert LLP
- Delaware Trust Company
- Deloitte & Touche LLP
- Dentons
- Deutsche Bank
- Deutsche Bank Asset Management
- Development Bank of Japan
- DFG Investment Advisers, Inc.
- Dickinson Wright PLLC
- Digital Asset Capital LLC
- DLA Piper
- DNB Bank ASA
- Dorsey & Whitney
- DoubleLine Capital LP
- Drinker Biddle & Reath LLP
- Duane Morris
- DZ Bank
- E.Schaffer & Co. (sole practitioner fee)
- Eagle Point Credit Management LLC
- Eaton Vance Management
- EldridgeBusiness Services LLC
- Elliott Management Corporation
- Elmwood Asset Management
- Emmet, Marvin & Martin, LLP
- Erste Bank
- Esbin & Alter, LLP
- Eversheds Sutherland
- Export Development Canada
- Faegre Baker Daniels LLP
- Fasken Martineau
- Fidelity Investments
- Fifth Third Bank
- Finastra
- First Financial Bank

2018 LSTA MEMBER LIST

- First Tennessee (FTN Capital Markets)
- First Trust Advisors L.P.
- FIS Financial Systems
- Fitch Ratings
- Foley & Lardner LLP
- Foothill Capital (Wells Fargo Foothill)
- Fort Washington Investment Advisors
- Fortress Investment Group LLC (FIG)
- Freshfields Bruckhaus Deringer LLP
- Fried, Frank, Harris, Shriver & Jacobson LLP
- Frost Brown Todd LLC
- Gallagher Evelius & Jones LLP
- Gebhardt & Smith
- Genpact LLC
- Gibson, Dunn & Crutcher LLP
- GIC Private Limited
- GLAS Americas
- GLG Partners LLC (man inv)
- Goldberg Kohn Ltd.
- Golden Tree Asset Management LLP
- Goldman Sachs & Co
- Goldman Sachs Asset Management
- Golub & Golub, LLP
- Golub Capital
- Goodwin Procter LLP
- Goulston & Storrs
- Gowling WLG (Canada) LP
- Grantham, Mayo, Van Otterloo & Co. LLC (GMO)
- Greenberg Traurig, LLP
- Guardian Life Insurance Company
- Guggenheim Partners
- Hahn & Hessen LLP
- Halcyon Asset Management LLC
- Haynes and Boone, LLP
- Heritage Bank
- Highland Capital Management, LLP
- Hillmark Capital Mgmt
- Hogan Lovells
- Holland & Knight LLP
- Honigman Miller Schwartz and Cohn LLP
- Houlihan Lokey, Inc.
- HPS Investment partners (formally HighBridge Principal Strategies, LLC)
- HSBC Bank USA, N.A.
- Hughes Hubbard & Reed LLP
- Hunton & Williams LLP
- Husch Blackwell LLP
- Icahn Capital LP
- ICE Data Services
- Ice Miller, LLP
- IHS Markit
- Imperial Capital, LLC
- Industrial and Commercial Bank of China (ICBC)
- ING Financial Service LLC
- Intesa SanPaolo S.P.A.
- IntraLinks, Inc.
- INVESCO Senior Secured Management
- Investcorp Credit Management (3i Debt Management US LLC)
- IPREO
- J.P. Morgan Chase & Co
- Jane Street Global Trading LLC
- Jefferies & Company
- Jenner & Block
- Jones Day
- Jones Walker
- K&L Gates (fka Kirkpatrick Lockhart)
- Katten Muchin Rosenman LLP
- Kayne Anderson Capital Advisors
- KCAP
- Kelley Drye & Warren LLP
- Key Banc
- Kieselstein Law Firm, PLLC
- King & Spalding
- King Street Capital Management LLC
- Kingsland Capital Management LLC (now Hayfin Capital Management LLC)
- Kirkland & Ellis LLP
- KKR Credit Advisors LLC
- Klee, Tuchin, Bogdanoff & Stern LLP
- Kleinberg, Kaplan, Wolff & Cohen
- KPMG
- Kramer Levin Naftalis & Frankel LLP
- Kutak Rock
- Lane Powell PC
- Latham & Watkins LLP
- LCM Asset Management LLC
- LeClair Ryan
- Lexis Nexis (Relx Inc.)
- Liberty Mutual
- Linklaters
- Lloyds Banking Group (formally Bank of Scotland)
- Loan Ecosystem LLC
- Locke Lord LLP
- Loeb & Loeb LLP
- Loomis, Sayles & Company, LP
- Lord, Abbett & Co.
- Lowenstein Sandler
- M&T Bank
- Macquarie Bank Ltd
- Macquarie Investment Management
- Madison Capital (pd for by New York Life Insurance Co)
- Magnetar Capital LLC
- Mandel, Katz, Manna & Brosnan, LLP
- Marathon Asset Management LLC
- Marble Ridge Capital LP
- Marblegate Asset Management
- MarketAxess Holdings, Inc.
- Mayer Brown Rowe & Maw LLP
- McCarter & English, LLP
- McCracken Financial Solutions Corp
- McDermott, Will & Emery
- McGuire Woods LLP
- Mediobanca
- Merced Capital LP
- MFS Investment Management
- Midcap Financial Services, LLC
- Milbank Tweed Hadley & McCloy LLP
- Mintz, Levin Cohn, Ferris, Glovsky and Popeo
- Mizuho Bank, Ltd
- Moody's Investors Service
- Moore & Van Allen PLLC
- Morgan Stanley
- Morgan, Lewis & Bockius
- Morris, Manning & Martin LLP
- Morrison & Foerster LLP
- Moses & Singer LLP
- Munger, Tolles & Olson LLP
- Munsch Hardt Kopf & Harr, P.C.
- National Australia Bank Limited
- Natixis
- Nelson Mullins Riley & Scarborough LLP
- Neptune Financial, Inc.
- Neuberger Berman
- New Mountain Capital LLC
- New York Life Investment Management LLC
- Newfleet Asset Management, LLC
- NewStar Capital
- NexBank
- Nixon Peabody LLP
- Nomura Securities International, Inc.
- North Shore (Wintrust)
- Northern Trust
- Norton Rose Fulbright
- NXT Capital
- O'Melveny & Myers LLP
- Oak Hill Advisors, Inc.
- Oaktree Capital Management LP
- Och-Ziff Capital Management Group
- Octagon Credit Investors
- Onex Credit Partners
- Ontario Teachers' Pension Plan
- Oppenheimer Funds Inc
- Orchard First Source Capital, Inc. (OFS)

- Management)
- Orix USA Corporation
- Orrick, Herrington & Sutcliffe LLP
- Osler, Hoskin & Harcourt LLP
- Otterbourg, Steindler, Houston & Rosen, P.C.
- Owl Rock
- Pacific Life Insurance Group
- Palmer Square Capital Management
- Parker Hudson Rainer & Dobbs LLP
- Partners Group USA Inc.
- Paul Hastings LLP
- Paul, Weiss, Rifkind, Wharton & Garrison LLP
- Penn Capital Management
- Pepper Hamilton LLP
- Perkins Coie
- Pillsbury Winthrop
- PIMCO
- Pinebridge Investments LLC
- PNC Capital Markets LLC
- Polsinelli
- Porter Hedges LLP
- Porzio, Bromberg & Newman P.C.
- Post Advisory Group
- PPM America
- Principal Life Insurance Group
- Promontory Financial Group, LLC
- Proskauer Rose LLP
- Prudential Financial
- Purrington Moody
- PWC Financial Markets
- Quarles & Brady
- Rabobank
- Reed Smith LLP
- Regions Bank
- Reorg Research
- Richards Kibbe & Orbe
- Riemer & Braunstein LLP
- Robinson, Bradshaw & Hinson, P.A.
- Ropes & Gray
- Rothschild Credit managemt (formally West Gate Horizons Advisors, LLC)
- Rowlett Law PLLC
- Royal Bank of Canada
- Royal Bank of Scotland (Nat west Markets PLC)
- Rutherford & Bechtold
- Sabharwal, Globus & Lim LLP
- Sanchez & Amador, LLP
- Santander
- Schiff Hardin LLP
- Schulte Roth & Zabel LLP
- Scotiabank
- Seaport Global
- SEI
- Seix Advisors (Ridgeworth)
- Seward & Kissel LLP
- Seyfarth Shaw LLP
- Shearman & Sterling
- Shenkman Capital Management, Inc.
- Sheppard, Mullin, Richter & Hampton LLP
- Sidley Austin LLP
- Siemens Financial Services Inc.
- Silver Point Capital
- Simpson Thacher & Bartlett
- Skadden, Arps, Slate, Meagher & Flom, LLP
- Snell & Wilmer
- Societe Générale
- Solus Alternative Asset Management
- Sound Point Capital Management L.P.
- Squire Patton Boggs
- SS&C Advent
- Standard & Poor's
- Standard Chartered Bank
- State Bank of India
- State Street/Investors Bank & Trust
- Stifel Financial Corp.
- Stinson Leonard Street LLP
- Stone Harbor Investment Partners
- Stonehill Capital Management LLC
- Stroock & Stroock & Lavan LLP
- Sullivan & Cromwell
- Sullivan & Worcester LLP
- Sumitomo Mitsui
- Sumitomo Trust & Banking Co., Ltd.
- Suntrust
- Susquehanna Int'l Group
- Symphony Asset Management LLC (Nuveen Investments)
- Synaps Loans
- T.Rowe Price
- Tall Tree Investment Management LLC
- TCW Group, Inc.
- TD Securities (USA)
- Ten Delta, Inc.
- Texas Exchange Bank SSB
- The Baupost Group
- The Carlyle Group (CIM)
- The Debt Exchange
- THL Credit Strategies (formerly McDonnell Investments)
- Thompson & Knight LLP
- Thompson Coburn LLP
- Thompson Hine LLP
- Thomson Reuters
- Thrivent Financial for Lutherans
- TIAA-CREF
- Torgys LLP
- TPG Institutional Credit Partners
- Troutman Sanders LLP
- UBS securities LLC
- Umpqua Bank
- Unicredit - HVB
- US Bank
- Valley National Bank
- Varagon Capital Partners
- Vedder Price
- Venable LLP
- Vinson & Elkins LLP
- Virtus Partners LLC
- Vorys, Sater, Seymour and Pease LLP
- Voya Investment Management
- Wachtell, Lipton, Rosen & Katz
- Waller Lansden Dortch & Davis, LLP
- Watson Farley Williams
- Weil, Gotshal & Manges LLP
- Wellfleet Credit Partners
- Wellington Management Company, LLP
- Wells Fargo
- Western Alliance Bank Corp.
- White & Case LLP
- Whitebox Advisors LLP
- Willkie Farr & Gallagher
- Willow Tree Credit Partners LP
- WilmerHale
- Wilmington Savings Fund Society, FSB
- Wilmington Trust
- Wilson Sonsini Goodrich & Rosati
- Winstead P.C.
- Winston & Strawn LLP
- Womble Bond & Dickinson
- Xtract Research (merger market)
- York Capital Management
- Z Capital Partner, L.L.C
- Zukerman Gore Brandeis & Crossman LLP

Promoting a fair, orderly,
efficient, and growing corporate
loan market while advancing
and balancing the interests
of all market participants.



THE LOAN SYNDICATIONS AND TRADING ASSOCIATION®
366 Madison Avenue, 15th Floor, New York, NY 10017 ■ 212.880.3000 ■ connect@lsta.org ■ lsta.org