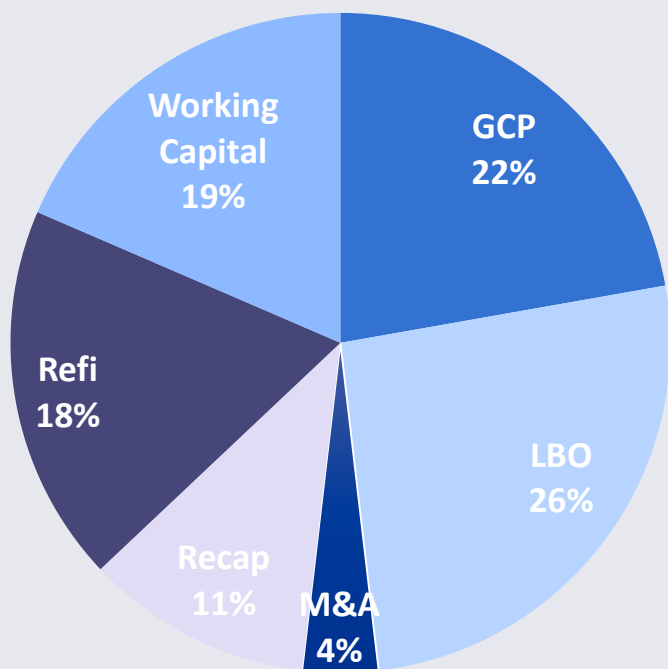


Monthly Update

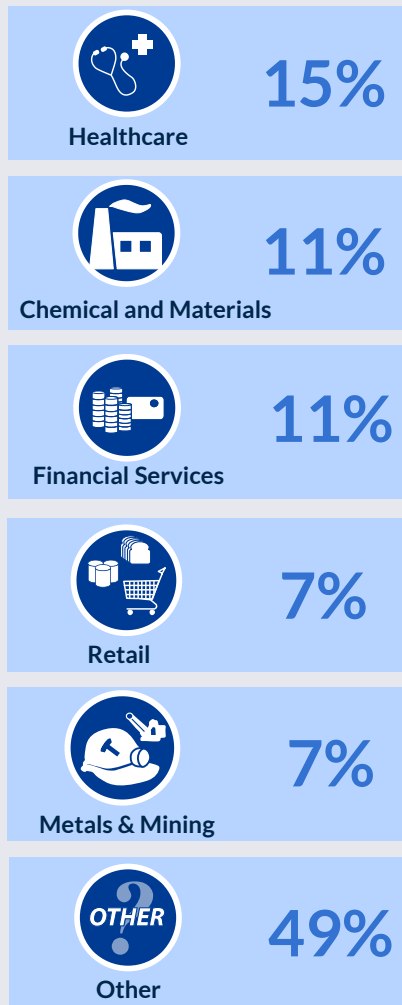
September 2017

Middle Market Primary Loan Monitor

NEW ISSUANCE USE OF PROCEEDS



ISSUANCE BY INDUSTRY



NEW ISSUE CHARACTERISTICS

AVERAGE TENOR

42 MONTHS

AVERAGE SENIOR TERM DEBT SPREAD

Reference Base	Average	Count Towards Average
Spread Above LIBOR	3.75%	1
Fixed Rate	17.00%	1

* Use of proceeds and new issue characteristics represent only the portion of transactions for which Debtwire could obtain information. In the case of use of proceeds, pie chart data is derived from 100% of total number of deals. New issue characteristics derived from 7.4% of transactions with maturity dates and 7.4% of transactions with pricing. Pricing data excludes revolvers, mezzanine and subordinated debt.

LOANS								
Borrower Name	Instrument	Size (USDm)	Maturity	Coupon	Industry	Sponsor	Lead Lender	Purpose
FGI Worldwide	Credit Facility	140.0			Financial Services		Citizens Bank	Recap
Custom Molded Products	Credit Facility	54.5			Manufacturing	Tenex Capital Management	Twin Brook	Recap
ClearCaptions LLC	Credit Facility	10.0			Healthcare		Ares Commercial Finance	Working Capital
Cos Bar Retail LLC and Cos Bar E-Commerce Inc	Credit Facility	10.0			Retail	Tengram Capital Partners	Ares Commercial Finance	GCP
SWIIM System	Revolver	4.5			Agriculture		Costa Asset Management	GCP
Prime Metals & Alloys Inc	Term Loan	7.9	Sep-20	17.00% fixed	Metals & Mining		SummitBridge National Investments V	LBO
Ekso Bionics Holdings	Credit Facility	34.0			Technology		Puissance Capital Management	Working Capital
Thrive Networks	Credit Facility	6.0			Healthcare		Mercantile Bank	GCP
Cafe Rio, Inc	Credit Facility	146.0			Food & Beverage	Freeman Spogli & Co	Golub Capital	LBO
West Marine Inc	Credit Facility	338.0			Retail	Monomoy Capital	Pathlight Capital and Bank of America	LBO
NeoPhotonics Corporation	Revolver	50.0			Telecommunications		Wells Fargo Bank	Refi
Greene's Energy Group	Credit Facility	25.0			Energy		Great American Capital Partners	Refi
Network Distributors	Credit Facility	5.5			Telecommunications	Salt Creek Capital	TCF National Bank	LBO
Triumph Manufacturing	Credit Facility	9.1			Automotive		MB Business Capital	Working Capital
GB Power	Credit Facility	10.0			Energy		Vantage Commodities Financial Services	GCP
US Retirement & Benefits Partners	Credit Facility	124.0			Financial Services	Centre Partners	Twin Brook Capital Partners	Recap
Beyond Faith Homecare & Rehab LLC	Credit Facility	41.5			Healthcare	LifeCare Health Partners	White Oak Healthcare Finance	LBO
Pacific Ethanol	Term Loan	24.0	Sep-21	L + 3.75%	Chemicals and Materials		CoBank, ACB	Refi
	Revolver	18.0	Sep-22	L + 3.75%				
American Optic	Credit Facility	26.3			Healthcare	DW Healthcare Partners	Monroe Capital	Refi
Colorado Asphalt Services	Credit Facility	15.5			Chemicals and Materials	West Edge Energy	Ares Commercial Finance	M&A
Sally Lou Fashions Corp	Credit Facility	19.0			Consumer Products	Atlantic Street Capital	Sterling National Bank	LBO
Global Claims Services	Credit Facility	74.5			Financial Services	PNC Riverarch Capital	Twin Brook	LBO
Permian Basin Materials LLC	Credit Facility	70.0			Chemicals and Materials	WL Ross & Co. LLC	Capital One	Refi
MapAnything	Revolver	6.0			Computer Services		Square 1 Bank	Working Capital

LOANS								
Borrower Name	Instrument	Size (USDm)	Maturity	Coupon	Industry	Sponsor	Lead Lender	Purpose
Salem Steel NA, LLC	Credit Facility	7.5			Metals & Mining		MB Business Capital	Working Capital
Santier	Credit Facility	3.5	Aug-20		Manufacturing		Pacific Mercantile Bank	GCP
Califia Farms	Credit Facility	15.0	Aug-20		Food & Beverage		CapX Partners	GCP

Contacts

Debtwire Middle Market Editorial	Debtwire Middle Market Research	Sales
<p>Jon Berke, Middle Market Editor, Debtwire North America +1 212 686 2741, jon.berke@acuris.com</p>	<p>Suneet Chandvani, Head of Mid-Market Research +1 646 378 3170, suneet.chandvani@acuris.com</p>	<p>Jonathan Reed, Managing Director +1 212 686 5418, jonathan.reed@acuris.com</p>
<p>Bill Weisbrod, Reporter +1 212-500-1399, bill.weisbrod@acuris.com</p>	<p>Alex Federbusch, Analyst +1 212 500 7554, alex.federbusch@acuris.com</p>	<p>Natasha Brooks, Head of Fixed Income Sales, Americas +1 212 686 5340, natasha.brooks@acuris.com</p>
<p>Rachel Butt, Energy Reporter +1 212-500-1387, rachel.butt@acuris.com</p>	<p>Amol Shinde, Analyst +91-22-62351532, amol.shinde@acuris.com</p>	
<p>Tanvi Acharya, Reporter +1 646-378-3142, tanvi.acharya@acuris.com</p>	<p>Rahul Ramaswamy, Analyst +91-22-62351533, Rahul.Ramaswamy@acuris.com</p>	

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EMEA
10 Queen Street Place
London
EC4R 1BE
United Kingdom
+44 203 741 1000
sales@acuris.com

Americas
330 Hudson St.
4th Floor
New York,
NY 10013 USA
+1 212 500 7537
sales.us@acuris.com

Asia
Suite 1602-6
Grand Millennium Plaza
181 Queen's Road,
Central Hong Kong
+ 612 9002 3131
sales.asia@acuris.com

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