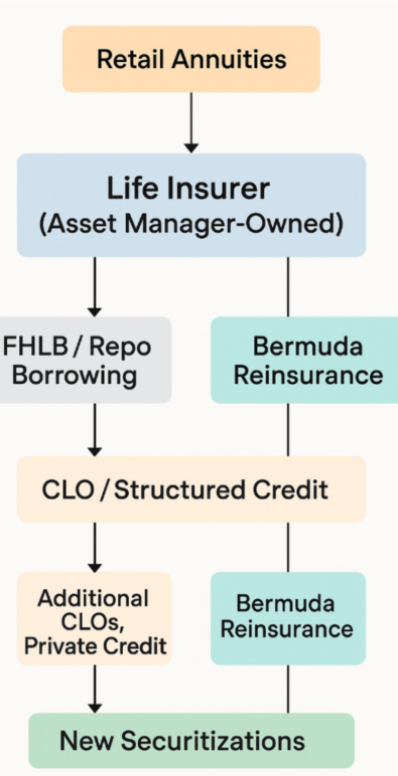


Data Connection

By No Author      Wed, May 28, 2025

How Wall Street Breeds  
Annuities into CLOs



**Sources:** RIJ, ChatGPT. FHLB = Federal Home Loan Bank. CLO = Collateralized loan obligation. Repo = Repurchase agreement.