This \*\*Sentiment Shifts Over Time\*\* visualization shows how sentiment scores for key credit market segments have evolved:

1. \*\*CLO AAA\*\*: Maintains strong investor confidence with steady growth in sentiment.

2. \*\*CLO BB\*\*: Continues to decline, reflecting concerns about credit risk and macroeconomic uncertainty, though a slight rebound appears in \*\*Q1 2024\*\*.

3. \*\*CMBS Office\*\*: Experiences a sharp and consistent decline due to persistent refinancing stress and structural demand issues.

4. \*\*CMBS Industrial\*\*: Gains traction, benefiting from resilient cash flows and strong market demand.

5. \*\*Non-Agency RMBS\*\*: Sentiment improves through 2023 but moderates slightly in \*\*Q1 2024\*\*, indicating emerging concerns over affordability and borrower stress.