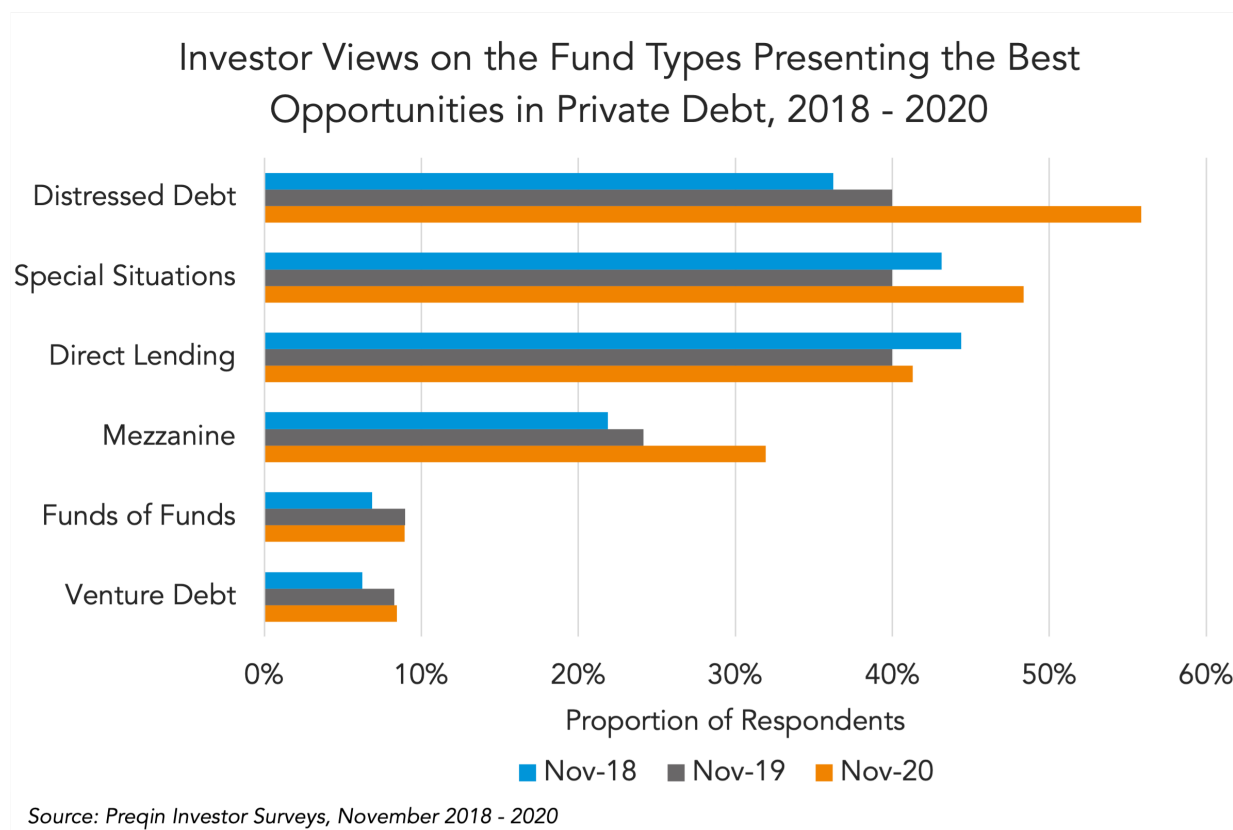


Private Debt Intelligence – 3/22/2021

THE LEAD | March 24, 2021

Investor Views on the Fund Types Presenting the Best Opportunities in Private Debt

Chart



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Investors believe the best opportunities in private debt are in distressed and special situations funds. More than half (56%) of surveyed investors are backing distressed debt, up 16 percentage points on the previous year, while 48% see the most promise in special situations, a rise of eight percentage points. Given the market disruption caused by COVID-19, this is of little surprise; high levels of defaults are expected around the world. Although

the period of high credit spreads induced by the pandemic was brief due to government intervention, many investors expect a rise in distressed opportunities as support programs are wound down.

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