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European Direct Lending – A New Series

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Say what you will about last year's Covid-induced downturn in the US beginning in March. But it paled in comparison to the UK's economic cratering. Not since the Great Frost of 1709 had that proud nation suffered such a dramatic slump.

But then, like the US, the UK and Europe began to recover in similar fashion. In the credit markets as well: from revolver draw-downs, to the commercial upswing and deal snap back in the fall, and the rush closings at year-end.

Five years ago we published a white paper that highlighted how European leveraged lending has historically been dominated by the commercial banks…

?? Read June 14 2021 newsletter: here

?? Chart of the Week: here *(by Credit Suisse, Markit, Bloomberg)*

(Any "forward-looking" information may include, among other things, projections, forecasts, estimates of market returns, and proposed or expected portfolio composition Past performance is no guarantee of future results. Investing involves risk; principal loss is possible.)