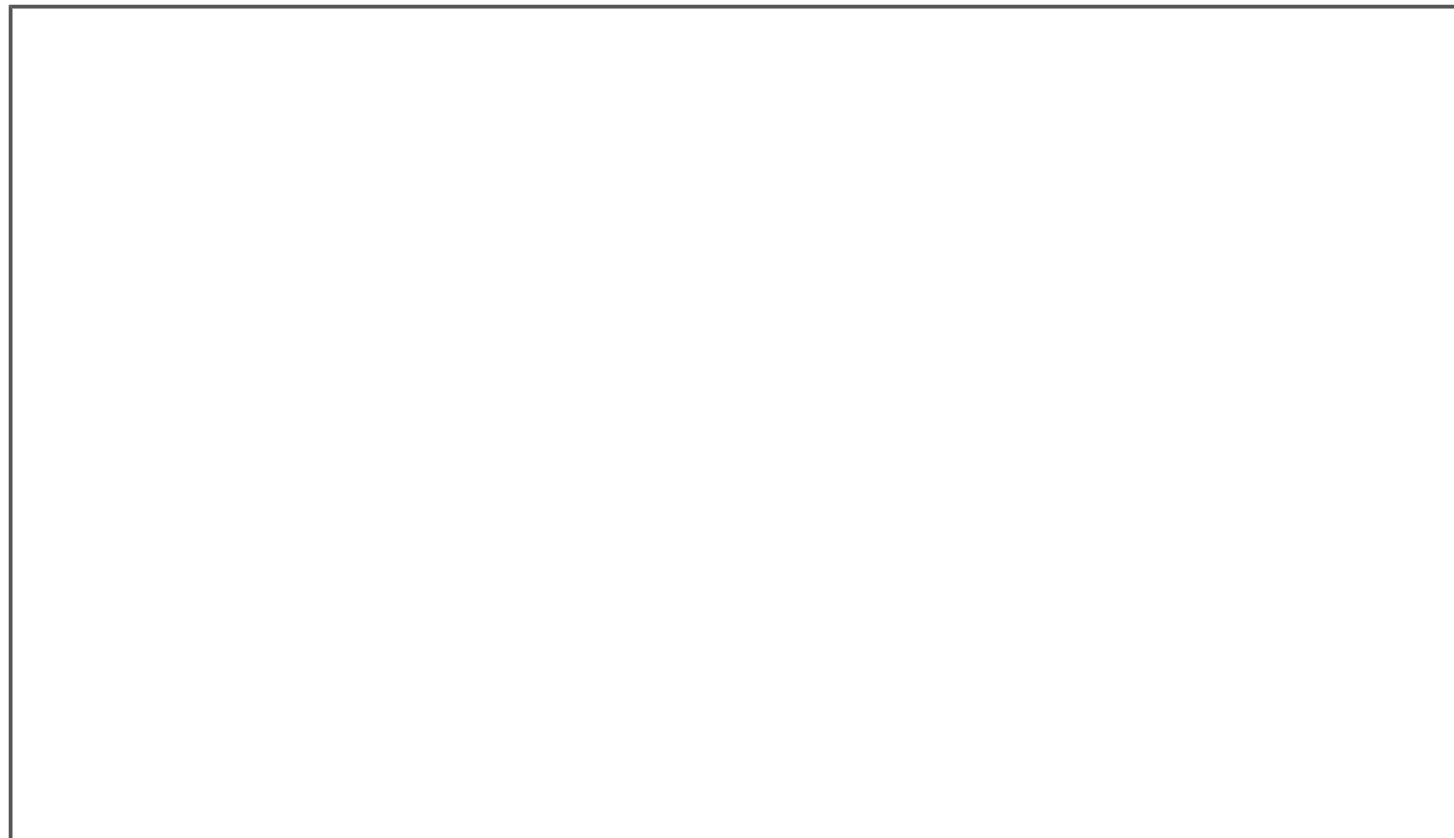


European Direct Lending: A Look Ahead

THE LEAD | August 5, 2021



As we conclude our European private credit series, let's review what we've learned:

1. Europe suffered a similar Covid slump (and enjoyed a similar rebound) as the US. Deal volumes are at record highs. Europe retained the country-by-country distinctions they had pre-Covid.
2. Pricing in the US and across the pond is close. Though European upfront fees are higher, certain terms are decidedly more issuer-friendly. Banks have been more aggressive than direct lenders in some locales...

?? Read July 26 2021 newsletter: [here](#)

?? Chart of the Week: [here](#) (by Preqin)

(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.)