The Great Reception: Private Credit Outlook

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We wrap our special 2021 outlook with private credit.

Its value proposition was fully supported last year, coming through the pandemic mostly unscathed. But with conditions becoming more issuer-friendly, how will private credit terms be impacted?

When liquid loan yields contract, illiquid loan yields tend to follow. But they carry at least a 100 bp premium, and at least 200 bps vs. high yield bonds…

(Past performance is no guarantee of future results.)

?? Read Mar 1 2021 newsletter: here

?? Chart of the Week: here (by *Refinitiv LPC 1Q21 Market Trends, Middle Market Weekly*)