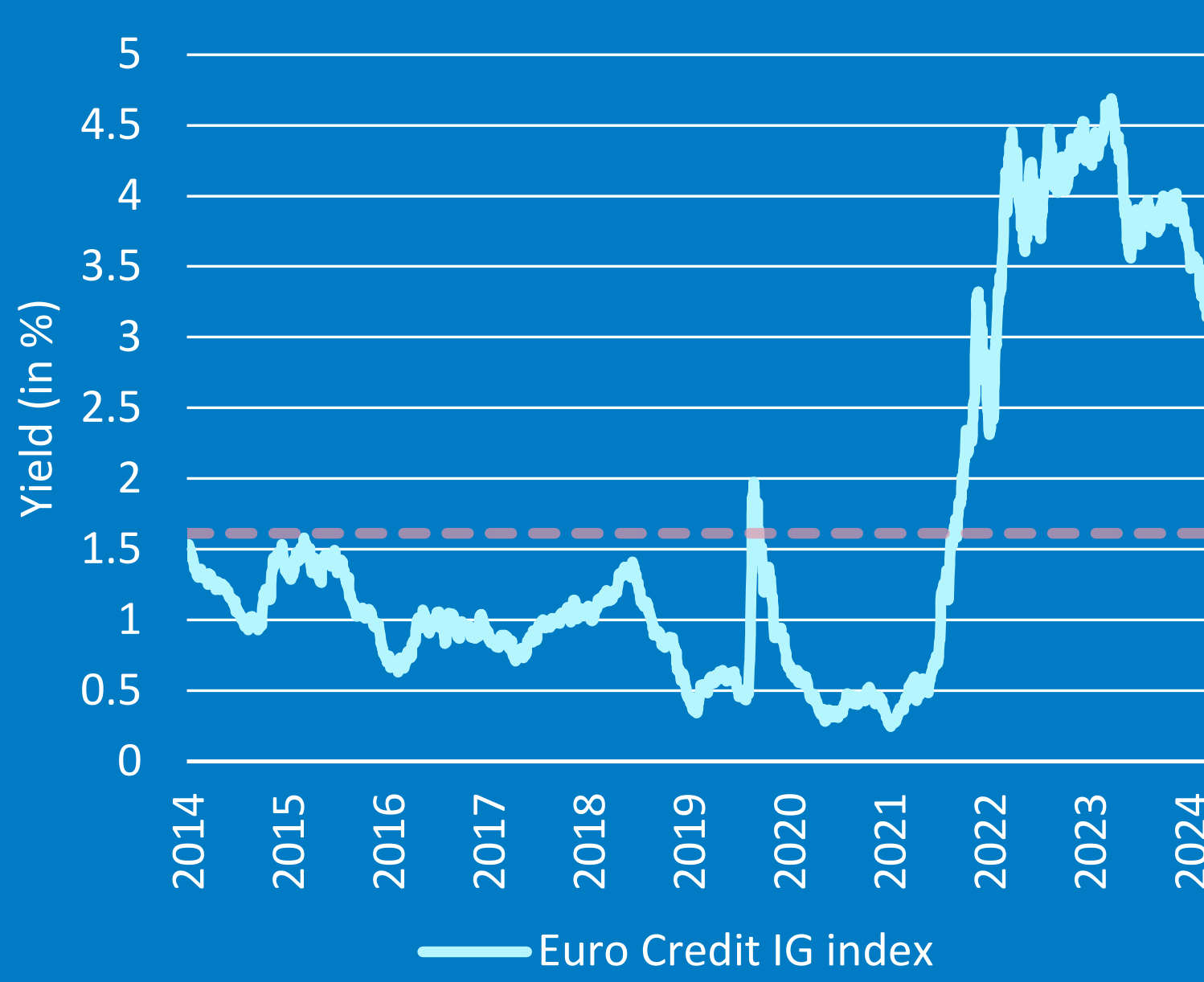


# The route to Euro Credit Opportunities



## 1 Current all-in yields remain elevated

While the era of high rates may be behind us, euro credit currently still provides historically high levels of yields.



## 2 Companies with robust balance sheets should be well-positioned to stay on track during times of uncertainty

Across euro credit, we continue to see companies with a strong starting base in terms of net leverage and interest coverage ratios, which should support them through any potential economic downturns.

## 3 Strong demand for credit is expected to remain supportive, bolstering market performance

Following strong demand in 2024, we anticipate this trend will persist as investors reallocate from cash to fixed income.

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