

Euro-Denominated High Yield Volume Q4 2025			
Date		Deal Value \$bn	No
2021	1Q	37.8	59
	2Q	45.0	76
	3Q	24.1	49
	4Q	29.3	52
2022	1Q	11.6	27
	2Q	7.7	25
	3Q	4.5	21
	4Q	8.7	24
2023	1Q	13.5	40
	2Q	18.9	55
	3Q	14.2	39
	4Q	11.2	29
2024	1Q	26.5	54
	2Q	36.5	77
	3Q	22.4	49
	4Q	27.9	66
2025	1Q	22.1	51
	2Q	51.4	86
	3Q	35.3	73
	4Q	28.2	63

Source: Dealogic