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By: [Steve Concannon](#), [James Croom, CFA](#) | June 10, 2021

Although the U.S. high-yield market faced some challenging crosscurrents in Q1, it appears to have entered a recovery phase -- supported by economic growth, falling default rates, and U.S. monetary and fiscal policies.

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Boston - Earlier in the year, we saw fairly consistent leadership in the high-yield market by some of the more cyclical sectors, led by entertainment & film, air transportation, publishing & printing and energy. One area in particular that has captured our attention is acute care hospitals.

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Washington - World Oceans Day, celebrated annually on June 8, was created as a way of encouraging everyone to celebrate the role that oceans play in our lives. It also highlights the importance of water in general, essential to survival but a scarce resource for so many.

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