



Espiria Market Outlook 2026

The past year has been characterised by hesitant real economic growth, with geopolitical developments and trade restrictions having a dampening effect on activity. At the same time, inflation has come under control and short-term interest rates have declined, contributing to a gradual normalisation of yield curves.

Looking ahead to 2026, the market environment is characterised by moderate growth, stabilising interest rates and clear regional differences. The US shows relative strength, Europe is developing at a more subdued pace, while the Nordic region is characterised by stable credit markets and solid macroeconomic conditions.

Equity markets have performed strongly, particularly within technology and communication services, where companies with clear structural growth drivers and market leadership have continued to perform well. At the same time, elevated valuations imply an increased focus on quality and long-term earnings growth.

In fixed income markets, the Nordics are characterised by stable balance sheets and manageable refinancing needs. The Investment Grade segment is associated with stability and low volatility, while the High Yield market is expected to be more event-driven.

Espiria's funds enter 2026 with a continued focus on long-term perspective, quality and portfolio balance. Equity funds are oriented towards market-leading quality companies with clear structural growth drivers, while fixed income funds focus on Nordic corporate bonds.

[The full Espiria Market Outlook 2026 is available here.](#)

East Capital Group

East Capital Group is a global asset manager based in Sweden since 1997. We offer a range of investment solutions within equities, fixed income securities, real estate and alternatives. The essence of our business is not only to find attractive investment opportunities, but also to work to drive positive change, influencing industries around the world to become more sustainable. We have a broad range of international investors including leading institutions, companies and private individuals.

Within East Capital Group you will find East Capital - specialising in emerging and frontier market strategies, East Capital Real Estate - managing commercial real estate investments in Central and Eastern Europe, Espiria - offering bespoke global and Nordic equities and fixed income strategies, and Adrigo - a Nordic long/short fund strategy targeting absolute returns. East Capital Group owns 49% of Cicero Fonder and 49% of Hjerta AB, it also has a significant holding in the listed company Eastnine (OM:EAST), which owns, develops and manages modern and sustainable office premises in prime locations in the Baltics and Poland.

For further information please visit our website: www.eastcapital.group



Risk information - Espiria

Past performance is no guarantee for future performance. Fund units may go up or down in value and may be affected by changes in exchange rates. Investors may not get back the amount invested.

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Image Attachments

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