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US private credit fundraising totals over US$35bn in 1Q23

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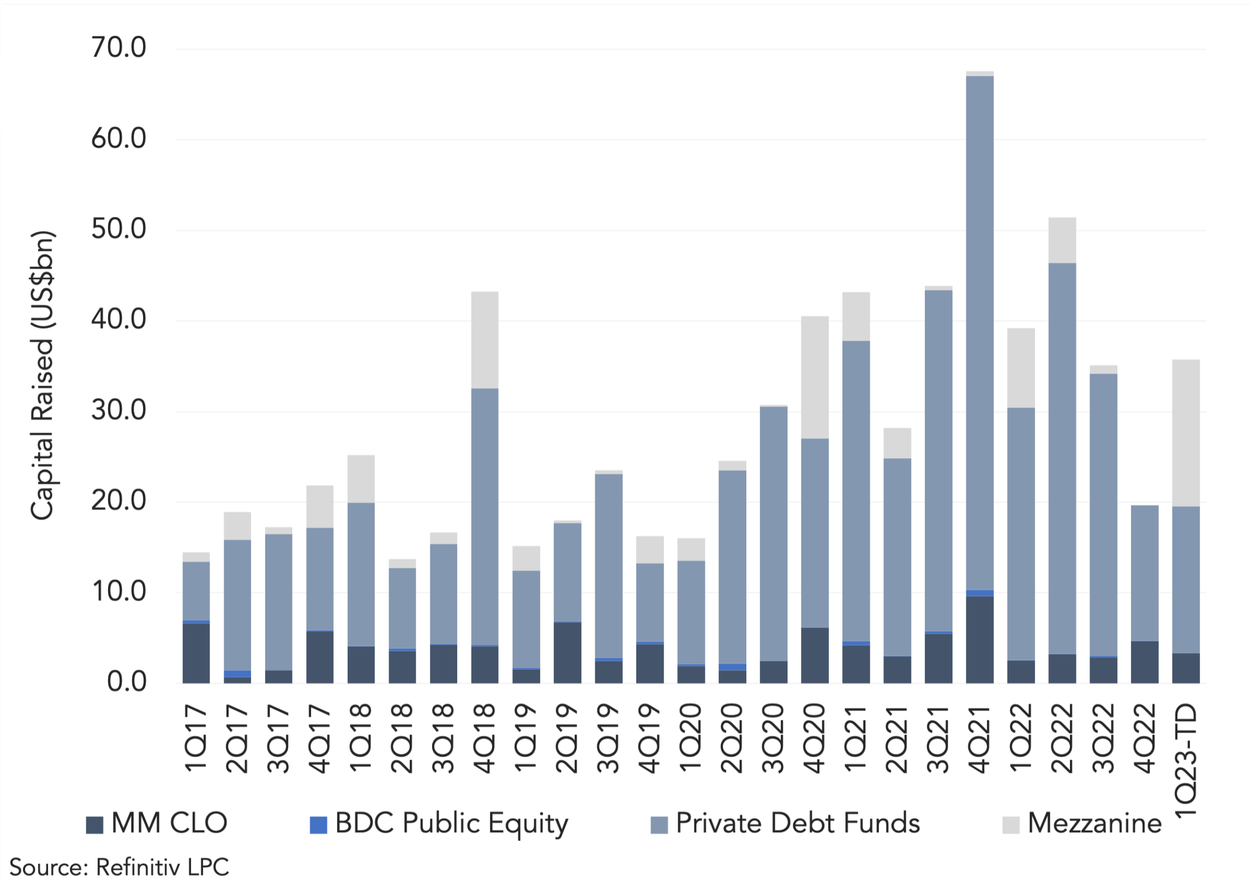

1Q23 has been a busy one for private debt fundraising. Already this quarter there has been US$35.8bn of US middle market private credit fundraising, on pace to log the highest level since 2Q22's US$51.4bn total. There has been a handful of multi-billion-dollar capital raises so far this year by managers such as Goldman Sachs Asset Management, Crescent Capital, Ares Management and Audax Group. 1Q23's number includes US$16.2bn in mezzanine funds raised, the highest quarterly level on record for the category. In addition, mid-market CLO new issuance of US$2.3bn in February was the highest monthly level since December 2021. All told, there has been US$3.3bn in US middle market CLO volume in 1Q23, 51% higher year-over-year.

(Past performance is no guarantee of future results.)