THE LEAD
https://theleadpc.com/octus-private-credit-deal-origination-insights-6-8-2026/

BDC Benchmarking: Financial overviews and comparison

Octus | June 11, 2026

BlackRock TCP Capital Corp.	Blue Owl Credit Income Corp.	Cliffwater Corporate Lending Fund	HPS Corporate Lending Fund	Silver Point Speciality Lending	FS KKR Capital Corp.
Yield					
Reported yield: 11.1% Cash yield: 9.7%	Reported yield: 10.1% Cash yield: 9.1%	Reported yield: 10.1% Cash yield: 9.5%	Reported yield: 10.4% Cash yield: 9.1%	Reported yield: 11.2% Cash yield: 10.0%	Reported yield: 11.5% Cash yield: 10.1%
Leverage					
Management reported leverage: 1.73x Max adjusted leverage: 1.73x	Management reported leverage: 0.79x Max adjusted leverage: 0.86x	Management reported leverage: 0.3x Max adjusted leverage: 1.0x	Management reported leverage: 1.0x Max adjusted leverage: 1.1x	Management reported leverage: 1.0x Max adjusted leverage: 1.0x	Management reported leverage: 1.31x Max adjusted leverage: 1.72x
Fees					
Management fees % of income: 14.6% Management fees % of assets: 1.8%	Management fees % of income: 16.7% Management fees % of assets: 1.7%	Management fees % of income: 9.6% Management fees % of assets: 0.9%	Management fees % of income: 15.3% Management fees % of assets: 1.6%	Management fees % of income: 16.3% Management fees % of assets: 1.8%	Management fees % of income: 23.4% Management fees % of assets: 2.6%
Cash flow ($M)					
Net cash flow after dividends: FY23: -9.8 FY24: -13.6 FY25: -16.6	**Net cash flow after dividends:** FY23: 176.3 FY24: 422.1 FY25: 289.1	**Net cash flow after dividends:** FY23: 408.7 FY24: -98.7 FY25: -226.6	**Net cash flow after dividends:** FY23: -8.6 FY24: -28.8 FY25: -353.4	**Net cash flow after dividends:** FY23: 7.4 FY24: 4.2 FY25: 7.7	**Net cash flow after dividends:** FY23: -208 FY24: -336 FY25: -273