KBRA DLD Default Indices

KBRA DLD | August 18, 2026

Source: KBRA DLD, by volume. The Direct Lending Index comprises $300 billion (3,000 borrowers); the LMM Index includes $20 billion (800 borrowers). Shifts to PIK and covenant violations are excluded. The non-accruals direct lending and lower middle market rates are at 1.8% and 1.8%, respectively. The KBRA DLD Leveraged Loan Index represents $1.6 trillion in outstanding volume, and the KBRA DLD High Yield Index totals over $1.3 trillion in outstanding volume.

(Past performance is no guarantee of future results.)