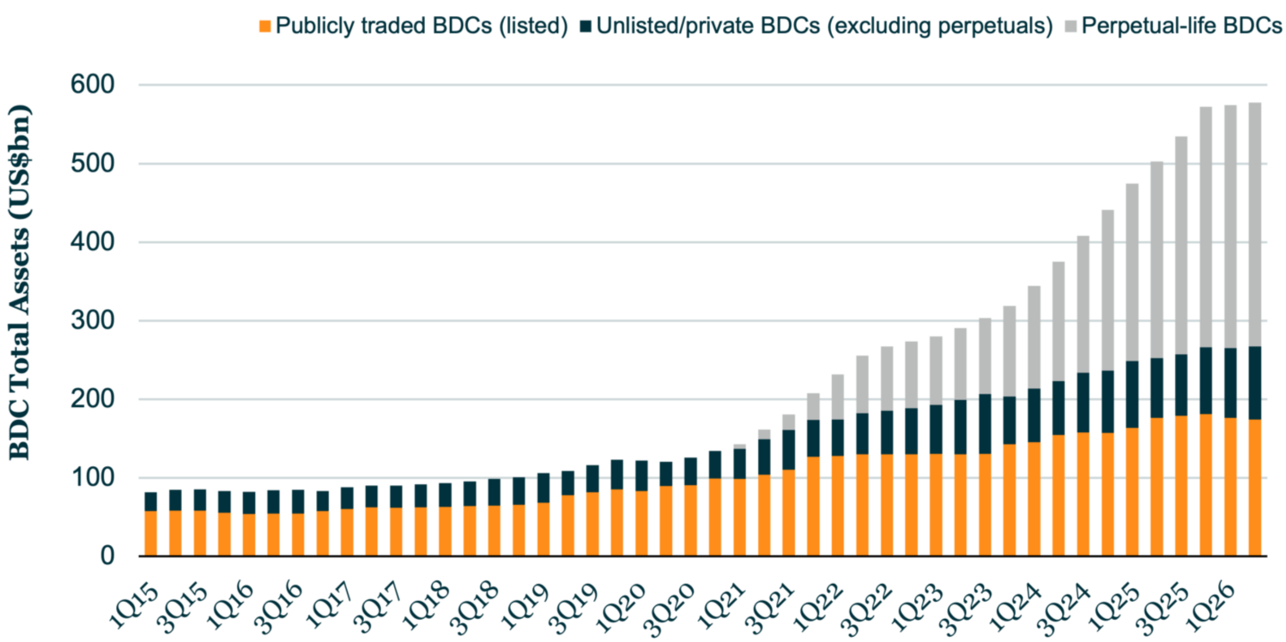
THE LEAD
https://theleadpc.com/leveraged-loan-insight-analysis-9-7-2026/

# BDC AUM Hits Record US$577.8B in 2Q26

LSEG | September 8, 2026



Source: BDC Collateral

Despite growth slowing this year, BDC assets under management (AUM) rose by US$3.4bn in 2Q26 to a record US$577.8bn. By fund type, perpetual-life BDC AUM now stands at US$310.8bn, compared with US$174.4bn for publicly traded BDCs and US$92.7bn for private BDCs (excluding perpetuals). Four new funds launched during the latest quarter, while three became inactive.

Growth among perpetual-life BDCs slowed further in 2Q26, with AUM increasing by US$1.3bn. The quarter also saw three new perpetual-life BDC launches: Adams Street Credit Solutions Fund, CIFC Direct Lending Evergreen Fund and TCW Specialty Lending LLC.

Despite continued fund formation, assets remain concentrated among the largest BDCs, with the five largest funds accounting for 35% of total BDC assets. Blackstone Private Credit Fund, the largest BDC, has total assets of US$81.3bn, followed by Blue Owl Credit Income Corp. at US$36.8bn, Ares Capital Corp. at US$30.5bn, Apollo Debt Solutions BDC at US$27.9bn and HPS Corporate Lending Fund at US$25.2bn.