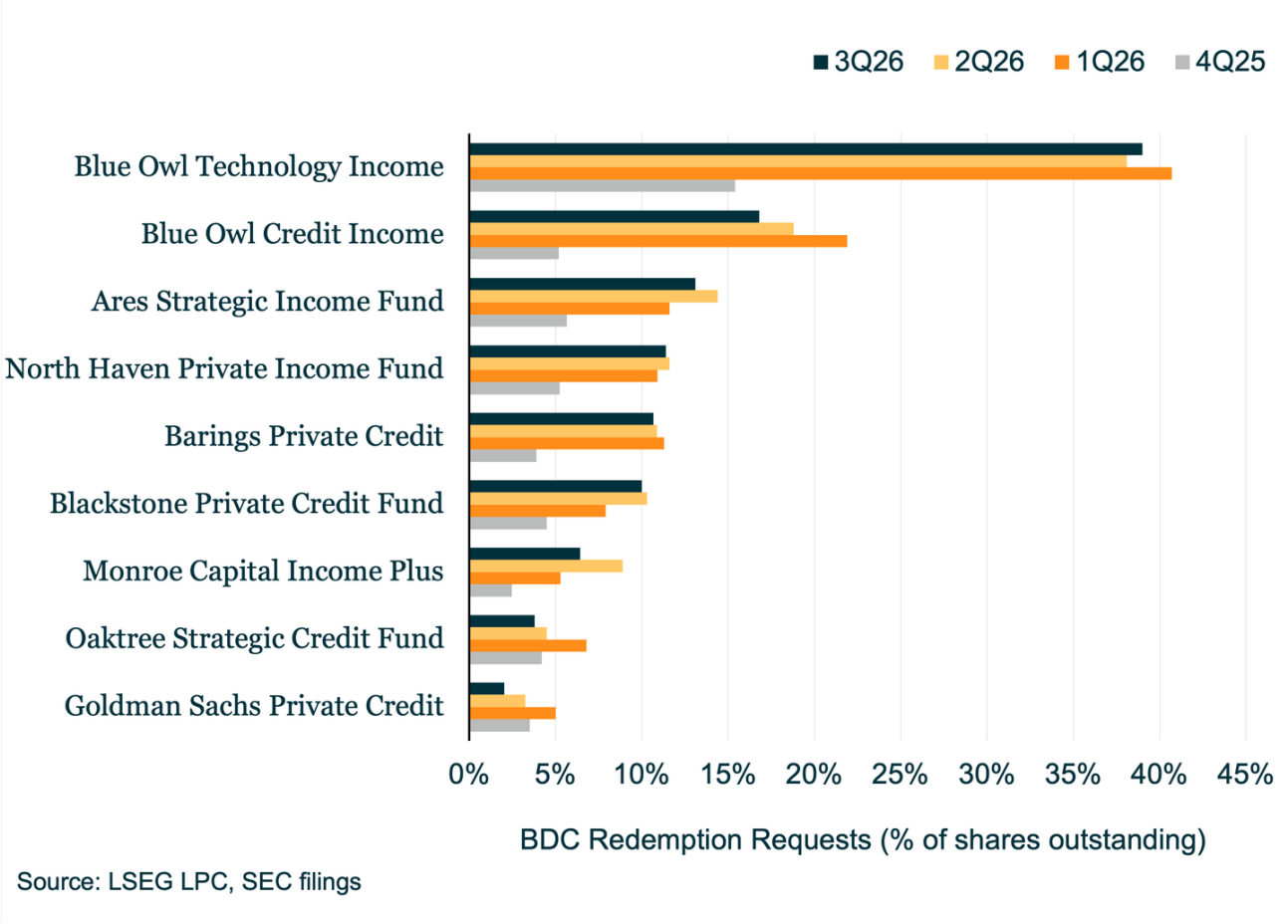
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BDC redemption requests remain elevated

LSEG | November 3, 2026



BDC redemption requests remained elevated in 3Q26, continuing a trend that gained prominence in recent quarters. Among the nine largest BDCs that reported redemption requests for 3Q26, most continued to experience requests exceeding the typical quarterly limit of 5% of outstanding shares. On a more positive note, there are signs that redemption requests may have peaked, with most funds in this cohort reporting modest declines in the latest quarter. Redemption activity continued to vary significantly across managers, with requests ranging from 2.03% to 39% of outstanding shares in 3Q26. The average redemption request rate stood at 12.6%, while the median was 10.7%.