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Leveraged Loan Insight & Analysis – 5/18/2015

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The BDC industry has shown explosive growth over the last ten years and it has resulted in business

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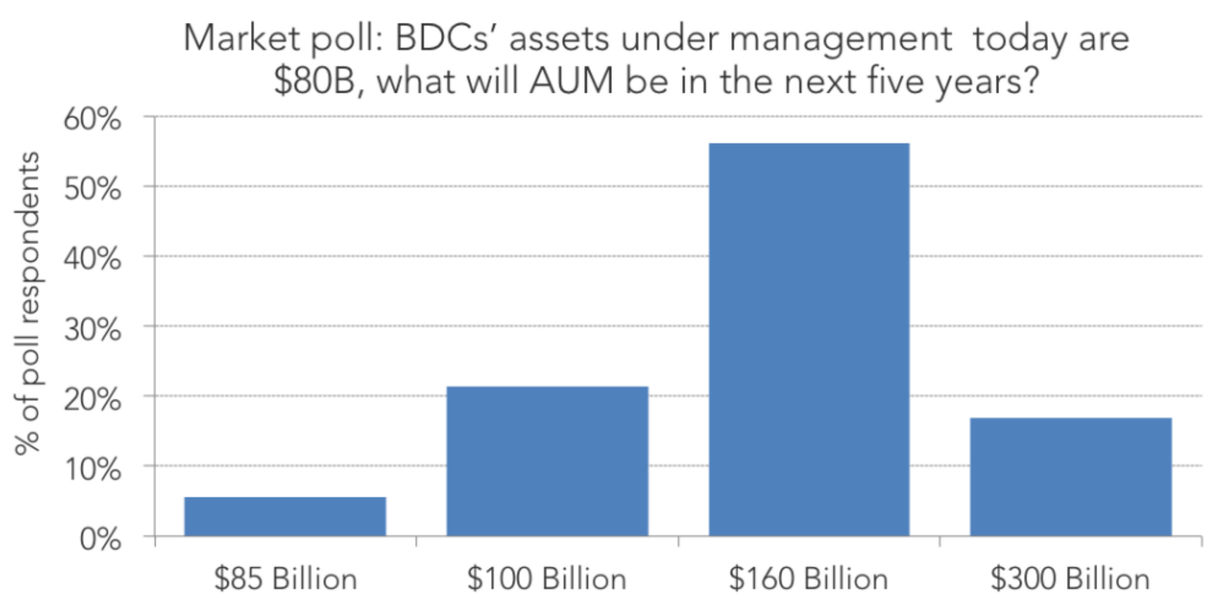

Fifty six

percent of respondents believe the industry will double with assets under management reaching $160 billion while another 17% believe we could see AUM go as high as $300 billion. With banks facing regulatory pressures and with GE Capital's announcement of its exit from lending, it opens up huge opportunities for BDCs to step in and take market share. While the industry has seen many new entrants into the BDC space over the last few years, industry veterans believe the bulk of growth in the space is more likely going to be driven by existing BDC players getting bigger rather than a slew of new entrants over the next few years.

Contact: Fran Beyers
frances.beyers@thomsonreuters.com