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Poll: Direct lenders overwhelmingly say they stayed busy in 3Q22

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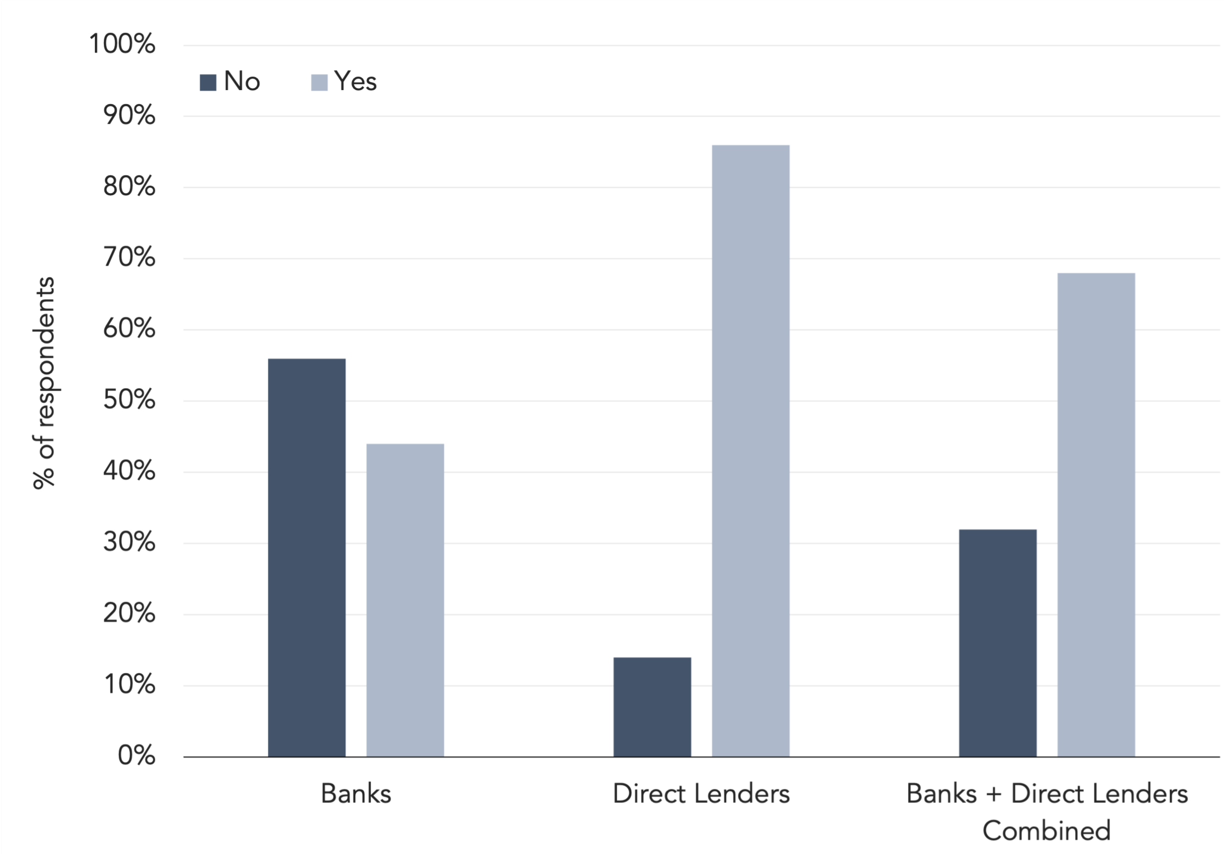

The direct lending market continues to be a popular go-to option at a time when the syndicated loan market has seen lower volumes due to heightened levels of volatility. Refinitiv LPC recently polled US middle market lenders, asking them: were you able to lend as much as you wanted to in 3Q22? Despite the pullback in the broadly syndicated market, a large 86% majority of direct lender respondents answered yes, they were able to lend as much as they wanted to this quarter. Factors given for direct lending deal activity in 3Q22 included: "dislocation in public markets," "more attractive assets given more reasonable terms" and "larger lender groups due to lower hold sizes." Meanwhile, a 56% majority of middle market bank respondents answered they were not able to lend as much as they wanted to in 3Q22. Most of the bank lenders cited the volatility and macroeconomic outlook as the main reason they were not able to reach their targets in 3Q22.

(Past performance is no guarantee of future results.)