

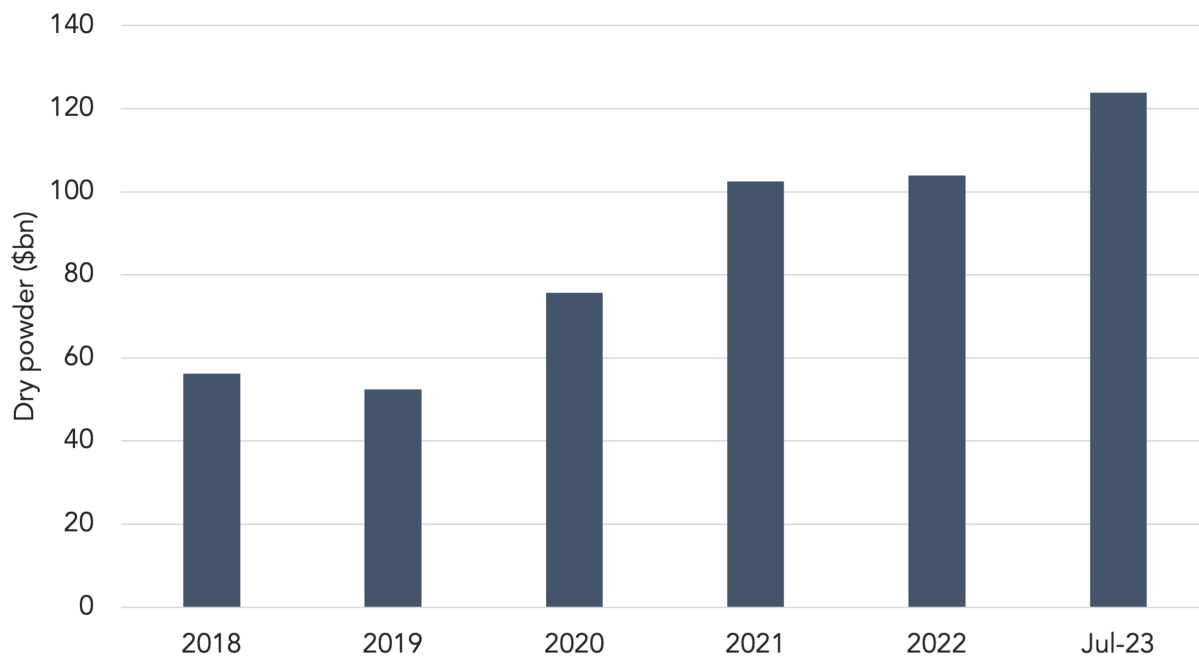
Private Debt Intelligence – 7/31/2023

THE LEAD | August 2, 2023

North America direct lending dry power reaches record levels

Chart

North America direct lending dry powder,
2018 - July 2023



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Direct lending dry powder in North America hit a record breaking \$123.9bn as of July 2023. While displaying gradual growth from 2021 to 2022, the last six months saw a 16% increase, the largest jump in nearly five years. Though private debt has not been immune to the drop in fundraising across alternative assets, North America-focused direct lending funds have raised a combined \$38.4bn in the year to July 2023, on track to meet or exceed the \$67.2bn raised in full year 2022.

(Past performance is no guarantee of future results.)

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