

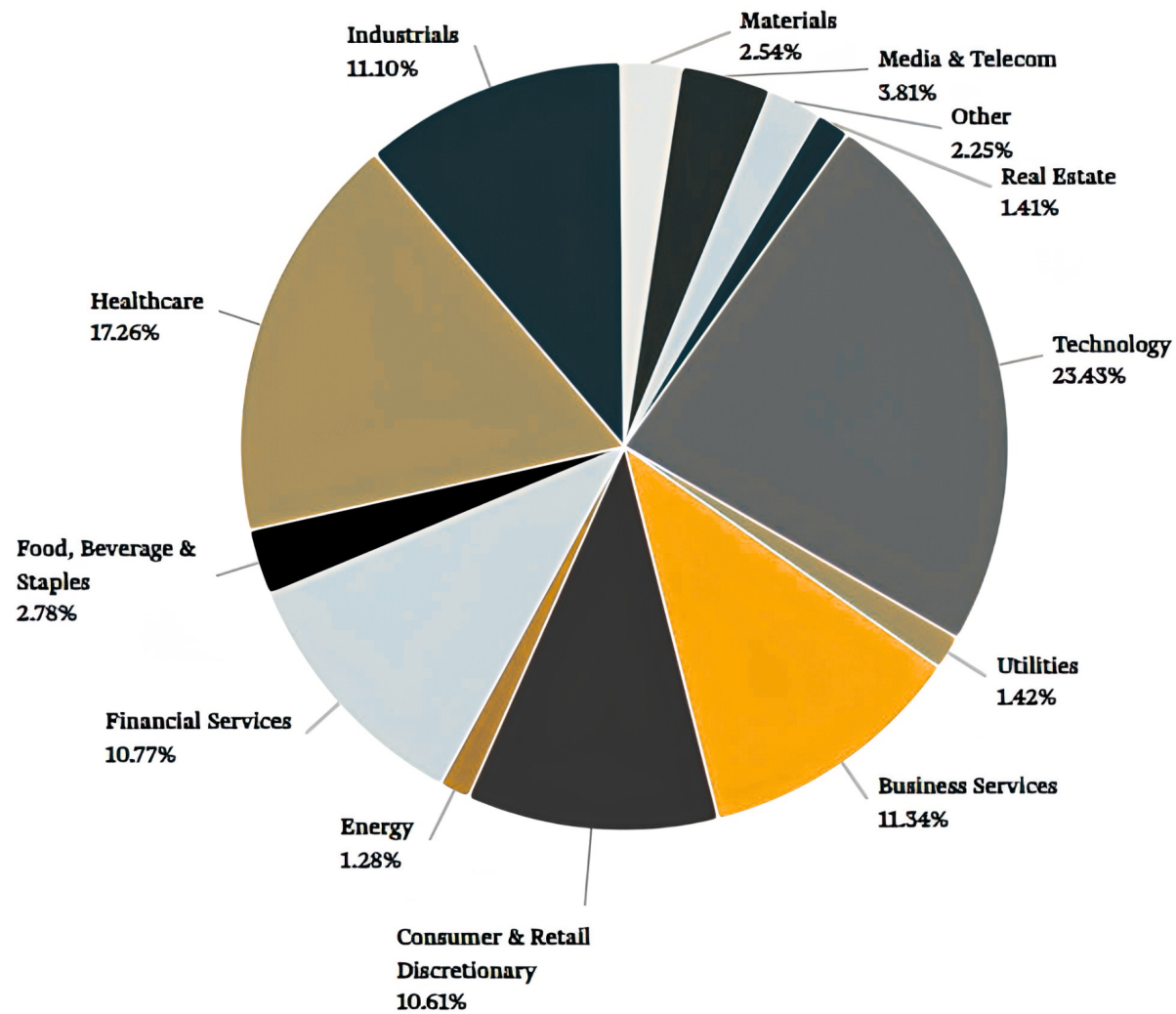
# More than meets the eye

THE LEAD | June 24, 2026

The sectors you pick determine everything that follows.

## CDLI Industry Composition

As of March 31, 2026



Source: Cliffwater Direct Lending Index