

Business Development Company (BDC) Commitment to the United States Middle Market

Industry Commitments at 9/30/2015		
Top Sectors	Volume	Percent
Services	\$22 Billion	29%
Finance/Insurance	\$16 Billion	21%
Manufacturing	\$16 Billion	21%
Transport/Communication	\$6 Billion	8%
Mining	\$5 Billion	7%
AGGREGATE UNITED STATES BDC COMMITMENTS - \$76,000,000,000		

Overall BDC Commitment \$10.94 (Bn)

CALIFORNIA	BDC	Volume (MM)	% of BDCs AUM
	Ares Capital	\$ 3,204	29%
Prospect Capital	\$ 781	7%	
Corporate Capital Trust Inc.	\$ 648	6%	
Hercules Technology Growth Capital	\$ 592	5%	
FS Investment Corp. II	\$ 341	3%	

Overall BDC Commitment \$8.5 (Bn)

TEXAS	BDC	Volume (MM)	% of BDCs AUM
	FS Energy & Power Fund	\$ 1,690	20%
Ares Capital	\$ 539	6%	
FS Investment Corp. III	\$ 518	6%	
FS Investment Corp.	\$ 428	5%	
Fifth Street Finance Corp.	\$ 371	4%	

Overall BDC Commitment \$3.78 (Bn)

PENNSYLVANIA	BDC	Volume (MM)	% of BDCs AUM
	Prospect Capital	\$ 829	22%
FS Investment Corp. II	\$ 425	11%	
FS Investment Corp. III	\$ 249	7%	
FS Energy & Power Fund	\$ 232	6%	
Ares Capital	\$ 221	6%	

Overall BDC Commitment \$5.82 (Bn)

NEW YORK	BDC	Volume (MM)	% of BDCs AUM
	Prospect Capital	\$ 880	15%
Ares Capital	\$ 710	12%	
Apollo Investment Corp	\$ 672	12%	
FS Investment Corp. II	\$ 596	10%	
FS Investment Corp.	\$ 508	9%	

Overall BDC Commitment \$2.96 (Bn)

COLORADO	BDC	Volume (MM)	% of BDCs AUM
	FS Energy & Power Fund	\$ 861	29%
Apollo Investment Corp	\$ 291	10%	
Ares Capital	\$ 288	10%	
FS Investment Corp.	\$ 237	8%	
FS Investment Corp. II	\$ 169	6%	

Overall BDC Commitment \$4.4 (Bn)

FLORIDA	BDC	Volume (MM)	% of BDCs AUM
	Ares Capital	\$ 718	16%
FS Investment Corp.	\$ 603	14%	
FS Investment Corp. II	\$ 408	9%	
Goldman Sachs BDC	\$ 293	7%	
Prospect Capital	\$ 235	5%	

Overall BDC Commitment \$3.21 (Bn)

ILLINOIS	BDC	Volume (MM)	% of BDCs AUM
	Ares Capital	\$ 672	21%
American Capital, Ltd.	\$ 271	8%	
Golub Capital	\$ 217	7%	
Corporate Capital Trust Inc.	\$ 204	6%	
FS Investment Corp.	\$ 167	5%	

Overall BDC Commitment \$2.9 (Bn)

MASSACHUSETTS	BDC	Volume (MM)	% of BDCs AUM
	Solar Capital	\$ 489	16%
Ares Capital	\$ 311	10%	
Hercules Technology Growth Capital	\$ 274	9%	
Corporate Capital Trust Inc.	\$ 231	8%	
Fifth Street Finance Corp.	\$ 179	6%	

Overall BDC Commitment \$2.7 (Bn)

GEORGIA	BDC	Volume (MM)	% of BDCs AUM
	Prospect Capital	\$ 377	14%
FS Investment Corp. II	\$ 325	12%	
Ares Capital	\$ 200	8%	
Apollo Investment Corp	\$ 175	7%	
FS Investment Corp.	\$ 160	6%	

Source: BDC Mid-Market Advantage