Business Development Companies

At-A-Glance

Business development companies ("BDCs") are special investment vehicles designed to facilitate capital formation for small and middle-market companies. BDCs elect to be subject to certain provisions of the Investment Company Act of 1940 and benefit from favorable tax treatment. Given the dislocations caused by the financial crisis, BDCs are playing an increasingly significant role as providers of capital to small and emerging companies that may not be able to obtain bank financing or do so at attractive levels.

Asset Class

29 BDCs focus on middle -market companies

BDCs focus on smaller companies

BDCs focus on lower middle-market companies

2 BDCs focus on largermarket cap companies



6 BDCs focus on technology/ healthcare companies



1 BDC focuses on taxicab financing



1 BDC focuses on service companies

1940 Act Co-investment Relief



53 Public BDCs Listed on an Exchange







25 BDCS HAVE REGISTERED DEBT

28DO NOT

19
BDCS HAVE AN SBIC SUBSIDARY

34

43 BDCS HAVE EXTERNAL ADVISERS

10

HAVE INTERNAL

ADVISERS





