



Non-Listed BDC Equity Capital Raise

3rd Quarter 2016

*All \$ are in millions.

EQUITY CAPITAL RAISE Effective Non-Listed BDCs ¹	Effective Date	Quarterly Equity Capital Raise 2				Capital Raise 3	
		4Q15	1Q16	2Q16	3Q16	TTM 3Q16	Cumulative
FS Energy & Power Fund	5/12/11	\$137	\$135	\$197	\$145	\$614	\$4,303
FS Investment Corporation III	12/31/13	\$305	\$156	\$45	\$51	\$557	\$2,606
FS Investment Corporation IV	10/9/15	\$0	\$27	\$47	\$39	\$113	\$113
Corporate Capital Trust (CNL)	4/4/11	\$190	\$142	\$42	\$39	\$412	\$3,427
Carey Credit Income Fund 2016 T	7/24/15	\$2	\$16	\$30	\$35	\$83	\$83
Sierra Income Corporation	4/16/12	\$38	\$46	\$43	\$35	\$161	\$956
HMS Income Fund (Hines)	6/4/12	\$63	\$21	\$34	\$27	\$145	\$693
Cion Investment Corporation (Icon)	7/2/12	\$112	\$10	\$18	\$22	\$162	\$1,119
Corporate Capital Trust II (CNL)	10/9/15	\$0	\$5	\$11	\$20	\$36	\$36
NexPoint Capital (Highland)	8/18/14	\$4	\$6	\$13	\$11	\$33	\$55
Carey Credit Income Fund - I	7/31/15	\$0	\$1	\$6	\$6	\$14	\$14
Triton Pacific Investment Corp.	9/4/12	\$2	\$2	\$2	\$1	\$7	\$13
VII Peaks Co-Optivist Income BDC II	3/1/12	\$0	\$0	\$0	\$0	\$1	\$61
Terra Income Fund 6	4/20/15	\$12	\$5	\$14	N/A	\$31	\$42
Griffin-Benefit Street Partners BDC	1/20/15	\$18	\$15	\$0	\$0	\$33	\$45
MacKenzie Realty Capital	8/2/13	\$3	\$6	\$0	N/A	\$9	\$35
TOTAL NON-LISTED BDC CAPITAL RAISE		\$885	\$592	\$500	\$431	\$2,409	\$13,600

Notes: 1. Effective Non-Listed BDCs excludes non-listed BDCs that have been declared effective but have not yet broken escrow.

2. Quarterly Equity Capital Raise is taken directly from SEC filings and includes shares issued under the primary offering (including add-ons) and DRIP. Redemptions are excluded.

3. 3Q16 capital raise for Terra Income Fund 6 and MacKenzie Realty Capital are "N/A" because they haven't filed their quarterly financials with the SEC as of the report date.