

# Non-Listed BDC Fact Sheets

3Q 2014

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	<b>BDCA</b>	<b>CION Investment</b>	<b>Corporate Capital Trust</b>	<b>FS Energy &amp; Power Fund</b>
<b>\$ in 000s</b>				
<b>OFFERING</b>				
Effective Date	1/25/11	7/2/12	4/4/11	5/12/11
Offering Size	\$2,500,000	\$1,000,000	\$2,300,000	\$3,000,000
Equity Raised	\$1,586,600	\$435,200	\$2,158,500	\$2,813,700
Offering Price (Per Share)	\$11.20	\$10.45	\$11.30	\$11.00
Status	Open	Open	Open	Open
<b>PORTFOLIO</b>				
Portfolio Companies	119	49	101	130
Investments (Fair Value)	\$1,874,700	\$278,100	\$2,411,100	\$3,304,400
Average Investment	\$15,754	\$5,676	\$23,873	\$25,419
Net Asset Value (Per Share)	\$9.86	\$9.31	\$10.06	\$9.69
Variable Rate Investments	64%	99%	61%	56%
Expected Performance	N/A	100%	N/A	100%
TRS Investments (Fair Value)	\$0	\$365,200	\$107,600	\$0
<b>DIVERSIFICATION</b>				
	<b>Industry</b>	<b>Industry</b>	<b>Industry</b>	<b>Industry</b>
	Healthcare 6%	Business Services 21%	Cons. Durables 20%	Upstream 51%
	Consumer Services 6%	High Tech 15%	Software & Serv. 10%	Service & Equip. 33%
	Automotive 5%	Bev/Food/Tobac. 13%	Capital Goods 9%	Power 8%
	<b>Portfolio Company</b>	<b>Portfolio Company</b>	<b>Portfolio Company</b>	<b>Portfolio Company</b>
	Ocean Trails 2%	EISI 7%	Hilding Anders 5%	Am. Energy-Utica 6%
	MidOcean Credit 2%	Wand Intermed. 7%	Excelitas Tech 5%	Allied Wireline 3%
	B&M 2%	Vestcom Int. 5%	Kurt Geiger 3%	Extract. Oil & Gas 3%
<b>INVESTMENT RATIOS</b>				
Gross Investment Yield	9.7%	8.8%	11.0%	8.8%
1st Lien Secured Debt Ratio	56%	24%	37%	25%
Secured Debt Ratio	68%	89%	74%	63%
<b>DISTRIBUTIONS</b>				
Distribution Rate	7.75%	7.00%	7.12%	6.44%
Distribution Payout Ratio	91%	96%	97%	93%
Sponsor Contributions	2%	13%	0%	0%

**Key Metric Definitions:** **Equity Raised** includes reinvested distributions and redemptions. **Investments (Fair Value)** includes debt and equity investments. **Net Asset Value (Per Share)** reflects the quarterly net asset value disclosed by the non-listed BDC. **TRS Investments** reflect investments held in off-balance sheet financing vehicles. **Gross Investment Yield** generally reflects the gross yield on income-producing investments as disclosed by the non-listed BDC. **1st Lien Secured Debt Ratio** is the percentage of investments that have a first lien on collateral. **Secured Debt Ratio** is the percentage of investments that have a collateral lien. **Distribution Rate** is the current recurring cash distribution divided by the current offering price. **Distribution Payout Ratio** is distributions declared as a percent of net investment income and gains. **Sponsor Contributions** reflects whether the distribution is supported by payments from the sponsor.

	FS Investment Corporation II	FS Investment Corporation III	HMS Income Fund	NexPoint Capital
\$ in 000s				
<b>OFFERING</b>				
Effective Date	2/14/12	12/31/13	6/4/12	8/8/14
Offering Size		\$4,000,000	\$1,500,000	\$1,500,000
Equity Raised	\$3,191,800	\$549,900	\$215,100	\$10,200
Offering Price (Per Share)	\$10.60	\$10.00	\$10.00	\$10.00
Status	Closed	Open	Open	Open
<b>PORTFOLIO</b>				
Portfolio Companies	217	63	85	9
Investments (Fair Value)	\$4,112,300	\$415,000	\$363,700	\$9,200
Average Investment	\$18,951	\$6,558	\$4,278	\$1,020
Net Asset Value (Per Share)	\$9.56	\$8.85	\$8.79	\$9.14
Variable Rate Investments	77%	71%	85%	80%
Expected Performance	100%	100%	93%	N/A
TRS Investments (Fair Value)	\$0	\$205,700	\$0	\$0
<b>DIVERSIFICATION</b>				
	<u>Industry</u>	<u>Industry</u>	<u>Industry</u>	<u>Industry</u>
	Cons. Services 19%	Energy 20%	Media 12%	Transportation 42%
	Energy 13%	Cons. Services 17%	Hotels & Rest. 9%	Software & Serv. 20%
	Capital Goods 10%	Capital Goods 12%	IT Services 9%	Cons. Durables 16%
	<u>Portfolio Company</u>	<u>Portfolio Company</u>	<u>Portfolio Company</u>	<u>Portfolio Company</u>
	Cadillac Jack 5%	Waste Pro USA 9%	Brasa Holdings 3%	Argentine Repub. 20%
	Am. Energy-Utica 4%	Neff Rental 6%	Blackbrush Oil 3%	Texas Comp. Elec. 11%
	AP Exhaust Acq. 4%	Wok Acq. Corp 5%	GST Autoleather 3%	Onex Carestream 11%
<b>INVESTMENT RATIOS</b>				
Gross Investment Yield	9.5%	8.7%	7.8%	8.3%
1st Lien Secured Debt Ratio	48%	38%	85%	22%
Secured Debt Ratio	83%	76%	99%	100%
<b>DISTRIBUTIONS</b>				
Distribution Rate	7.11%	7.00%	7.00%	N/A
Distribution Payout Ratio	96%	101%	100%	N/A
Sponsor Contributions	0%	37%	49%	N/A

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	Sierra Income Corporation	VII Peaks Co-Optivist Income BDC II		
\$ in 000s				
<b>OFFERING</b>				
Effective Date	4/6/12	3/1/12		
Offering Size	\$1,500,000	\$750,000		
Equity Raised	\$467,800	\$48,300		
Offering Price (Per Share)	\$10.30	\$10.00		
Status	Open	Open		
<b>PORTFOLIO</b>				
Portfolio Companies	66	35		
Investments (Fair Value)	\$511,100	\$32,900		
Average Investment	\$7,744	\$940		
Net Asset Value (Per Share)	\$9.22	\$7.79		
Variable Rate Investments	86%	0%		
Expected Performance	99.9%	N/A		
TRS Investments (Fair Value)	\$214,000	\$0		
<b>DIVERSIFICATION</b>				
	<u>Industry</u>	<u>Industry</u>	<u>Industry</u>	<u>Industry</u>
	Oil & Gas 9%	Cons. Services 14%		
	Automobile 9%	Retail 13%		
	Buildings and RE 9%	Media 13%		
	<u>Portfolio Company</u>	<u>Portfolio Company</u>	<u>Portfolio Company</u>	<u>Portfolio Company</u>
	Miller Heiman 5%	Central Garden 4%		
	Resp. Team Hld. 4%	Claire's Stores 4%		
	Velocity Pooling 4%	UCI International 4%		
<b>INVESTMENT RATIOS</b>				
Gross Investment Yield	9.2%	10.3%		
1st Lien Secured Debt Ratio	56%	18%		
Secured Debt Ratio	99%	32%		
<b>DISTRIBUTIONS</b>				
Distribution Rate	7.77%	7.35%		
Distribution Payout Ratio	87%	225%		
Sponsor Contributions	40%	0%		

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