

Blackstone's BDC Declares Monthly NAV Per Share

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Blackstone Private Credit Fund, a non-traded business development company sponsored by private equity giant Blackstone (NYSE: BX), has declared a monthly net asset value per share as of June 30, 2021.

As of June 30, 2021, Class I, Class S, and Class D shares had an NAV per share of \$25.81. The previous month, the shares were valued at \$25.59 each.

Blackstone Private Credit Fund indicated that the NAV per share increase was primarily driven by increases in the value of its assets and by the adviser's fee waiver.

As of June 30, 2021, the fund's aggregate NAV was \$4.9 billion, the fair value of its investment portfolio was \$11.3 billion, and it had \$4.8 billion of debt outstanding, resulting in a debt-to-equity leverage ratio of approximately 0.98



times.

This compares to the previous month, when the fund's aggregate NAV was \$4.1 billion, the fair value of its investment portfolio was \$8.9 billion, and it had \$3.8 billion of principal debt outstanding, resulting in a debt-to-equity leverage ratio of approximately 0.93 times.

On July 21, 2021, the fund declared regular gross distributions for each class of \$0.1740 per share. Less the stockholder servicing fee, Class S shares received net distributions of \$0.1557 per share, and Class D received \$0.1686 per share.

[As reported by The DI Wire](#), last month, the fund declared a \$0.1233 per share special distribution for each class.

"Blackstone Credit BDC Advisors LLC, the fund's investment adviser, is pleased with the fund's deployment of capital to date and the special dividend announced in June," the company said in a filing with the Securities and Exchange Commission.

The top sectors that the fund is currently invested in are software, healthcare, commercial services and supplies, professional services and building products.

Blackstone Private Credit Fund is the industry's first perpetual-life BDC, is currently publicly offering \$5 billion in shares and raised has raised \$4.8 billion in the public offering, as of May 2021.

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Blackstone Private Credit Fund broke escrow on January 7, 2021 and is part of Blackstone Credit's direct lending platform, which provides privately originated, senior secured, floating rate loans to U.S. and European middle market companies. The adviser agreed to waive its management fee and its incentive fee on income for the first six months after the fund broke escrow.

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