

Principal Alternative Credit Middle Market Direct Lending



Principal Direct Lending has closed on over \$3.3 billion in commitments since its launch in mid 2020, demonstrating its commitment to middle market private credit.

  <p>Leveraged Buyout <i>Documentation Agent</i> March 2025</p>	  <p>M&A Financing <i>Sole Lender</i> February 2025</p>	 <p>Refinancing <i>Administrative Agent</i> February 2025</p>	  <p>Growth Financing <i>Administrative Agent</i> January 2025</p>
  <p>Leveraged Buyout <i>Documentation Agent</i> January 2025</p>	  <p>M&A Financing <i>Documentation Agent</i> January 2025</p>	   <p>Leveraged Buyout <i>Sole Lender</i> December 2024</p>	  <p>Acquisition Financing <i>Sole Lender</i> December 2024</p>
  <p>Add-on Acquisition December 2024</p>	  <p>Leveraged Buyout <i>Documentation Agent</i> December 2024</p>	  <p>Add-on Acquisition <i>Administrative Agent</i> December 2024</p>	  <p>Add-on Acquisition December 2024</p>

Principal Alternative Credit Middle Market Direct Lending

  Add-on Acquisition November 2024	  Add-on Acquisition <i>Documentation Agent</i> October 2024	 Debt Financing <i>Sole Lead Arranger</i> October 2024	  Add-on Acquisition <i>Documentation Agent</i> September 2024
  Leveraged Buyout <i>Documentation Agent</i> August 2024	  Facility Upsize <i>Documentation Agent</i> August 2024	  Add-on Acquisition August 2024	  Add-on Acquisition <i>Documentation Agent</i> August 2024
  Add-on Acquisition <i>Joint Lead Arranger</i> July 2024	  M&A Financing <i>Sole Leader</i> July 2024	  Add-on Acquisition <i>Joint Lead Arranger</i> July 2024	  Refinance July 2024

Principal Alternative Credit Middle Market Direct Lending



Amendment
Sole Lender
July 2024




Senior Credit Facility
Documentation Agent
June 2024




Facility Upsize
Documentation Agent
June 2024

Leverage Buyout
Administrative Agent
May 2024




Facility Upsize
Joint Lead Arranger
April 2024







Amendment
Documentation Agent
April 2024






Add-on Acquisition
Documentation Agent
April 2024






Senior Credit Facility
Documentation Agent
April 2024


Senior Credit Facility
Administrative Agent
April 2024

Add-on Acquisition
Documentation Agent
February 2024

Senior Credit Facility
Sole Bookrunner
February 2024




Leverage Buyout
Documentation Agent
January 2024


Principal Alternative Credit Middle Market Direct Lending

InTandem
CAPITAL PARTNERS



M&A Financing
December 2023

BainCapital
CREDIT



Keystone Agency
Partners


Upsize / Incremental
December 2023

LLR Partners

SCHWEIGER
DERMATOLOGY GROUP

Incremental Facility
Documentation Agent
December 2023

WARREN
EQUITY PARTNERS



CODE RED
SAFETY

Refinancing Existing Debt
Co-Lead Arranger
November 2023


GAUGE
CAPITAL



UrologyAmerica

Add-on Acquisition
November 2023

GAUGE
CAPITAL



THE AMERICAN NUTS
FRESHLY ROASTED

Amendment
November 2023

ALIGN
CAPITAL
PARTNERS



Source

M&A Financing
Joint Lead Arranger
November 2023


GOLDNERHAWN



CyberAdvisors

Add-on Financing
Joint Lead Arranger
November 2023

THE STERLING GROUP



BLASTER
HOLDINGS


Leverage Buyout
Documentation Agent
October 2023

KNOX-LANE

Fingerpaint
GROUP

Facility Upsize
Documentation Agent
September 2023

G
GRAHAM
PARTNERS



Barcoding

Leverage Buyout
Joint Lead Arranger
September 2023



GENSTAR
CAPITAL



numerix

Add-on Acquisition
August 2023



Principal Alternative Credit Middle Market Direct Lending



Add-on Acquisition
Joint Lead Arranger
August 2023




Add-on Acquisition
Sole Lead Arranger
August 2023

Merger
Syndication Agent
August 2023

Leveraged Buyout
July 2023






Add-on Acquisition
Co-Documentation Agent
July 2023






Refinance
Sole Lead Arranger
July 2023




Add-on Acquisition
Joint Lead Arranger
July 2023

Leveraged Buyout
Joint Lead Arranger
June 2023

Add-on Acquisition
Sole Lead Arranger
May 2023




Add-on Acquisition
Joint Lead Arranger
April 2023




Leveraged Buyout
Sole Lead Arranger
April 2023




Strategic Acquisitions
Documentation Agent
March 2023

Principal Alternative Credit Middle Market Direct Lending




Add-on Acquisition
Documentation Agent
February 2023




Leveraged Buyout
Documentation Agent
February 2023




Add-on Acquisition
February 2023




Add-on Acquisition
Administrative Agent
February 2023




Strategic Investment
Documentation Agent
February 2023



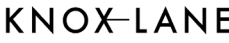


Acquisition Financing
Joint Lead Arranger
January 2023






Add-on Acquisition
Administrative Agent
January 2023






Acquisition Financing
December 2022

Add-on Acquisition
Joint Lead Arranger
December 2022

Documentation Agent
December 2022



















Refinance
Joint Lead Arranger
December 2022




Leveraged Buyout
Joint Lead Arranger
December 2022

Principal Alternative Credit Middle Market Direct Lending

  <p>Add-on Acquisition Administrative Agent November 2022</p>	  <p>Leveraged Buyout October 2022</p>	  <p>Add-on Acquisition October 2022</p>	  <p>Add-on Acquisition October 2022</p>
  <p>Leveraged Buyout Sole Lead Arranger September 2022</p>	<p>Morgan Stanley CAPITAL PARTNERS</p>  <p>Add-on Acquisition September 2022</p>	  <p>Leveraged Buyout September 2022</p>	 <p>Acquisition Finance Administrative Agent August 2022</p>
  <p>Leveraged Buyout August 2022</p>	  <p>Leveraged Buyout Sole Lead Arranger August 2022</p>	<p>REDBIRD CAPITAL PARTNERS</p>  <p>Majority Investment Syndication Agent August 2022</p>	<p>LLR Partners</p>  <p>Refinance Documentation Agent July 2022</p>

Principal Alternative Credit Middle Market Direct Lending



PVI Holdings, Inc.

Leveraged Buyout

July 2022




Acquisition/Merger

Documentation Agent



July 2022




Add-on Acquisition

Sole Lead Arranger



July 2022

Leveraged Buyout

Documentation Agent



July 2022

Leveraged Buyout

Joint Lead Arranger

June 2022

Leveraged Buyout

Joint Lead Arranger

June 2022




Add-on Acquisition



June 2022




Leveraged Buyout


Joint Lead Arranger

June 2022

Leveraged Buyout

May 2022




Add-on Acquisition

March 2022




Leveraged Buyout

Joint Lead Arranger



March 2022






Recapitalization

March 2022

Principal Alternative Credit Middle Market Direct Lending

Add-on Acquisition
March 2022

Leveraged Buyout
Documentation Agent
February 2022






Add-on Acquisition
January 2022




Leveraged Buyout
Agent
January 2022

Regional Commercial Landscaper

Management Buyout
Joint Lead Arranger
December 2021

Leveraged Buyout
December 2021






Add-on Acquisition
December 2021




Add-on Acquisition
December 2021




Leveraged Buyout
December 2021

Leveraged Buyout
Joint Lead Arranger
December 2021



























Add-on Acquisition
December 2021




Refinancing
December 2021

Principal Alternative Credit Middle Market Direct Lending

  <p>Add-on Acquisition <i>Documentation Agent</i> December 2021</p>	<p>KNOX-LANE</p>  <p>Strategic Acquisitions <i>Documentation Agent</i> December 2021</p>	  <p>Leveraged Buyout <i>Administrative Agent</i> November 2021</p>	  <p>Add-on Acquisition October 2021</p>
  <p>Leveraged Buyout <i>Documentation Agent</i> October 2021</p>	  <p>Acquisition Financing September 2021</p>	  <p>Leveraged Buyout <i>Joint Lead Arranger</i> August 2021</p>	  <p>Leveraged Buyout <i>Documentation Agent</i> August 2021</p>
  <p>Recapitalization <i>Joint Lead Arranger</i> July 2021</p>	  <p>Recapitalization <i>Sole Lender</i> July 2021</p>	  <p>Add-on Acquisition <i>Documentation Agent</i> July 2021</p>	  <p>Add-on Financing July 2021</p>

Principal Alternative Credit Middle Market Direct Lending

  <p>Recapitalization <i>Documentation Agent</i> July 2021</p>	  <p>Add-on Acquisition <i>Sole Lender</i> July 2021</p>	 <p>Refinancing <i>Sole Lender</i> June 2021</p>	  <p>Add-on Acquisition May 2021</p>
  <p>Recapitalization <i>Documentation Agent</i> May 2021</p>	  <p>Add-on Acquisition April 2021</p>	  <p>Add-on Acquisition April 2021</p>	  <p>Leveraged Buyout <i>Documentation Agent</i> March 2021</p>
  <p>Add-on Acquisition January 2021</p>	  <p>Add-on Acquisition October 2020</p>	  <p>Leveraged Buyout October 2020</p>	  <p>Recapitalization October 2020</p>

Principal Alternative Credit Middle Market Direct Lending



Add-on Acquisition

October 2020



Add-on Acquisition

September 2020



Leveraged Buyout

July 2020

Investment criteria/guidelines are subject to change. Investing involves risk, including possible loss of principal. Investments in private debt, including leveraged loans, middle market loans, and mezzanine debt, second liens, are subject to various risk factors, including credit risk, liquidity risk and interest rate risk.

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