Sixth Street Specialty Lending, Inc. – Debt

($ in millions, except per share amounts)

As of June 30, 2026, unless otherwise noted

	Principal Amount Committed	Maturity	Interest Rate (Swap Pricing[3])
Revolving Credit Facility[1]	$1,525.0	May 1, 2031	SOFR+1.775% / SOFR+1.65% / SOFR+1.525%
2026 Unsecured Notes[2]	$300.0	August 1, 2026	2.500% (S + 2.17%)
2028 Unsecured Notes	$300.0	August 14, 2028	6.950% (S + 2.99%)
2029 Unsecured Notes	$350.0	March 1, 2029	6.125% (S + 2.44%)
2030 Unsecured Notes	$300.0	August 15, 2030	5.625% (S + 1.53%)
2031 Unsecured Notes	$300.0	August 15, 2031	5.650% (S + 1.85%)

Credit Statistics

	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
Total net assets	$1,619.7	$1,607.7	$1,542.7	$1,548.6
Debt to equity at quarter-end	1.15x	1.10x	1.18x	1.27x
Debt to equity at quarter-end, net of cash	1.11x	1.10x	1.18x	1.17x
Average debt to equity[4]	1.10x	1.17x	1.14x	1.24x
Interest coverage[5]	2.6x	2.6x	2.5x	2.5x
Interest & dividend coverage[5]	1.2x	1.2x	1.1x	1.1x

(1) Interest rate on the facility is a formula-based calculation. If the Borrowing Base is less than 1.6x times the the Combined Debt Amount (i.e. 1.6x total commitments), the applicable margin is SOFR+1.775%. If the Borrowing Base is great than or equal to 1.6x and less than 2.0x the Combined Debt Amount (i.e. 1.6x total commitments), the applicable margin is SOFR+1.65%. If the Borrowing Base is greater than or equal to 2.0x the Combined Debt Amount (i.e. 2.0x total commitments), the applicable margin is SOFR+1.525. The amount available may be subject to limitations related to the borrowing base under the Revolving Credit Facility, outstanding letters of credit and asset coverage requirements.

(2) $300 million unsecured notes with an August 1, 2026 maturity date were repaid post-quarter end.

(3) In connection with the note offerings, the Company entered into interest rate swaps to align the interest rates of its liabilities with its investment portfolio, which consists of predominately floating rate loans. In connection with certain notes repurchases, the Company entered into additional interest rate swaps to reduce the notional exposure of its existing interest rate swaps related to the notes to match the current principal amount of notes outstanding. As a result of the swaps, the effective interest rate (excluding OID) on the 2026 notes is SOFR plus 2.17%; the effective interest rate (excluding OID) on the 2028 notes is SOFR plus 2.99%; the effective interest rate (excluding OID) on the 2029 notes is SOFR plus 2.44%; the effective interest rate (excluding OID) on the 2030 notes is SOFR plus 1.53%; and the effective interest rate (excluding OID) on the 2031 notes is SOFR plus 1.85%

(4) Daily average debt outstanding during the quarter divided by average net assets during the quarter. Average net assets is calculated by starting with the prior quarter end net asset value and adjusting for capital activity during the quarter (adding common stock offerings / DRIP contributions)

(5) Interest coverage defined as (LTM net investment income + LTM interest expense) / LTM interest expense. Interest & dividend coverage defined as (LTM net investment income + LTM interest expense) / (LTM interest expense + LTM regular dividends paid); excludes supplemental and special dividends paid. LTM net investment income is adjusted to exclude the capital gains incentive fee expense that was accrued, but not paid, related to cumulative unrealized capital gains in excess of cumulative net realized capital gains less any cumulative unrealized losses and capital gains incentive fees paid inception to date

For further information, please refer to TSLX's Form 10-Q and 10-K reports.

Sixth Street Specialty Lending, Inc. – Total Net Assets, Net Asset Value Per Share and Annualized Return on Equity (ROE)

($ in millions, except share and per share amounts)

	September 30, 2025	December 31, 2025	March 31, 2026	June 30, 2026
Total net assets	$1,619.7	$1,607.7	$1,542.7	$1,548.6
Net asset value per share	$17.14	$16.98	$16.24	$16.24
Net asset value per share (adjusted)(1)	$17.11	$16.97	$16.24	$16.24
Dividends per share (record date)	$0.51	$0.49	$0.47	$0.42
Shares outstanding (end of period)	94,493,925	94,705,150	95,019,600	95,343,139
Net investment income per share	$0.54	$0.53	$0.42	$0.43
Net income per share	$0.47	$0.32	($0.27)	$0.43
Adjusted net investment income per share(2)	$0.53	$0.52	$0.42	$0.43
Adjusted net income per share(2)	$0.46	$0.30	($0.27)	$0.43
Annualized ROE on net investment income(3)	12.5%	12.5%	9.9%	10.6%
Annualized ROE on net income(3)	11.0%	7.4%	(6.5%)	10.5%
Annualized ROE on adjusted net investment income(2)(3)	12.3%	12.0%	9.9%	10.6%
Annualized ROE on adjusted net income(2)(3)	10.8%	7.0%	(6.5%)	10.5%

(1) Reflects NAV per share adjusted for the supplemental dividend per share related to that quarter's earnings and/or special dividends per share

(2) Adjusted to exclude the capital gains incentive fee that was accrued, but not paid, related to cumulative unrealized capital gains in excess of cumulative net realized capital gains less any cumulative unrealized losses and capital gains incentive fees paid inception to date

(3) Return on equity is calculated using the prior period's ending net asset value per share

For further information, please refer to TSLX's Form 10-Q and 10-K reports.