

NEWS | CEO BRIEFING

Wall Street lines up \$63B to fund Broadcom AI chips for Anthropic

Four Wall Street firms are financing the Broadcom custom accelerators and networking gear leased to Anthropic. AI capex is moving off company balance sheets into Wall Street-structured credit.

By **Manasee Kurlekar** | October 27, 2026



The AI buildout now has a Wall Street credit desk behind it.

Bank of America, Blackstone, Citi and Morgan Stanley announced a \$63 billion financing deal on Monday to buy Broadcom AI chips and networking gear for Anthropic. It is one of the largest debt deals tied to the AI boom so far.

How the deal works :

Anthropic doesn't buy the chips. A newly formed special-purpose vehicle (SPV) buys Broadcom's custom XPU accelerators and networking equipment, then leases them to Anthropic. Deliveries are expected to start in 2027.

Senior debt: BofA, Citi and Morgan Stanley are arranging the first-lien senior debt, about \$43.5 billion or 69% of the total.

Junior debt: Blackstone is the sole committed provider of the second-lien tranche.

Broadcom's guarantee: Broadcom provides "residual value support" equal to the first-lien portion. In effect, it guarantees the value of the hardware, which makes the debt far safer for lenders.

The deal wasn't a smooth ride. Some banks reportedly weighed walking away from the project in recent weeks before it got back on track.

Until recently, Big Tech paid for AI out of its own deep pockets. That is changing. Chips are being financed like aircraft or real estate: bought by a vehicle, leased to the user and funded by layered debt. AI capex is moving off company balance sheets and into structured credit.

That opens a new question for markets. If AI demand slows, the risk no longer sits only with tech companies. It sits with the lenders too. "AI as a credit cycle" is now a live story.

Read online: <https://worldbusinesswatch.com/news/9/324/wall-street-lines-up-63b-to-fund-broadcom-ai-chips-for-anthropic.html>

© 2026 World Business Watch. All rights reserved.