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Infrastructure
Investor

Roundtable discussion

Is debt too much of a good thing?



Discover what industry leaders had to say.

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We are not hearing many investors ask for increased data centre exposure today. Quite the opposite. They want to make sure we are being extremely selective in that space

Orhan Sarayli
Barings



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I don't think infrastructure debt is going to replace private credit in portfolios but investors are certainly re-examining their concentration risk in direct lending

Jessica Bailey
Nuveen



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Don’t get drawn to the latest shiny object. If something goes badly wrong, it will involve an investment that everyone has piled into, not an investment that everyone has avoided

Vikas Agrawal
Goldman Sachs



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Leverage is creeping up, covenants are getting looser, and we are also seeing increasingly aggressive holdco proposals that would not have been acceptable a few years ago

Sylvain Jérome
Crédit Agricole CIB



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Deals take longer [in the mid-market], but we are able to work directly with sponsors on opportunities that fit squarely within our definition of infrastructure

Lindsay Scully
QIC



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Investors often tell us they have no idea what is actually in their private credit portfolios. With infrastructure, they can see what those assets are… and that counts for a lot in the current market

David Cooper
IFM Investors

