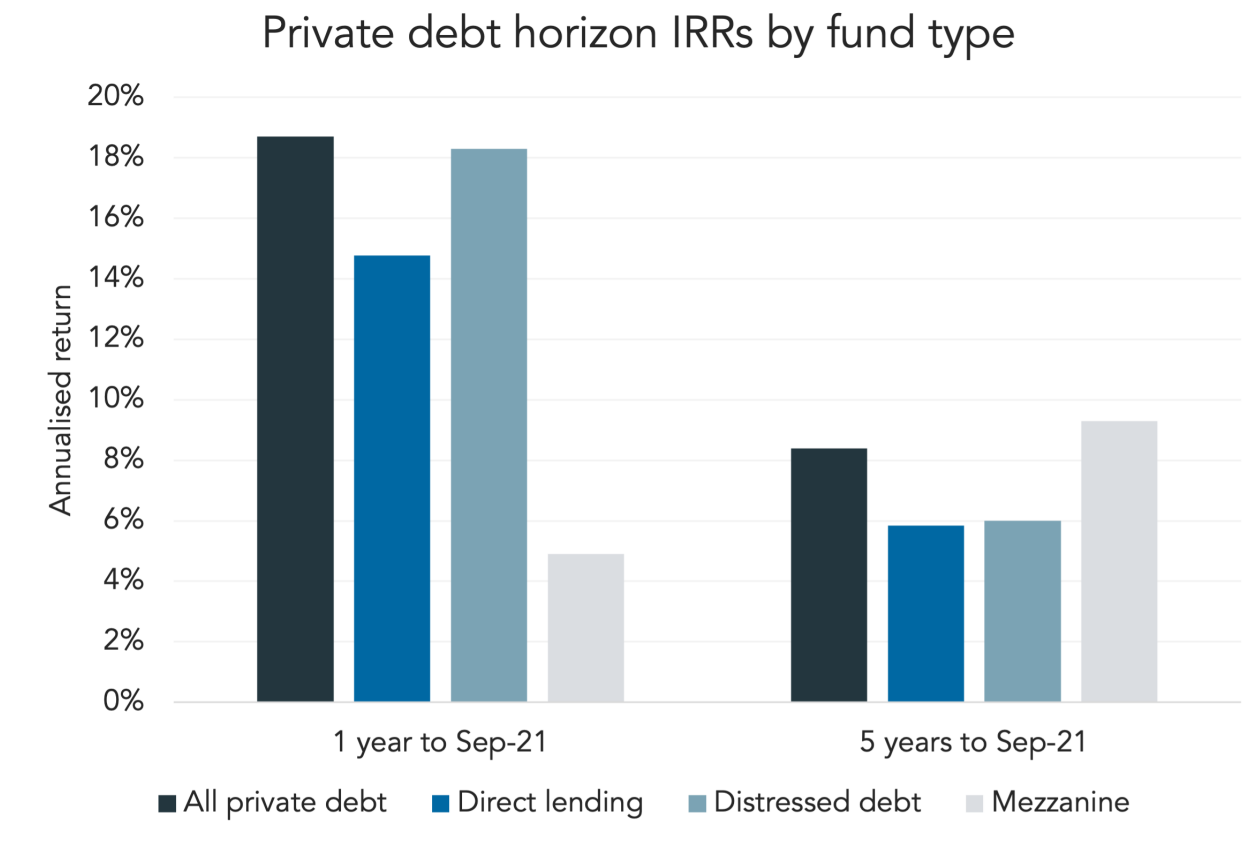


Private Debt Intelligence – 4/18/2022

THE LEAD | April 20, 2022

**Private debt displays strong performance
over different time periods**

Chart



Download Data

[wpdm_package id='53970?']

Private debt funds have performed well over the past year, boosted by rising yields across fixed income assets, as evidenced by one-year horizon IRRs for the period ending September 2021. Private debt funds across all strategies returned 18.7%. Distressed debt was the best performing strategy with 18.3% followed by direct

lending at 14.8%, while mezzanine posted 4.9%. Shifting to a five-year horizon, private debt funds posted a five-year IRR of 8.4% through September 2021. The top-performing private debt strategy over the period was mezzanine at 9.3%, followed by distressed at 6.0% and direct lending at 5.8%. These IRRs, in an exceptionally low interest rate environment, show why the asset class is raising funds and seeing AUM increase.

(Past performance is no guarantee of future results.)

Contact: Harsha Narayan

harsha.narayan@peqin.com