Private Debt Intelligence – 2/27/2023

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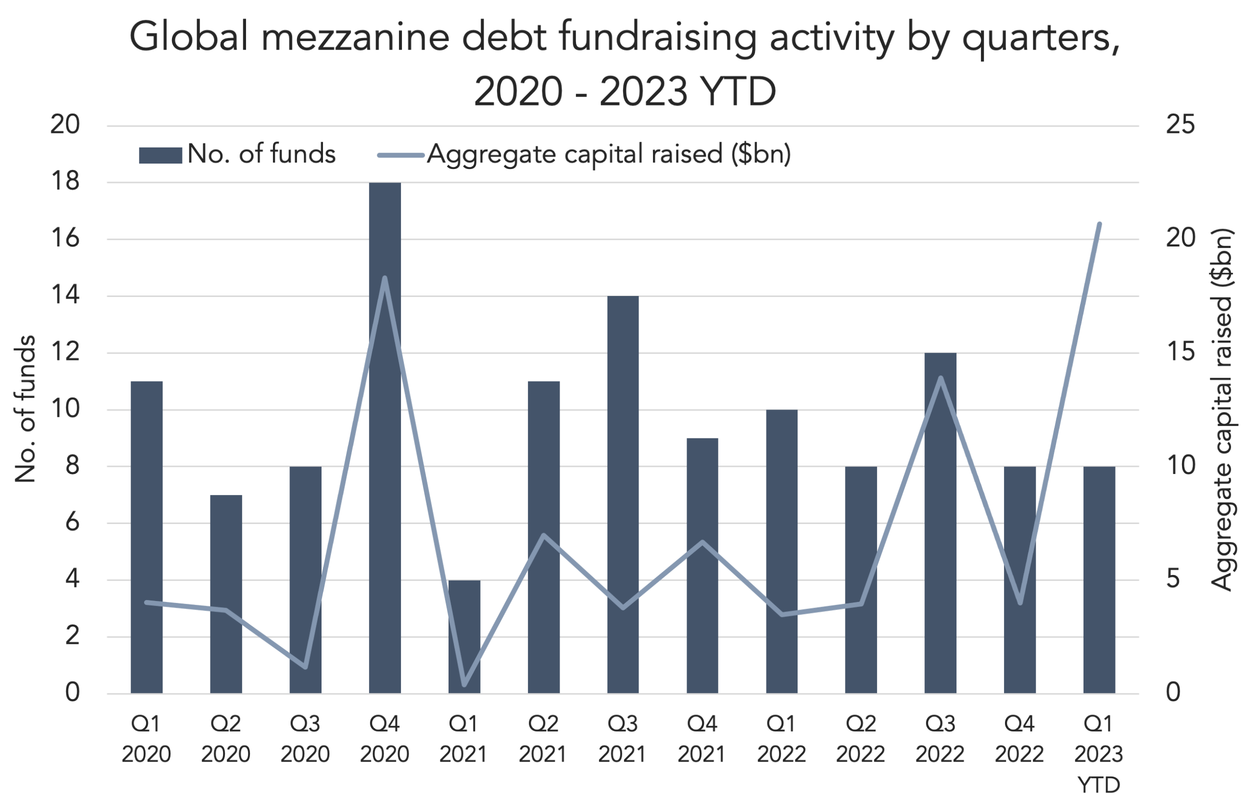
Mezzanine debt fundraising hits record in Q1

Chart



Source: Preqin Pro. Data as of February 2023

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Mezzanine debt set a new record for first-quarter fundraising in 2023, with $20.7bn raised in just two months. This amount surpassed the combined total of the previous seven first quarters, which was $18.7bn. More than half the capital was raised by Goldman Sachs GS Mezzanine Partners VIII which raised $11.7bn, slightly under its $12bn target. The current market environment means that mezzanine has the potential to generate outsized returns, but demand is tempered by the fact that many LPs are able hit return targets with less risky strategies.

(Past performance is no guarantee of future results.)

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