



# Investing transparently in infrastructure debt.

The infraMetrics® Debt Elevator Pitch

SIPA · Scientific Infra & Private Assets — April 2026

# Who is SIPA?

An index provider and administrator created in 2019, specialised in private markets — built on academic research from EDHEC.

## A scientific approach

The most accurate, robust and granular benchmarking data available in private markets today.

## A market reference

Clients' private market AUM exceeded USD1T in early 2026 — major asset owners, fund managers and consultants.

## A regulatory reference

Registered with ESMA; reference infrastructure indices for ICS and for PRIIPs / ELTIF2 products (AMF, Bafin, CSSF).

## Part of PEI Group

In 2026, SIPA was acquired by PEI — extending its reach across global private-markets intelligence.

# What this pitch covers

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01 Meaningful comparisons between asset classes

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02 Fully customisable, yet robust benchmarks

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03 Spreads and credit risk metrics

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04 Key takeaways

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# Meaningful comparisons between infrastructure and other fixed income

Cumulative performance of unlisted infrastructure debt vs. capital markets, indexed to 1000 · Mar 2005 – Feb 2026



Source: SIPA, Refinitiv, Bloomberg. Market-cap weights, local-currency returns.

A fair and representative view of the risk-adjusted returns of the asset class.

The only private-market index truly available and updated monthly – with only a 10-day lag.

# Customised benchmarks that match your portfolio or strategy

## UNPARALLELED COVERAGE

- Flagship market indices registered with ESMA: **infra300® Debt, infraGreen Debt, infra100 Debt**
- 31 thematic indices by credit-risk level
- 25 countries, 33 sectors · 300+ TICCS® segment indices
- 50+ index analytics, including credit spreads
- 15-year track record: 300k+ spread prices computed, 10M+ datapoints via API

## FULLY CUSTOMISABLE

- Customisable by TICCS® segment combinations — sector, business model, corporate structure — and credit risk (IG vs. NIG)
- Build your own benchmark in Excel or Python with multi-criteria and dynamic portfolio weights — or SIPA builds it for you
- Available in all major currencies and in local-currency returns

USD560bn+

Outstanding senior infra debt

300+

TICCS® segment indices

15yr

Track record

# Spreads and credit-risk metrics

Investors in private infrastructure debt are **starved of reliable data** on credit spreads and on the default and recovery characteristics of the asset class.

infraMetrics® Debt produces **thousands of new data points** for spreads and credit risk each month — anchoring instruments or portfolios to robust, customised levels.

Produce shadow spreads or credit-risk benchmarks directly in Excel or Python, or as a customised SIPA data feed.

Credit spread (bp) — infra300® Debt Index · Mar 2005 – Feb 2026



Source: SIPA.

# Key takeaways

Access the unique risk-adjusted profile of the infrastructure debt asset class with fully comparable, believable data.

KEY USE CASES

- Strategy & asset allocation
- Risk & regulatory reporting
- Fund raising & marketing

Build granular yet robust, fully customised benchmarks that match your strategy or portfolio.

KEY USE CASES

- Investor relations
- Strategy comparisons
- Portfolio valuation

Benchmark credit risk with comprehensive default, shadow-rating transition and recovery dynamics for each segment.

KEY USE CASES

- Shadow credit ratings
- Credit-market monitoring
- Recovery modeling

# Meet with one of our specialists



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# Invest in private markets **transparently.**

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