PEI infraMetrics®
FOR DEBT INVESTORS

USD 300bn market value of debt outstanding*	
Debt instruments	1.5k+
Countries	23
Activity sectors	32
Track record	23 yrs
Prices computed	350k+
Metrics	50+
TICCS® segments	300+
Update frequency	Monthly

infraMetrics provides investors in senior and subordinated unlisted infrastructure debt with timely, representative, robust and transparent market yield and spread metrics.

Yields by Segment & Maturity

Yield-to-maturity quartiles by economy, seniority, credit risk and maturity bucket · July 2026

SEGMENT	Q1	Q2	Q3	1M CHG	12M CHG
SENIOR DEBT · BY ECONOMY					
Advanced economy	4.57%	5.41%	5.66%	▲23bps	▲56bps
Developing economy	7.38%	7.99%	14.28%	▲38bps	▲105bps
SENIOR DEBT · BY CREDIT RISK					
Senior debt	5.02%	5.43%	5.72%	▲22bps	▲53bps
High credit risk	5.07%	5.38%	6.50%	▲3bps	▼29bps
Medium credit risk	4.75%	5.58%	5.83%	▲17bps	▲64bps
Low credit risk	5.04%	5.41%	5.68%	▲25bps	▲52bps
SENIOR DEBT · BY MATURITY					
0–5 yrs	4.40%	5.18%	5.38%	▲21bps	▲54bps
5–10 yrs	4.21%	5.39%	5.55%	▲26bps	▲58bps
10–15 yrs	5.30%	5.63%	5.73%	▲27bps	▲51bps
15–20 yrs	5.37%	5.74%	5.82%	▲26bps	▲47bps
20 yrs+	5.61%	5.83%	5.97%	▲21bps	▲40bps
SUBORDINATED DEBT					
Junior debt	8.69%	9.33%	10.30%	▲26bps	▲57bps
Global junk (Junior + High)	7.32%	9.03%	9.95%	▲26bps	▲47bps

Yield-to-maturity quartiles for infrastructure debt across 23 countries — also available by TICCS® subsector, business model, corporate structure, geo-economic class, style and geography.

SPREAD VS CREDIT RISK · JUL 2026

STRUCTURE	LOW	MID	HIGH
Corporates	102	119	163
Project Finance	117	147	272
All Infrastructure	107	139	261
Junior	N/A	N/A	**603**

Average spread, bps

1Y CREDIT RISK TRANSITION

GRADE	LOW	MID	HIGH
Low	**99.6%**	0.4%	0%
Mid	0%	**100%**	0%
High	0%	0%	**100%**

Transition probability

Average spread by credit risk and corporate structure, and 1-year credit-risk transition. Probability-of-default buckets — Low (0–1%), Mid (1–10%), High (>10%). Junior debt is reported in the High bucket only, as all subordinated instruments are classified as high risk.

DATA SEGMENTS & AVAILABLE METRICS

DATA SEGMENTS *

SEGMENT	COVERAGE
By geography	9 regions, 7 countries
By TICCS® class	Business models (3) · Industrial activity (8) · Corporate structure (2)
By maturity & currency	4 maturity buckets, 2 currencies

VALUATION METRICS

METRIC
Income Method (DCF)
Yield to Maturity
Credit Spread

RISK METRICS

METRIC
Return volatility
Value-at-Risk
Duration

CREDIT RISK

METRIC
Probability of Default
Loss Given Default
Expected Loss

* Data as of Jul 2026. ** Trailing values. TICCS® (The Infrastructure Company Classification Standard) is an open-source classification for infrastructure investments maintained by EDHEC.

CUSTOMISATION OPTIONS

RISK FACTOR	ADJUSTMENT AVAILABLE
Size	Outstanding face value
Maturity	Time to maturity
Credit Risk	Credit score
Duration	Interest rates
Slope	Term spread level
Market	Advanced vs Emerging

TAILORED TO YOUR ASSET

Each valuation metric can be customised within its segment to correspond to a given quintile, or a user-defined interval matching the risk-factor profile of the asset of interest.

CONTACT US

Start your **Private Asset 2.0** journey today

Timely, representative and transparent market yield, spread and credit-risk comparables across the full capital structure of unlisted infrastructure debt — updated monthly across 23 countries and 32 activity sectors.

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