Principal® Announces Launch of New Private Infrastructure Debt Capability Aimed at Providing Safety, Stability, and Enhanced Returns Amidst a Constrained Financing Market

May 15, 2024

Mansi Patel joins as head of infrastructure debt

DES MOINES, Iowa--(BUSINESS WIRE)-- Principal Asset Management℠ today announced the launch of its new private infrastructure debt capability (the capability) and the hiring of Mansi Patel as senior managing director, head of infrastructure debt to lead its launch and implementation. This new capability adds to the firm's long-standing expertise in public listed infrastructure, real estate debt, and alternative credit.

The capability will focus on investing in a diversified portfolio of private infrastructure debt, targeting thematic investments in globalization, decarbonization, and electrification. By doing so, it aims to generate a higher risk premium relative to its public market sector equivalent, while also benefiting from consistently lower default risk and more favorable debt characteristics to non-financial corporate sectors.

"The launch of our private infrastructure debt capability comes at an opportune time for investors, given the powerful market forces driving tremendous capital needs across all infrastructure sectors," said Todd Everett, global head of private markets at Principal Asset Management. "Constraints in traditional bank funding have opened the door for private investors to fill the financing gap. This capability will allow investors to access an opportunity set that offers defensive cash flows, lower default risk, and exposure to critical investment themes like decarbonization, electrification, and digitalization."

In this role, Patel will oversee the growth, operations, and strategy of the newly created private infrastructure debt investment team. Patel brings extensive industry experience, including leadership in origination, underwriting, and portfolio management services, for both affiliated and third-party separate account capital across multiple sectors. Patel will report directly to Everett.

"Private infrastructure debt can play a key role in portfolio construction for institutions and retail investors alike, aiming to offer safety, stability, and enhanced returns," shared Patel. "This makes it an exciting time to join Principal Asset Management, a leader in innovative and diversified investment solutions, and lead the new private infrastructure debt capability, which will be a compelling addition to the firm's already strong private market lineup."

About Mansi Patel

Patel joins Principal with nearly 20 years of experience of industry experience. Patel previously spent 18 years at MetLife Investment Management as managing director, head of infrastructure debt and project finance—North America, Latin America, and APAC. Prior to this role, she held a position at PricewaterhouseCoopers. Patel earned a Master of Business Administration at Fairleigh Dickinson University and a Bachelor of Science at Rutgers University.

About Principal Asset Management ℠

With public and private market capabilities across all asset classes, Principal Asset Management and its investment specialists look at asset management through a different lens, creating solutions to help deliver client investment objectives. By applying local insights with global perspectives, Principal Asset Management identifies distinct and compelling investment opportunities for more than 1,100 institutional clients in over 80 markets.[1] Principal Asset Management is the global investment solutions business for Principal Financial Group® (Nasdaq: PFG), managing $545 billion in assets[1] and recognized as a "Best Places to Work in Money Management"[2] for 12 consecutive years.

[1] As of March 31, 2024

[2] Pensions & Investments, "The Best Places to Work in Money Management", among companies with 1,000 or more employees, December 12 2023.

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