

**PRIVATE DEBT
INVESTOR**

**NEW YORK
FORUM 2018**

IN 10 SLIDES

**LPs fear hard Brexit
in sentiment survey**

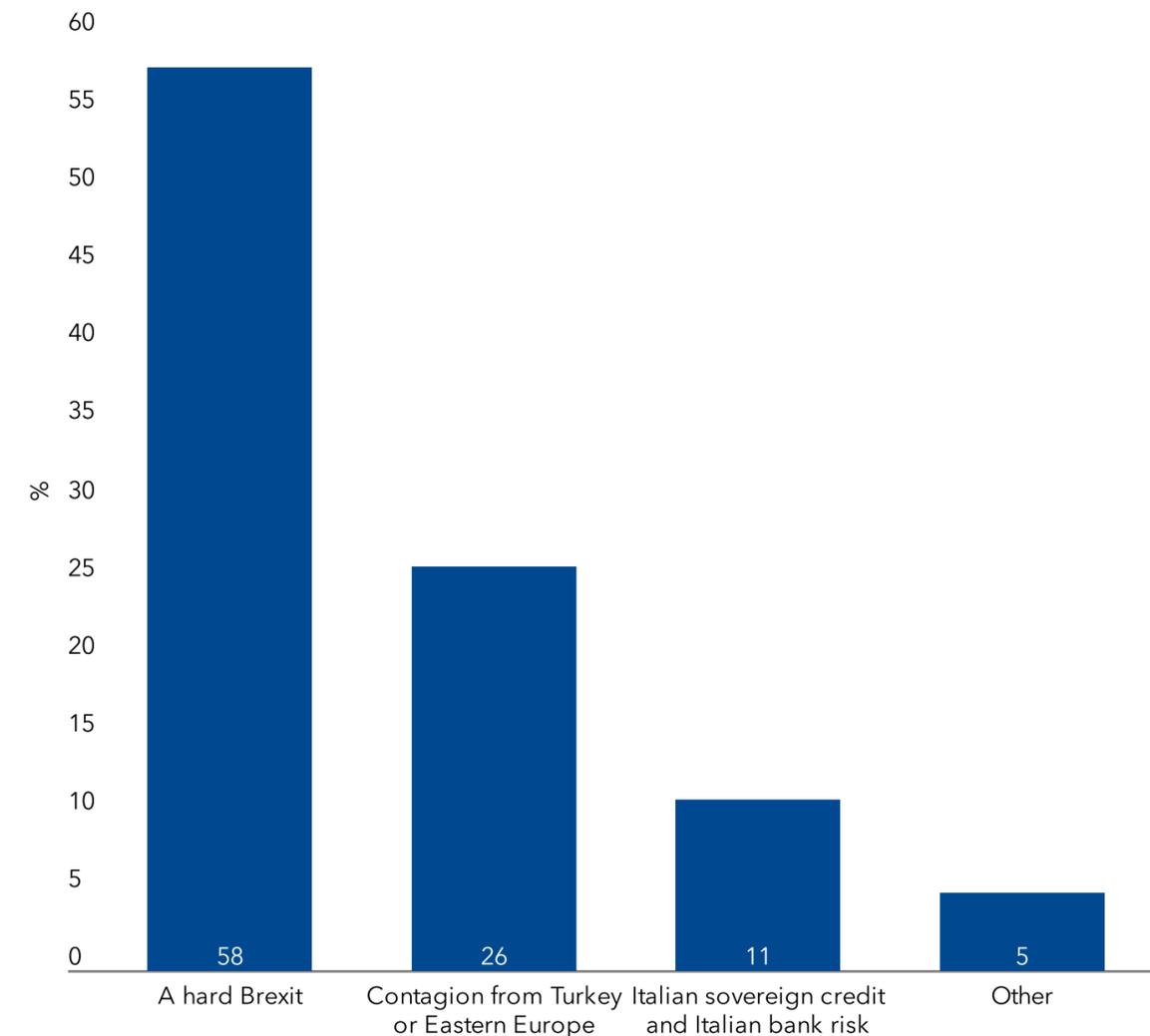
There's a cloud on the horizon...

Delegates at PDI's New York Forum were polled on the key questions in private debt. Their European concerns centred on a hard Brexit, but return expectations for the region remain high

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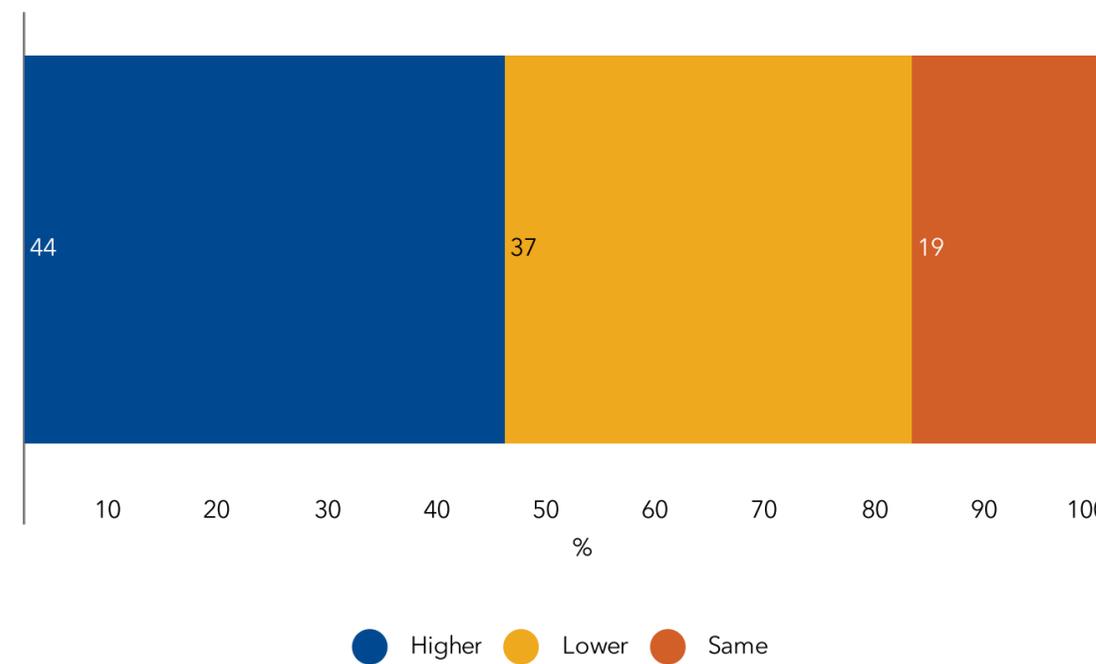
to read more on the talking points from the PDI New York Forum

Over the next year, financial volatility in Europe will be most affected by:



Source: PDI

Compared with US returns, do you expect European returns to be:



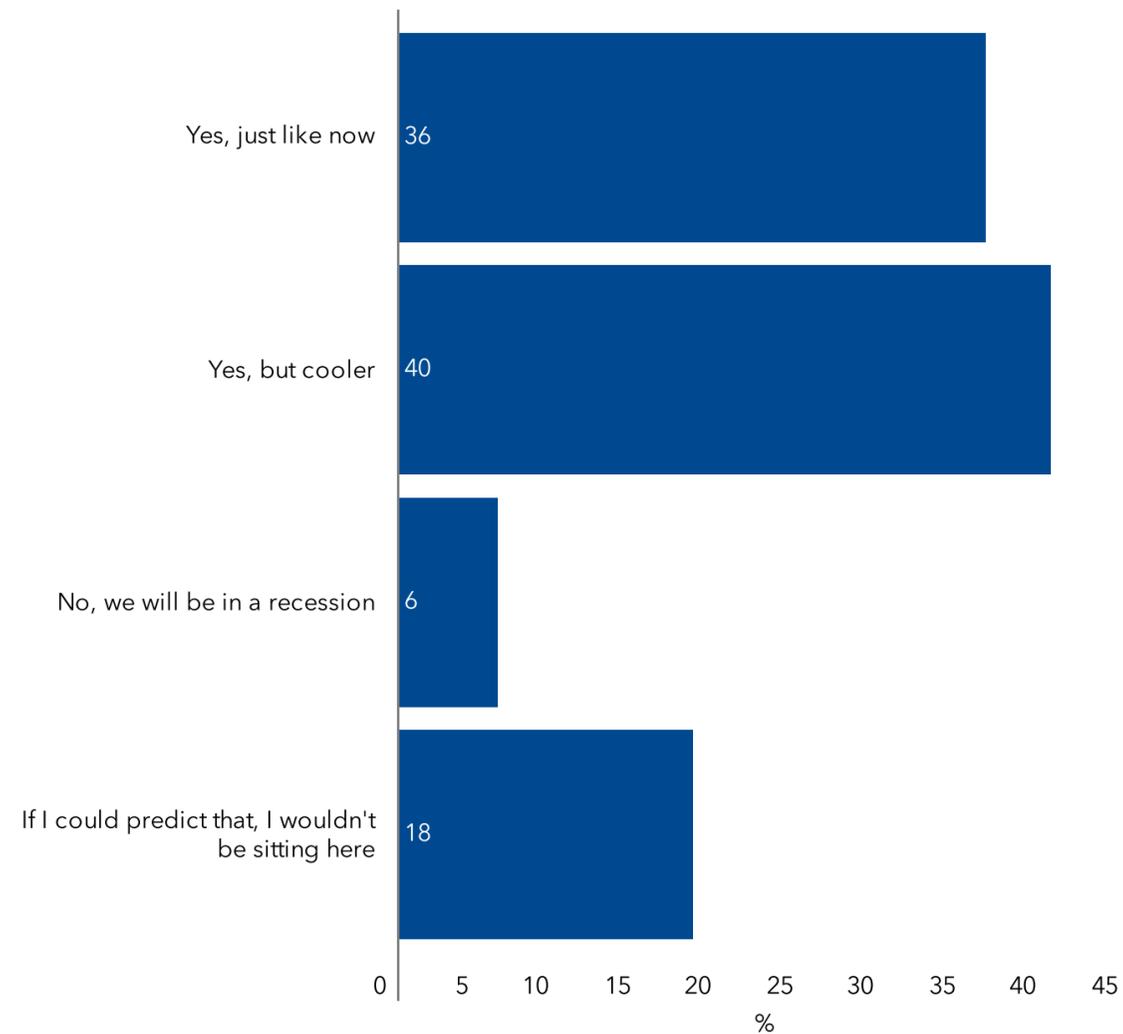
Source: PDI

...but the outlook remains sunny

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to download the data

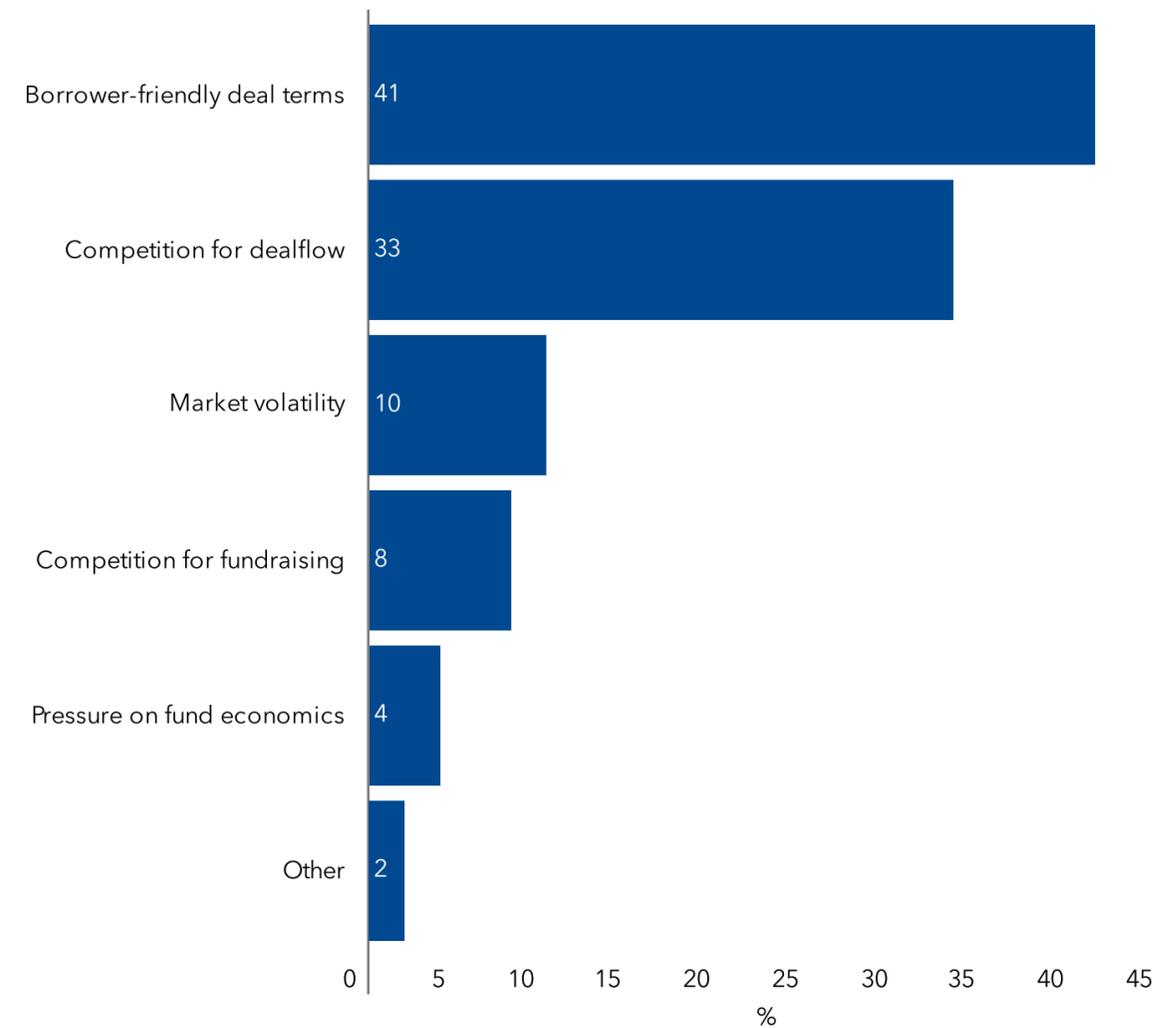
Many respondents expect private markets to stay hot, while the bargaining strength of borrowers is GPs' biggest gripe

Will the private equity and private debt markets still be hot 12-18 months from now?



Source: PDI

Fund managers, what are you most worried about in 2019?



Source: PDI

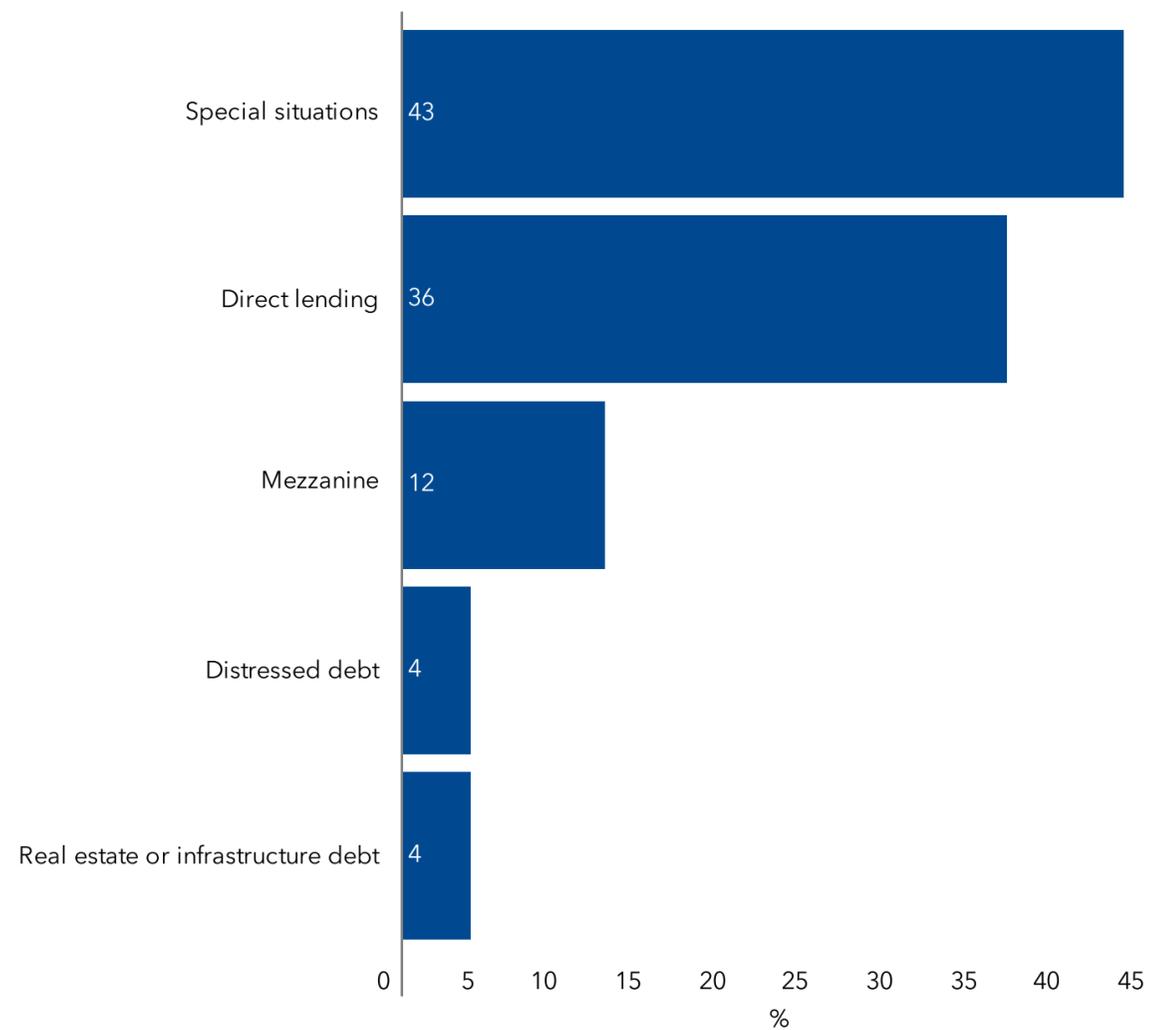
The investor climate

Institutional investors favour special situations. They also have a strong appetite for Europe

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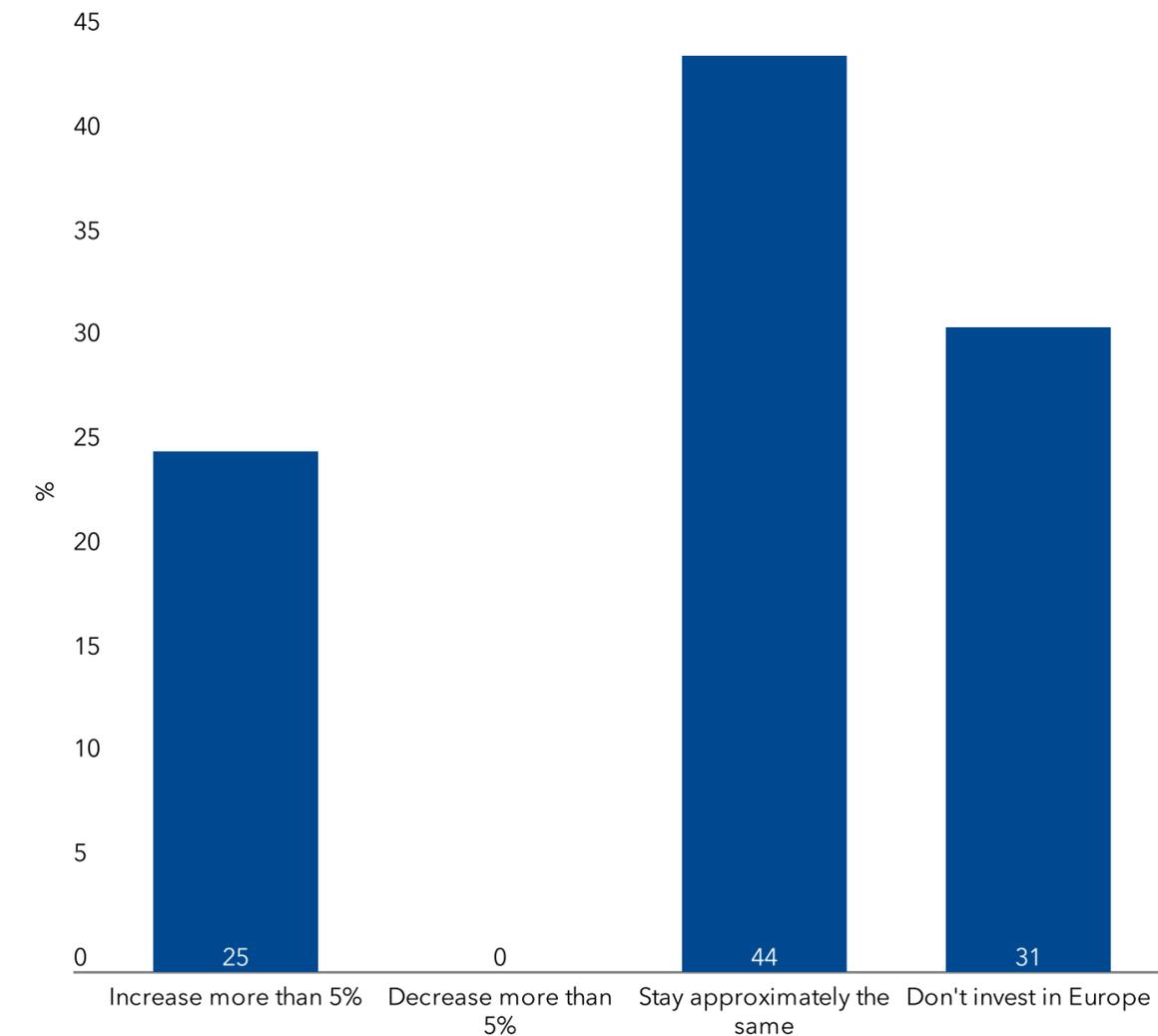
to read more on American investors' attitudes to Europe

LPs, which strategies will deliver the best returns over the next 12 months?



Source: PDI

LPs, are your allocations to Europe over the next 12-24 months likely to:



Source: PDI

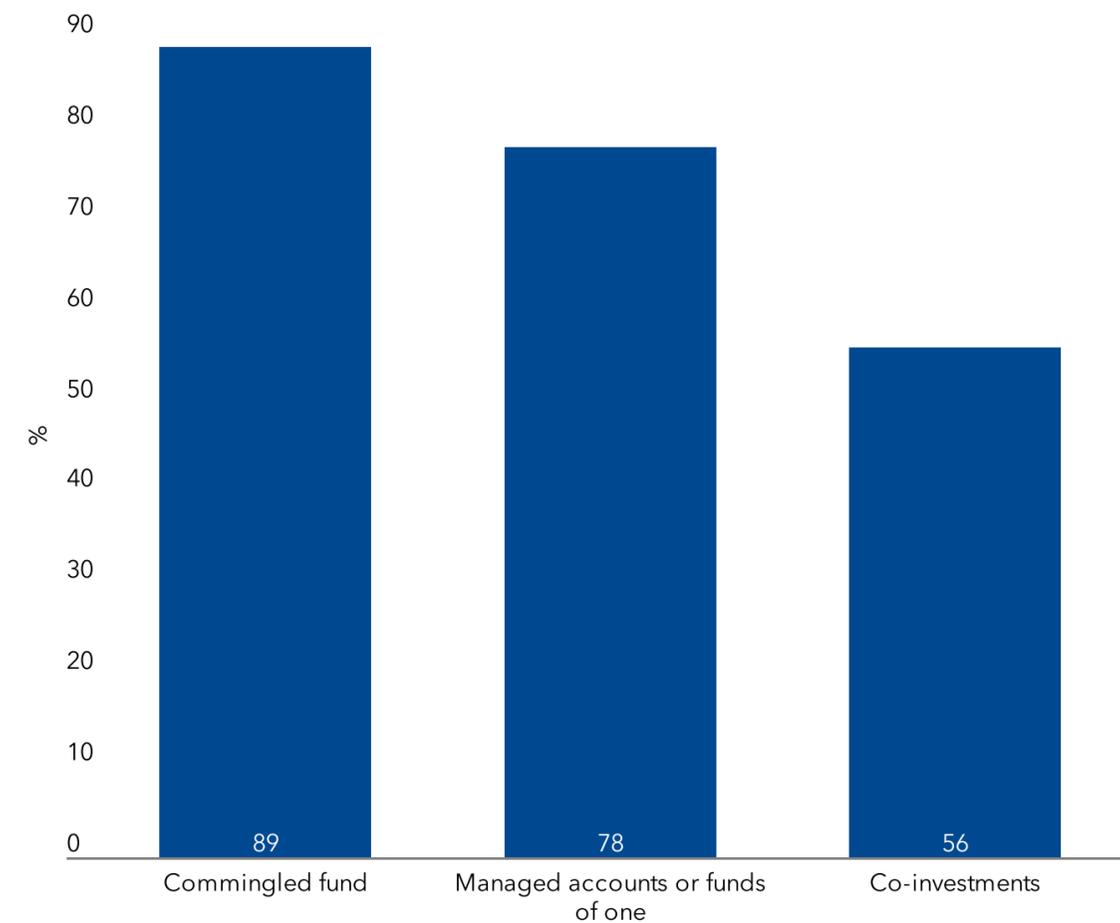
LPs are lukewarm on co-investment

Investors often say they want funds to offer co-investment opportunities – but they don't always take GPs up on it

[Click here](#)

to download the data

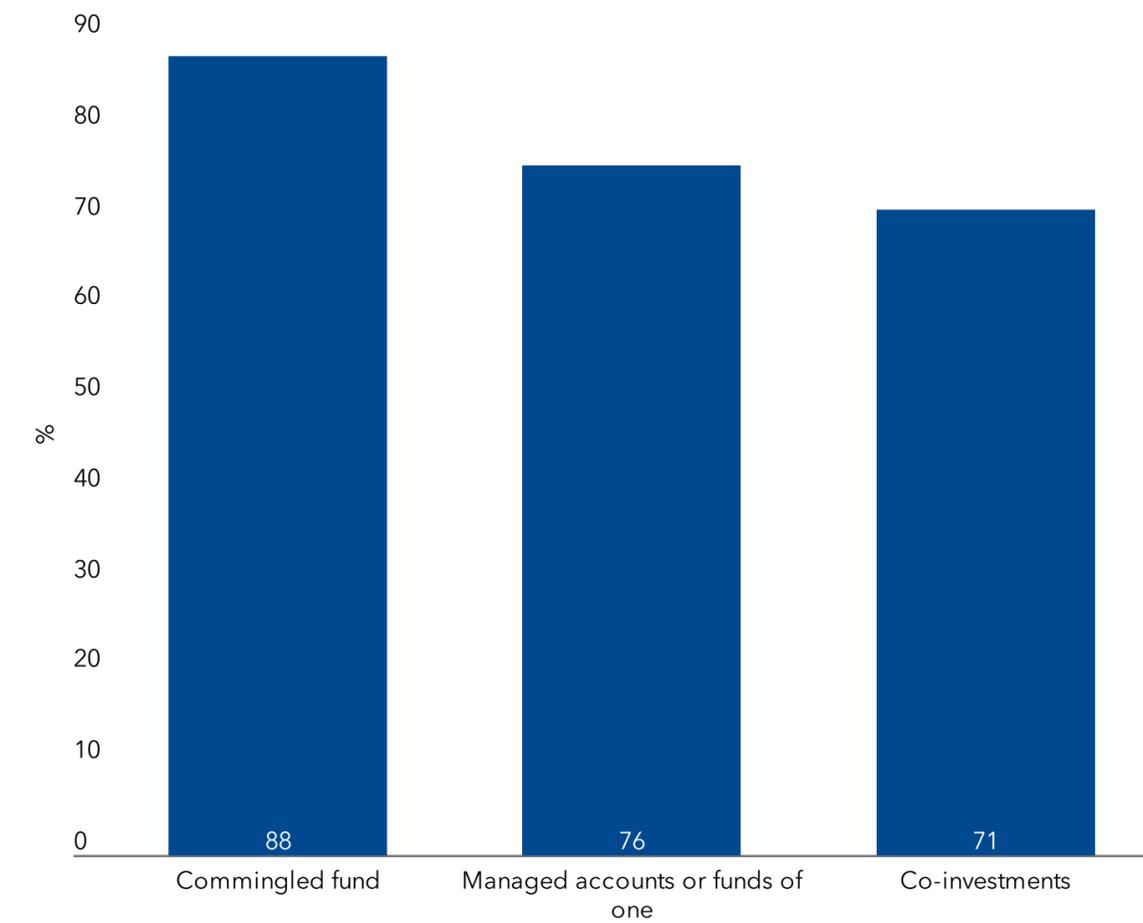
LPs, which of the following do you allocate to?



Respondents could choose more than one answer

Source: PDI

GPs, which of the following do you offer LPs?



Respondents could choose more than one answer

Source: PDI

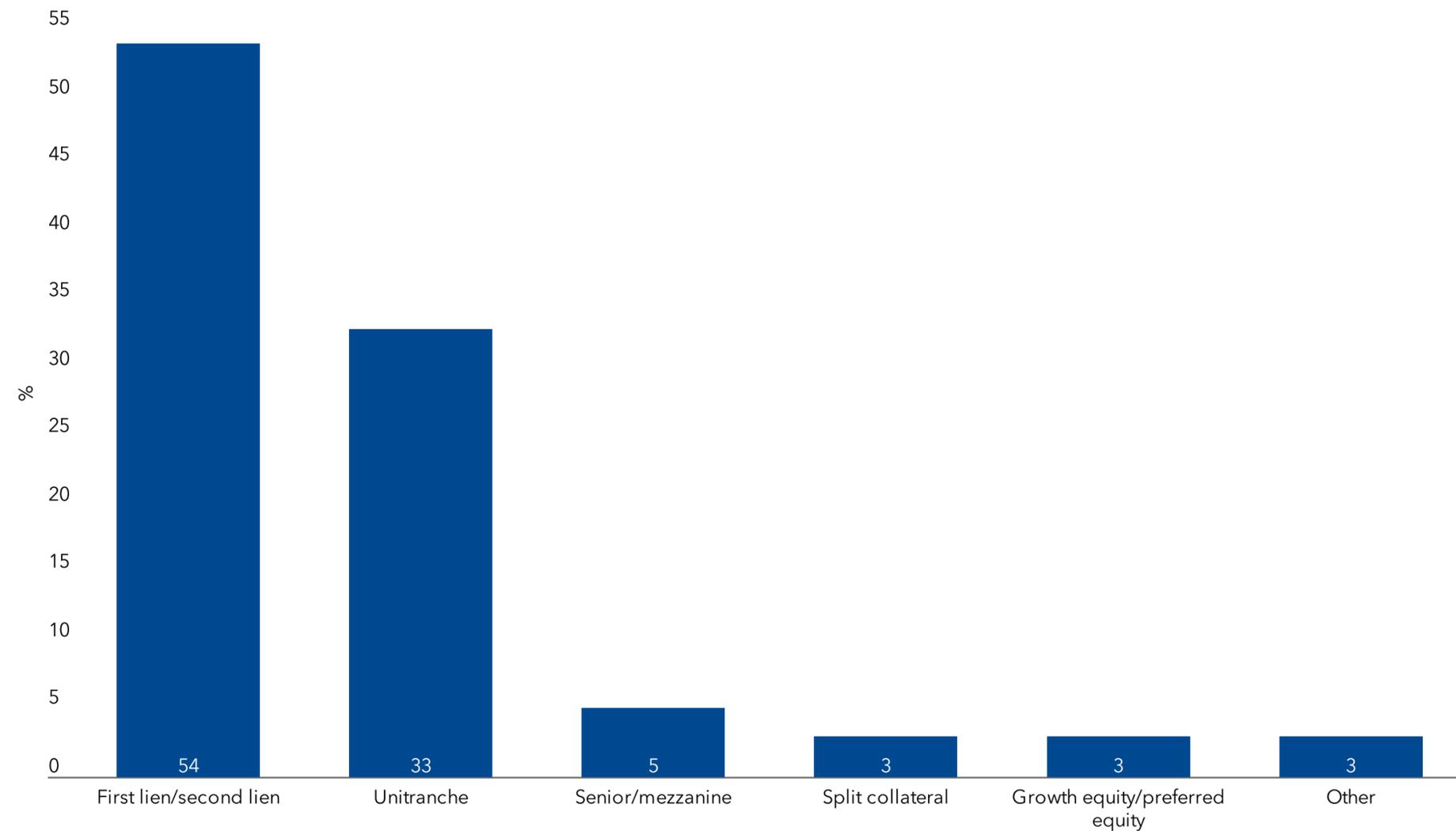
The march of unitranche

Preference for the strategy over a senior/mezzanine combination is clear

[Click here](#)

to read more on the rise of unitranche

What structure have your customers asked for most in the past 6 months?



Source: PDI

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This report was compiled from data collected
at *PDI's* **New York Forum** in September 2018.

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