

Private Infrastructure

How capital is raised in private infrastructure, what institutional allocators look at, and how we run a mandate.

01 THE ASSET CLASS IN BRIEF

How capital is raised



Infrastructure capital is committed for long periods. Allocators review it on that basis.

Infrastructure is raised through closed-ended funds, longer-dated and open-ended funds, and vehicles formed for a single asset or project. Holding periods are generally longer than in private equity, which suits investors with long-dated obligations.

Strategies range from operating assets with contracted or regulated revenue, to assets that need investment to grow, to new construction, known as greenfield. Sectors include energy and the energy transition, transport, utilities, digital infrastructure and social infrastructure such as hospitals and schools.

The investor base is led by pension funds, insurers and sovereign wealth funds. Family offices and private wealth platforms also invest, through funds and through co-investments in single assets.

STRUCTURE	Closed-ended or open-ended fund, or single-asset vehicle.
STRATEGIES	Core, core-plus, value-add and greenfield.
INVESTORS	Pensions, insurers, sovereign funds, family offices, private wealth.
BASIS OF THE CASE	Contracted or regulated revenue and the life of the asset.

02 ALLOCATORS

What institutional allocators look at

Allocators decide on evidence. We help you present it.

An institutional allocator reviews a private infrastructure raise against a set of questions that changes little from one committee to the next. The order and the emphasis vary. The four areas below come up in most reviews.

01

Revenue and contracts

Where the revenue comes from, how much of it is contracted or regulated, who the counterparties are, and how long the contracts run.

02

Regulation and policy

Which permits, concessions and regulations the assets depend on, and how a change in policy would affect them.

03

Operating and construction record

What the team has built, operated or improved before, and how those projects performed against budget and timetable.

04

Horizon and exit

How the holding period matches the investor's own horizon, and how investors can exit over the life of the vehicle.



WHO THE CAPITAL SERVES

Infrastructure capital pays for the power lines, ports and networks that people use every day.

03 ON A MANDATE

How we run a mandate

Not every raise closes. The ones that do are prepared early.

A mandate runs in eight stages. Most of the work that decides it happens before any investor sees the materials, and the relationships it opens continue after the close.

BEFORE THE MARKET

1 The First Conversation

30 MINUTES

A call with our Client Advisor about the fund or the asset, the target size and the timeline. You leave with a first read on how allocators are likely to receive it.

2 Senior Review

48 TO 72 HOURS

Our senior team reviews the assets, the contracts, the materials and the proposed terms. Within 48 to 72 hours you know whether we would take the mandate and what we would change first.

3 Positioning

BEFORE OUTREACH

We prepare the materials around the questions an infrastructure investment committee asks about revenue, contracts, regulation and the team's operating record.

IN THE MARKET

4 Our Network

FIRST

The raise goes first to the pension funds, family offices, endowments and institutions we work with whose infrastructure allocation fits the strategy and the holding period.

5 Meetings and Diligence

ALONGSIDE YOU

We prepare each investor meeting with you and attend the ones that decide the outcome. Diligence questions are answered as they arrive, so the process does not stall between meetings.

6 Terms and Close

TO CLOSE

We stay in the conversations through indications of interest, final terms and side letters, until the capital is committed and the raise is closed.

7 Wider Reach

ONLY IF NEEDED

If our network does not cover the full raise, we approach further investors selected for it, with an approach written for each and the same preparation behind every meeting.

AFTER THE CLOSE

8 Investor Relations

AFTER CLOSE

After the close, we keep in regular contact with the investors we introduced, through a holding period that can run for many years.

04 THE FIRM

Why Inaya

We work on equity raises only.

Inaya Advisory works with fund managers, sponsors, founders and private wealth principals. Every mandate is run by the people who accepted it, and every engagement is qualified before it begins.

We act on full mandates, from positioning through to the close, and on investor relations after it. We also make targeted introductions to allocators whose mandate fits a raise, and advise on mergers and acquisitions. We work on equity raises of $100M to several billion.

30 minutes	48 to 72 hours	$100M to several billion
THE FIRST CONVERSATION	OUR ANSWER ON THE MANDATE	SIZE OF RAISE

Full mandates

We run the raise from the first review of the materials and terms through to the final close.

Targeted introductions

We introduce a raise to the allocators whose mandate fits it, and prepare each meeting.

Investor relations

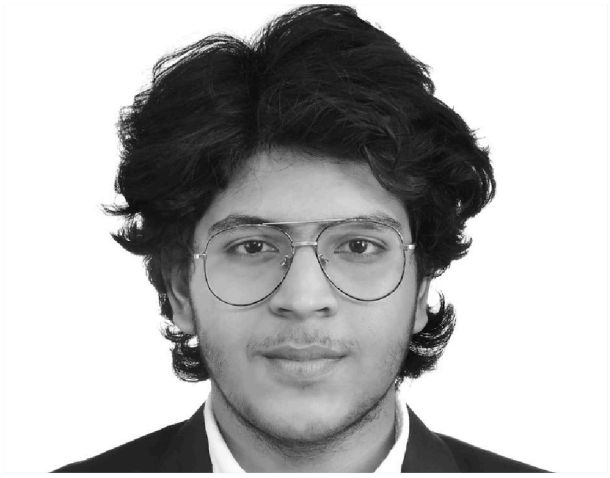
After the close, we keep in regular contact with the investors we introduced.

Mergers and acquisitions

We advise founders, families and principals on exits, successions and stake sales.

05 THE PEOPLE

The people who run the mandate



Shayan Mohammed

MANAGING DIRECTOR

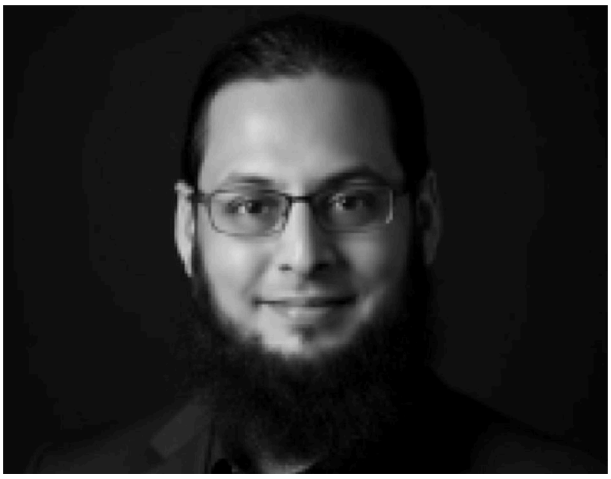
Leads the firm's growth and investor coverage across North America, Europe and the Gulf, and decides which investors each mandate reaches, and in what order.



Anas Ansar

MANAGING PARTNER

Supervises every mandate from initial assessment through allocator engagement and close. Holds final authority on every mandate the firm accepts and signs each engagement on the firm's behalf.



Abbas Chothia

CLIENT ADVISOR

Over two decades of experience across principal-level advisory, deal execution and company building. Leads the firm's client conversations from the first call through to engagement.



David Hunter

SENIOR ADVISOR

Nearly four decades in institutional capital, from HSBC, Citicorp and SMBC to two US public pension systems, which he served as Executive Director and Chief Investment Officer. Named among the ISS Power 100 Chief Investment Officers in 2023.

06 CONTACT

To discuss a mandate

Every mandate is reviewed before it is accepted. You have our answer within 48 to 72 hours.

The first conversation is with our Client Advisor. It covers what you are raising and the timeline you are working to.

EMAIL	capital@inayaadvisory.com
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This brochure describes general practice in private infrastructure fundraising, which varies between managers and allocators. © 2026 Inaya LLC.



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