

# FUNDTRACKER TRENDWATCH

## Infra new offerings peak in January

2.6x more funds launched in January than any other month

January is always a time of new starts. New resolutions. New clothes. New diets. New partners (it is the most popular month to file for divorce and join online dating sites). New jobs. (January and September are the

most common months for bringing on new hires.) New sheets and pillows (think white sales). New travel plans (you will find the best deals on travel in January because it is after the holidays but before February breaks). And, apparently, new infrastructure investment funds.

According to *FundTracker*, more infrastructure investment funds are launched in January than in any other month. In fact, the number of funds launched in

January since 2011 is more than 2.5 times that of any other month of the year.

Since Oct. 1, 2011, 223 infrastructure funds have launched. Of those, 63 (28 percent) were launched in January. July was the second most-popular month with 24 funds (11 percent), followed by March (21 funds). May and October tied for fourth place with 20 funds each.

Only five funds were launched in August during the past 48 months, making it the least popular for new offerings. February and September were not much better, seeing just six and seven new funds, respectively, during that same time period.

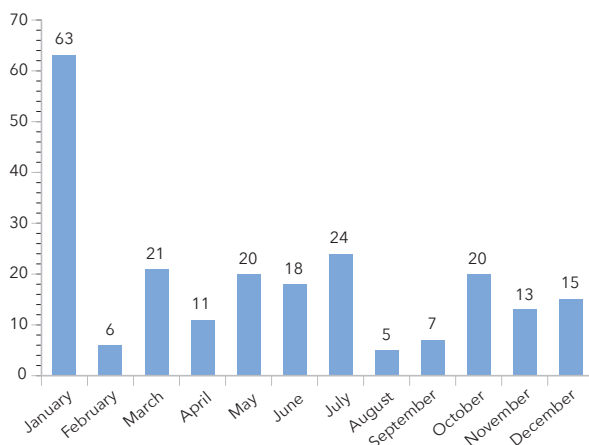
On the other end of the fundraising cycle, October is the most popular time to close a fund. Of the 123 infrastructure funds closed since Oct. 1, 2011, 17 (14 percent) closed in October.

According to *FundTracker*, the average fund takes about 12 months to close. With the overwhelming number of funds launched in January, this average closing time should also make January a common month for closings. And indeed it is, coming in second place behind October. Fifteen funds have closed in January since 2011 (12 percent of total) and 14 in December. The least common months for closings are August (four funds closed) and February (five funds).

April comes in 9th in terms of the number of funds closed, but it rises to the top when looking at capital raised. The 11 funds that closed in April brought in a total of \$24.3 billion. The 17 funds that closed in October had the second-largest total with an aggregate fund raise of \$23.6 billion.

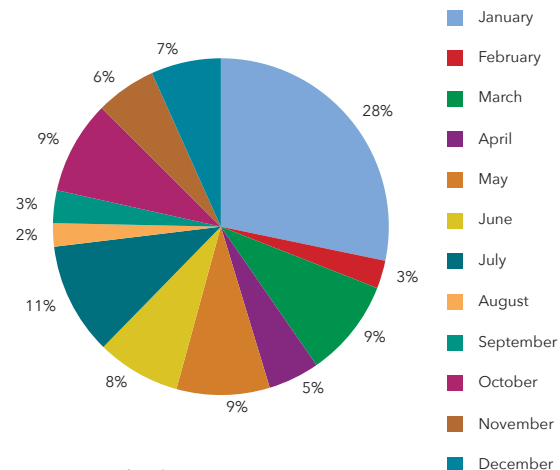
- January most popular month for fund launchings
- October most popular month for fund closings
- August least popular month for fund launchings

Number of funds launched per month — 10/1/11-9/30/15



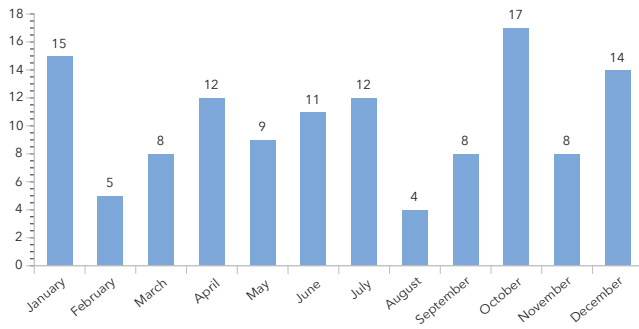
Source: IREI FundTracker

Percentage of funds launched per month — 10/1/11-9/30/15



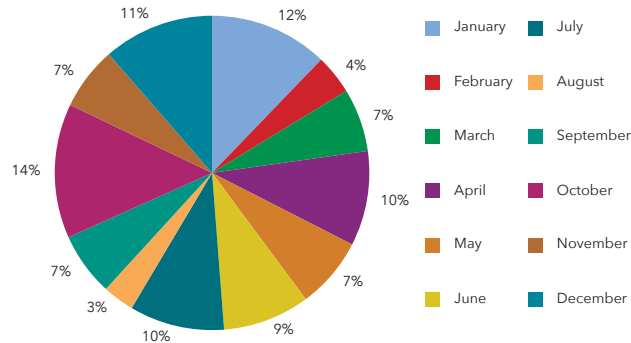
Source: IREI FundTracker

## Number of funds closed per month — 10/1/11-9/30/15



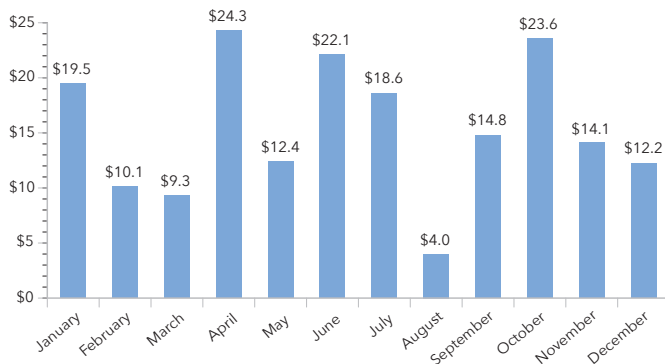
Source: IREI FundTracker

## Percentage by monthly closings — 10/1/11-9/30/15



Source: IREI FundTracker

## Aggregate capital of closed funds by month (\$B)



Source: IREI FundTracker

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Information in this report has been drawn from IREI's proprietary FundTracker database. Online subscriptions are available. Click [here](#) for more information.

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