

Infrastructure fundraising remains on track

Fund managers on pace to raise more capital in 2019 than in 2018 and 2017

According to IREI's FundTracker database, preliminary numbers show, infrastructure fundraising in 2019 has outpaced previous years. Through Dec. 10, 28 funds had raised more

than \$76.0 billion in equity capital. In 2018, \$74.6 billion was raised through 38 fund closings, which pushed past the 12-month fundraising total during the same period of 2017 of more than \$60 billion.

Fourth quarter 2019 totals have yet to be fully tallied and so there is room to grow even further. Fourth quarter 2019 fundraising through Dec. 12 (\$32.2 billion) has far outpaced third quarter (\$8.2 billion).

In 2019, the mega-fund trend has continued with Goldman Sach closing its

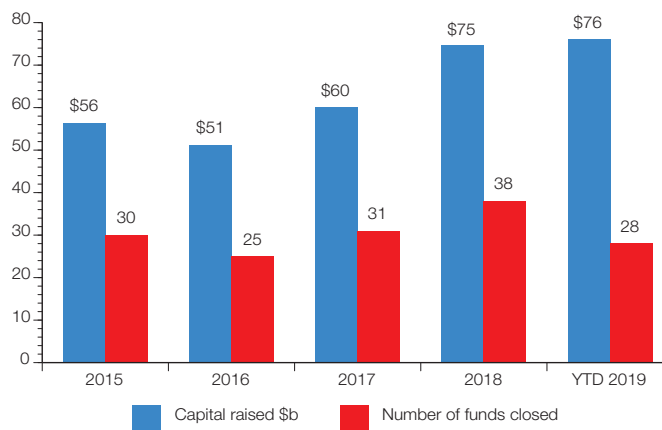
\$22 billion Global Infrastructure Partners IV fund. In December, BlackRock Real Assets raised \$1 billion at first close for its Global Renewable Power III fund (GRP III), the third vintage of BlackRock's global renewable power fund series. The fund received commitments from more than 35 institutional investors in North America, Europe and Asia. Also in December, Copenhagen Infrastructure Partners closed Copenhagen Infrastructure Partners New Markets Fund I (CI NMF I), with \$1 billion in commitments.

There were also 48 funds launched in 2019, several of which are targeting multiple billions in capital. Global Infrastructure Partners is seeking to raise \$5 billion for its debut emerging markets fund. ❖

Drew Campbell is senior editor of *Institutional Investing in Infrastructure*.

- Mega-funds continue to hit the market
- \$76 billion raised year-to-date in 2019.
- 28 fund closings in 2019 year-to-date

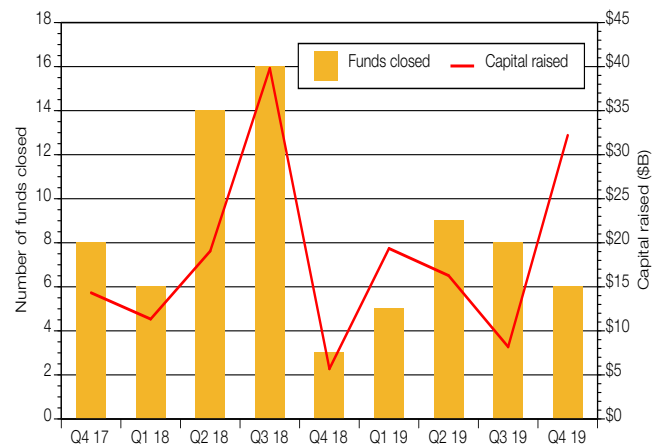
Total funds and capital raised by year (\$b)



Source: IREI FundTracker

YTD 2019 is Dec. 12, 2019

Fundraising Trends, Q4/17-Q4/19



Source: IREI FundTracker

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

For IREI FundTracker database subscription information, please contact Karen Palma, k.palma@irei.com, +1 925-244-0500, x136

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