

# Infrastructure fundraising finishes strong in fourth quarter 2019

Fund managers raised most capital in Q4 in 2019

- More than \$41 billion raised in Q4
- 8 funds closed during Q4
- 12 funds launched during Q4

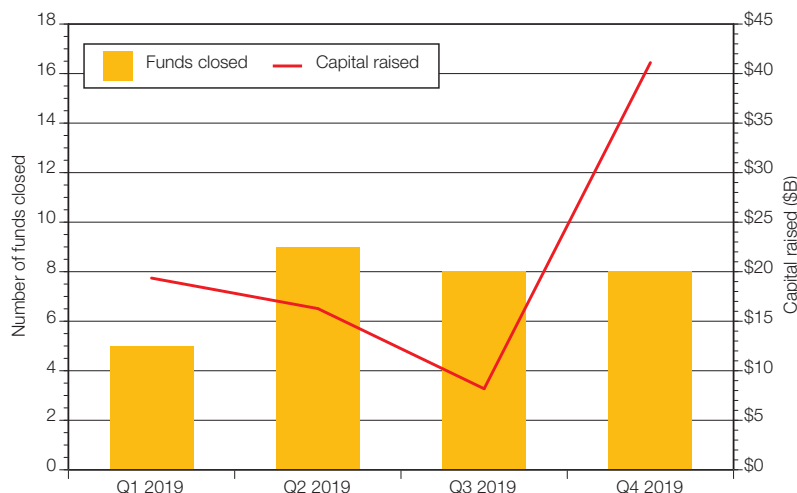
According to IREI's FundTracker database, infrastructure fundraising in fourth quarter 2019 far outpaced previous quarters during the year, with eight funds raising more than \$41 billion.

Fourth quarter 2019 fundraising far outpaced third quarter (\$8.2 billion) and the mega-fund trend continued during December with Global Infrastructure Partners closing its \$22 billion Global Infrastructure Partners IV fund. Also 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 New Markets Fund I (CI NMF I), with \$1 billion in commitments.

During fourth quarter, 12 new closed-ended funds launched seeking nearly \$17.5 billion in total commitments, according to the FundTracker database. The majority of funds launched (nine) are focused on renewable energy either exclusively or as part of their investment mix. Sweden-based Infranode has set a maximum fundraising target of more than \$10.6 billion for its Infranode II fund — the largest target among the funds launched in fourth quarter. Infranode II will focus on energy, telecommunication and transport investments in Europe, primarily in Denmark, Finland, Iceland, Norway and Sweden. Other funds launched during fourth quarter focused on energy and renewable energy, including Metier Sustainable Capital International Fund II (investing in Africa), True Green Capital Fund IV (United States), Commerz Real Institutional Renewable Energies Fund II (Germany), Stonepeak Global Renewables Fund (global, United States), SUSI Asia Energy Transition Fund (Asia), Carlyle Renewable & Sustainable Energy Fund (global, United States), and DIF's DIF Infrastructure VI (global) and DIF Core Infrastructure Fund II (Europe). ♦

Fundraising Trends, Q1/19-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](mailto:k.palma@irei.com), +1 925-255-0500, ext. 136

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