

## FUNDRAISING REPORT Q1 2020

*Infrastructure Investor's* interactive and downloadable review of the fundraising environment in the first quarter

**Fundraising | Strategy Review | Geography**

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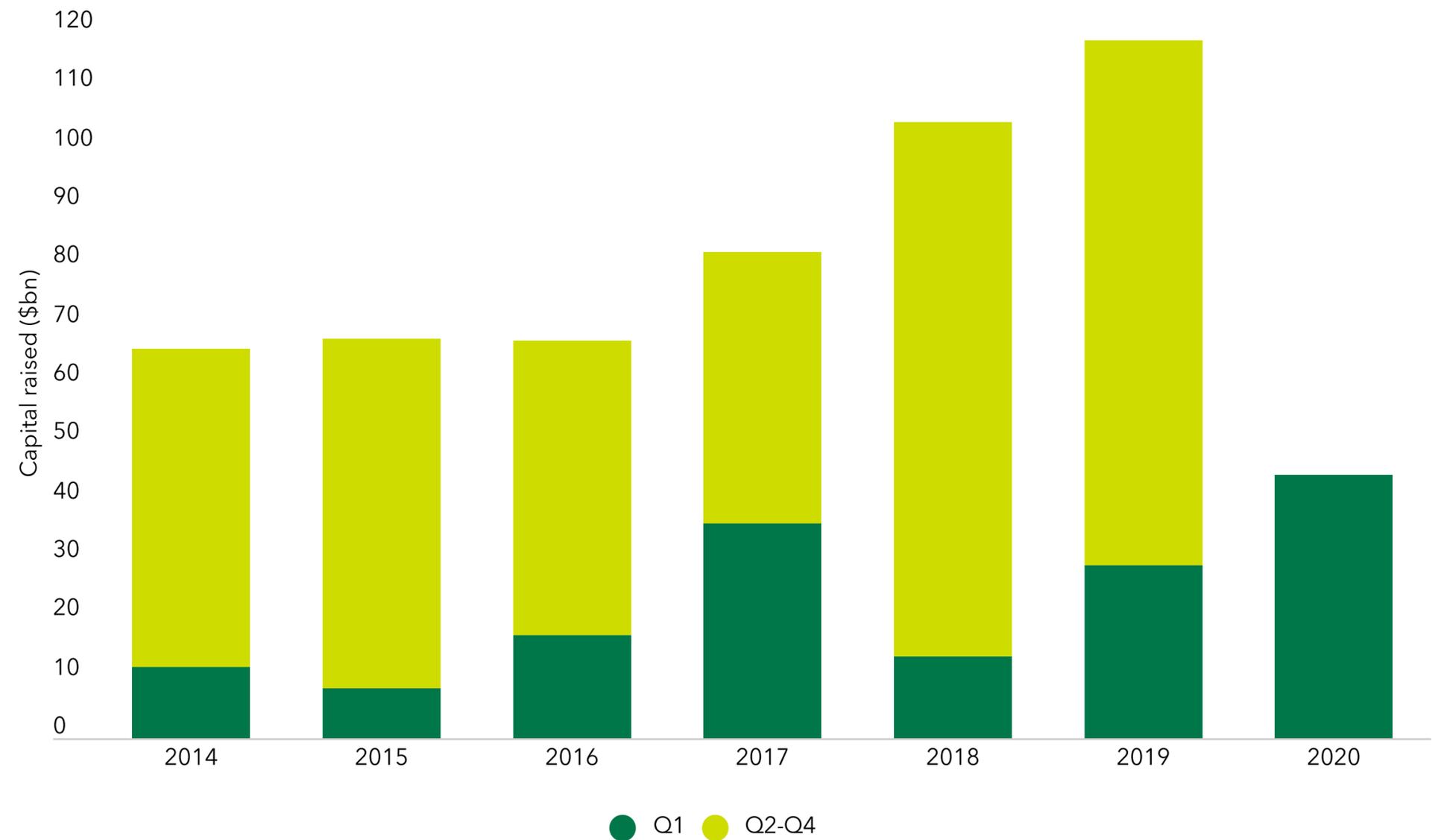
# Fundraising overview

The highest Q1 for fundraising by closed-end infrastructure vehicles was heavily skewed by the close of Brookfield's mammoth \$20 billion fourth fund. Excluding BIF IV would have resulted in fundraising during Q1 2020 falling behind the equivalent period in 2019, though it would still have been the third best Q1 since 2014.

The strong start to the year makes us optimistic that fundraising for 2020 could be on a par with the previous two years. Of course, caution surrounding covid-19 could cause fundraising trends to change. However, anecdotal evidence suggests the big names in market – Stonepeak, Antin, Actis – at the time of writing this report should still be able to close.

FUNDRAISING REPORT  
**Q1 2020**

## Year-on-year fundraising



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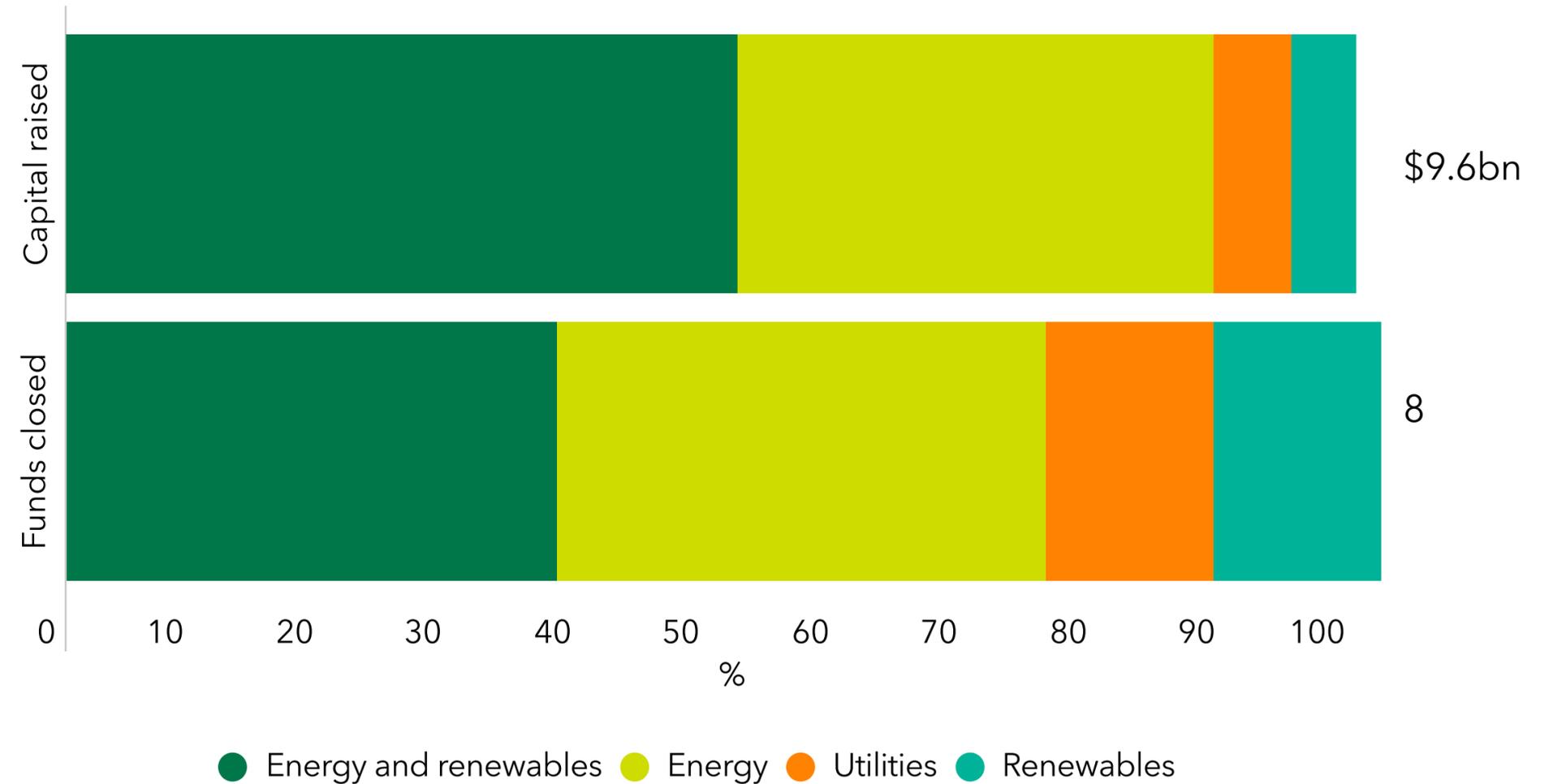


## Fundraising overview

After a strong 2019 for digital infrastructure and other sector-specific strategies, energy made a comeback in Q1, mostly due to strong fund closes from Energy Capital Partners and ArcLight Capital Partners.

However, it should be noted that this sector-focused fundraising has occurred at a time in which the energy market is going through a substantial amount of volatility, hit by the double whammy of covid-19 and the Saudi oil price war.

### Sector-specific fundraising, Q1 2020

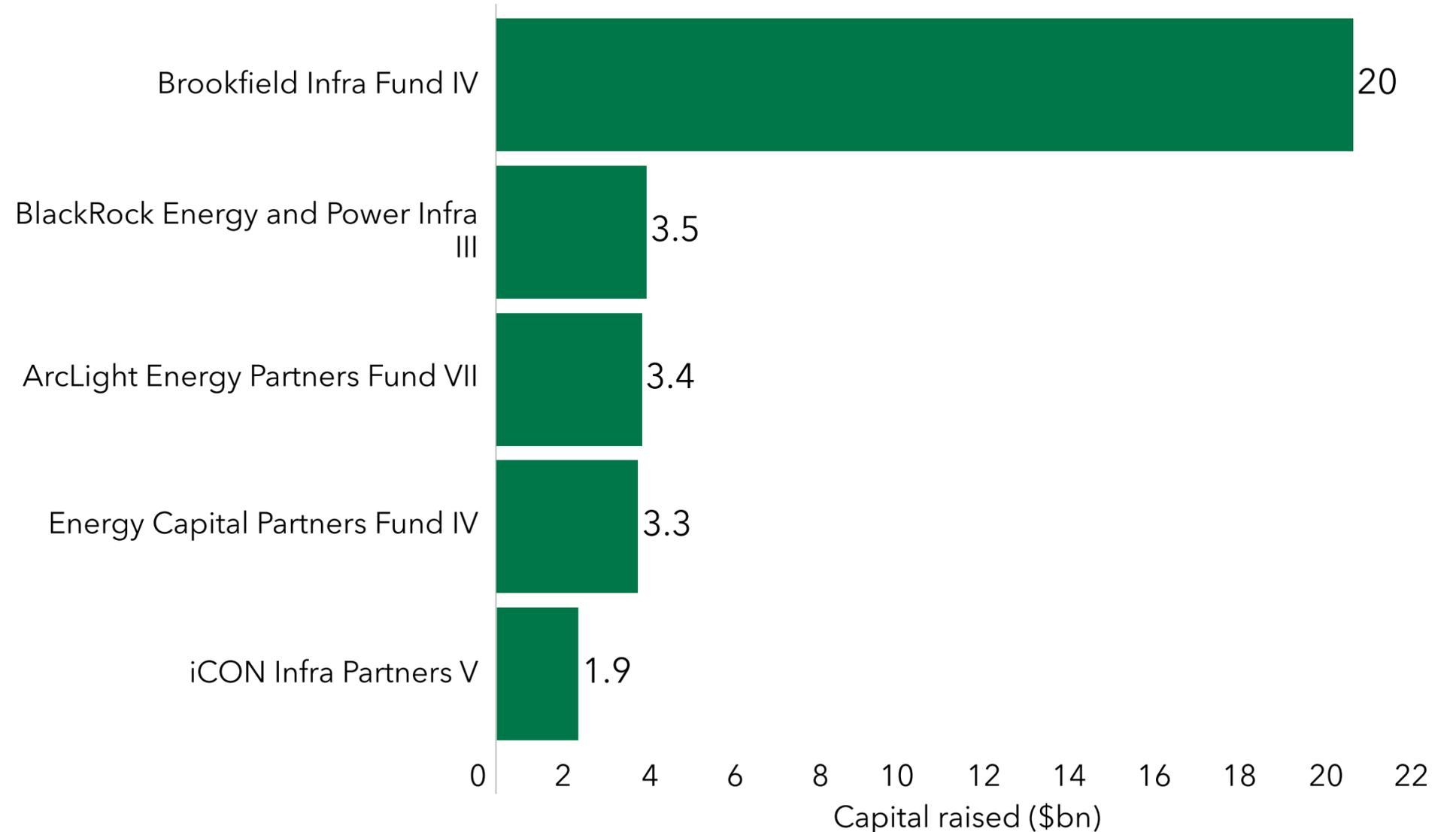


# Largest fundraisers

The dominance of Brookfield's fourth fund over the rest of the top five is outstanding. In fact, the four other largest funds together make up only 60 percent of the capital raised by Brookfield Infrastructure Fund IV.

In line with the ongoing trend whereby larger firms are dominating the market, the five largest vehicles alone accounted for 72 percent of the total raised in Q1 2020.

Five largest blind pools (excluding co-investment), Q1 2020

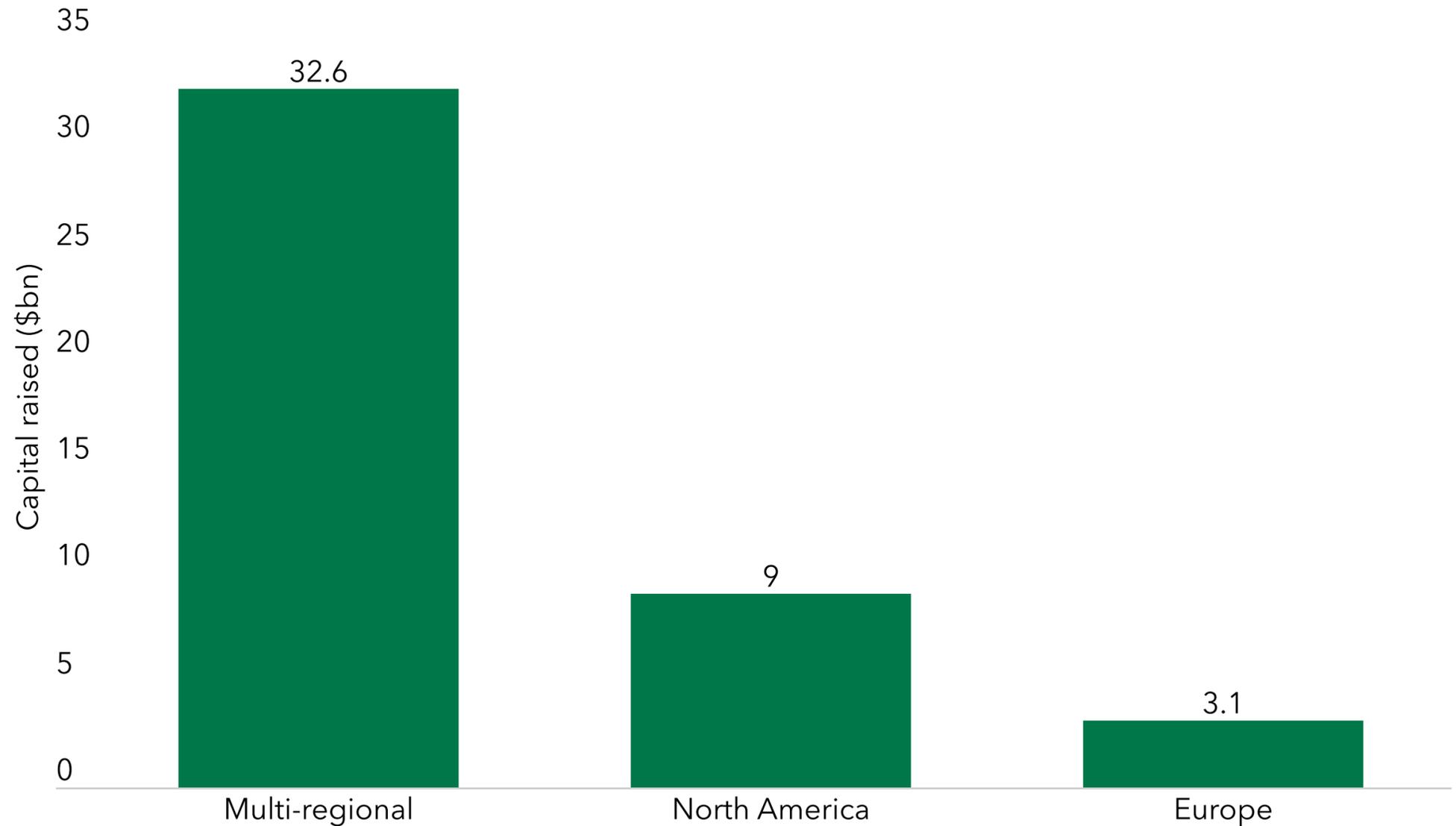


# Geography

Almost \$45 billion was raised in Q1, but none of it was focused on developing markets.

We still don't know how these markets are being hit by covid-19. It will be interesting to see if this trend of reduced activity continues over the coming months, with the pandemic reinforcing a tendency to focus on OECD markets.

Regional focus of capital, Q1 2020

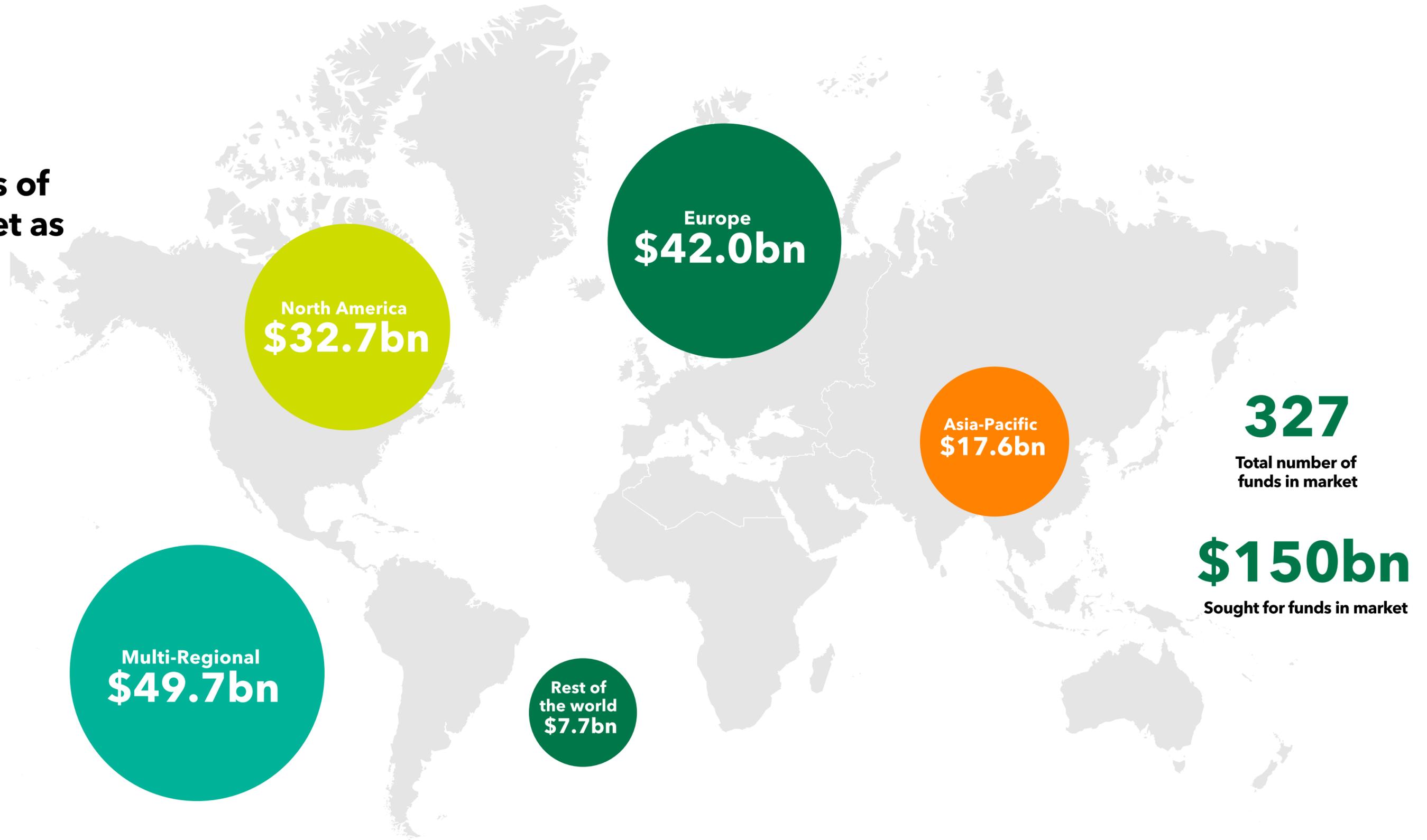


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## Geography

Regional focus of funds in market as of 1 April



# Largest funds in market as of 1 April

Fund	Manager	Target size (\$bn)
Stonepeak Infrastructure Fund IV	Stonepeak Infrastructure Partners	10
Antin Infrastructure Partners IV	Antin Infrastructure Partners	6.6
CICC Infrastructure Fund II	China International Capital Corporation	4.2
Actis Energy 5	Actis	4
European Diversified Infrastructure Fund III (EDIF)	First Sentier Investors	3.8
Patria Infrastructure Fund IV	Patria Investments	2.8
DIF Infrastructure VI	DIF Capital Partners	2.7
Pan-European Infrastructure III	DWS	2.7
Global Renewable Power Fund III	BlackRock	2.5
Circuitus Real Asset I	Circuitus Capital	2.2

# How can we help you?

## How can PEI Media's Research and Analytics team help you?

### Sample client case study

This quarter, we helped a capital advisory firm looking to increase its client base by providing a list of funds in the early stages of fundraising. Alongside this, we also included a list of investors interested in the placement agent's markets of focus.

Please get in touch with us if you would like to see a sample of this data.

PEI Media's Research and Analytics team is made up of researchers and analysts in London, New York and Hong Kong, working on a 24/5 cycle to perform bespoke research requests for you. We track the investment appetite and contact details of LPs and GPs within our fundraising data platform to help bring together fund investors and managers with matching interests.

Platinum subscribers should email [daniel.r@peimedia.com](mailto:daniel.r@peimedia.com) for more information on the research services available.

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Other questions  
to which we also  
provided solutions

**"I would like a list of all LPs in New York that would be interested in committing to Europe-focused funds"**

**"What fund management firms are the most active in the African investment space?"**

**"Could you please send me a list of all North American funds that have launched in the past year?"**

**Infrastructure  
Investor**