

## Q3/18 first look

### Fundraising volume sets quarterly and 12-month records

Infrastructure fundraising reached new heights in the third quarter, according to IREI's FundTracker database.

Sixteen funds registered final closings, raising a record \$39.8 billion of equity. Year-to-date, 35 infrastructure funds have closed with more than \$69.4 billion raised, which already puts 2018 in the record books as the year with the highest 12-month fundraising volume.

The Q3 2018 total far surpassed the amount recorded in the same period last year — \$11.5 billion.

The majority of funds closed during the quarter (12) are targeting infrastructure investments globally, while the remaining funds

(4) are targeting investments in the United States.

Several infrastructure funds closed during the quarter raised more than \$1 billion of equity capital.

New York City-based KKR raised \$7.4 billion during the quarter for final close of KKR Global Infrastructure Investors III, a fund focused on investments in OECD countries.

New York City-based I Squared Capital held a \$7 billion final close for ISQ Global Infrastructure Fund II, during third quarter, exceeding an initial target of \$5 billion. The fund focuses on energy, utilities, telecommunications and transport in the Americas, Europe and Asia.

Paris-based InfraVia Capital Partners closed its InfraVia European Fund IV during the quarter, reaching its €2 billion (\$2.32 billion) hard cap. The fund focuses on medium-sized European infrastructure assets characterized by growth opportunities in the communication, energy, transport and social infrastructure sectors.

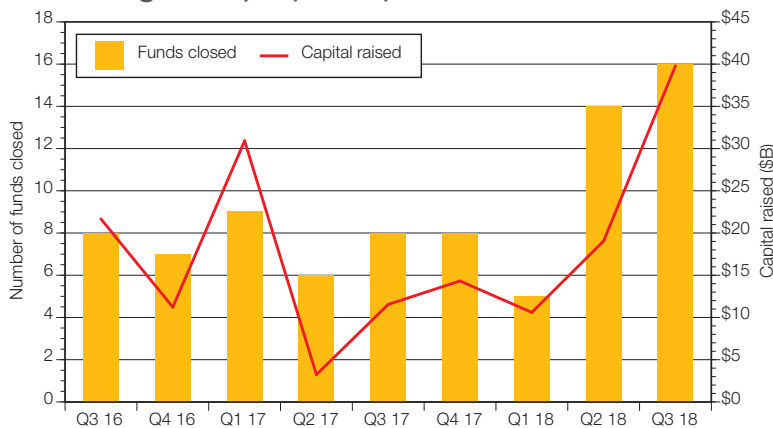
U.K.-based Dalmore Capital closed Capital 3 (DCF 3) at its hardcap with \$1.2 billion of capital commitments. DCF 3 received support from a diverse group of new and existing investors across the United Kingdom, Germany and Asia.

Swiss-based Capital Dynamics reached final close of its Clean Energy and Infrastructure VII JV fund with capital commitments of \$1.2 billion. The fund will invest in U.S.-based utility-scale renewable generation assets.

— Drew Campbell

- 16 funds had final closings in third quarter 2018
- Q3 fundraising totaled a record \$39.8 billion
- Two funds each raised \$7 billion or more

Fundraising trends, Q3/16-Q3/18



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), +1 925-244-0500, ext. 136.

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