

Q3 Funds Report – a record year guaranteed

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Having compiled all the IJInvestor data on infrastructure closed-end fundraising for the third quarter of 2022, the headline figure already almost outstrips full-year 2021... with a record-breaking tally clearly on the cards.

Q3 brought in a humble (compared to the 2 previous quarters) \$13.9 billion, taking fundraising for the year to date up to \$135.9 billion – which compares impressively to FY21 which amassed \$136 billion in total.

Conservative estimates have full-year 2022 raising \$150 billion, but the full complement for the year could be as much as \$170 billion.

To read the report in full (apologies, it takes 2 clicks), [CLICK HERE...](#)

This has been achieved by closed-end vehicles notwithstanding the growing appeal of evergreen funds that have cropped up over recent years and are competing with the more established model.

IJInvestor expects the trend for closed-ended vehicles launched targeting new technologies and bigger LP allocations to continue in the coming years, but this report focuses primarily on final closes and M&A activity.

This year alone has seen final closes of multi-billion Euro-denominated hydrogen funds as momentum builds in this sector as pressure builds to achieve energy security.

A total of 14 funds concluded fundraising in Q3 2022, with an average fund size of \$993 million – the smallest average fund size in the last 4 quarters (Q2 2022 weighed in at \$4.18 billion) or a circa 44% decrease compared to the third trimester of 2021.

This quarter was on average the slowest to reach final close in comparison to the previous 4 quarters – more than 28 months elapsed between launch and final close.



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