

UPDATE: Antin closes third infrastructure fund

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Updated to include:

- *Investor breakdown*
- *Stage of previous funds*
- *Assets coming up for sale from previous funds*

Antin Infrastructure Partners has closed its third fund at the hard cap, raising €3.6 billion (\$3.8 billion) in less than five months, the firm has said.

Commitments came in from 85 investors globally including pension funds, insurance companies, asset managers and sovereign wealth funds. Specifically, 50% of commitments came from pension funds, 20% from insurance companies and the remaining 30% is spread across asset managers, sovereign wealth funds and banks. The majority of investments (70%) came in from European investors, predominantly from the Nordics, Germany, France and the UK, with the remaining part being evenly spread across North America, Asia and the Middle East.

[New Mexico Public Employees Retirement Association \(PERA\)](#) emerged as an investor earlier in November with a €65 million ticket size.

IJGlobal revealed that fundraising had started [at the beginning of September](#). The fund will retain the same investment mandate as its predecessors and will be a 10-year PE style fund investing in brownfield only projects in the energy, transport, social infrastructure and telecoms sectors. Like the previous funds, the third fund is understood to be targeting 15% gross returns and 5% gross yield.

Most recently, the French manager reached an agreement to sell its [UK crematoria business Westerleigh](#) to a British and Canadian pension fund consortium. from mid-July

The fund's predecessor, Antin Infrastructure Partners II, was launched in 2013 and raised €2 billion in 11 months. It is 85% invested across six assets and will only make add-on investments in existing companies in future. Antin Infrastructure Partners I was launched in 2008 and has sold five investments out of the total nine. Assets disposed include UK's Porterbrook; Spain's Axion; France's Pisto and UK's Westerleigh.

Antin has also received indicative bids for [FPS Towers](#) as well as for [thermal solar plants Andasol](#), which it co-owns with Deutsche Asset Management,