

# European fund hits €1bn

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A European cross-sector fund has hit €1 billion (\$1.01bn) in commitments, following a first close earlier this year.

Allianz Global Investors' (Allianz GI) Allianz European Infrastructure Fund II (AEIF II) held a first close in [March this year, at €880 million](#).

The new capital puts it two-thirds of the way to its €1.5 billion target, though the fund has no hard cap, *IJGlobal* understands.

A source added that final close is expected to be held in H1 2023.

The fund launched in December 2021, and has more than 20 investors so far.

AEIF II will make equity investments with a focus on assets that are essential for society within:

- communications
- energy
- environmental
- social
- transport

The vehicle mainly invests in Europe but can pursue opportunities selectively in OECD countries outside Europe.

Registered in Luxembourg, the vehicle is a 20-year fund with a possible 5-year extensions.

The fund follows the launch of first infrastructure fund [AEIF I](#) which held its final close at the end of 2019 with total commitments of €860 million.

Over 85% of the capital in AEIF I is already either invested or committed.

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