

BlackRock Alternatives closes fund at €415m

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BlackRock Alternatives' Private Infrastructure Opportunities European Long Term Investment Fund (PI ELTIF) has hit a final close with €415 million (\$436m) in commitments – exceeding its target.

The close builds on the momentum of the first BlackRock Private Equity Opportunities ELTIF, which closed in April 2021.

PI ELTIF will invest in a portfolio of global private infrastructure projects that are developing real economies.

It focuses on direct co-investment opportunities to invest alongside institutional infrastructure managers and access to a diversified portfolio of global infrastructure projects with a conservative risk profile.

The fund looks for investment opportunities within 3 trends – digitalisation, decarbonization and decentralisation.

It will target sectors:

- energy
- environmental
- power and utilities
- social infrastructure
- telecommunications
- transportation and logistics

PI ELTIF will look to invest in operating assets with long-term contracted revenue streams in a proven and stable regulatory environment. At least 50% of the fund's portfolio will invest in infrastructure co-investments located in Europe.

Serge Lauper, global head of BlackRock Infrastructure Solutions, said: "We believe private infrastructure assets have a sizeable role to play in wealth portfolios, particularly in a volatile market environment, thanks to their diversification properties and long-term investment horizon. Infrastructure investments also have the potential to hedge some of the effects of inflation. Looking ahead, as infrastructure financing needs to increase, we expect to see growing demand for private capital investment in infrastructure projects over the long term."

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