

# IJInvestor Awards 2022 – Equity Fund Manager, Global

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As the independent panel of judges assessed the submissions for the Equity Fund Manager Award, there was one that held the eye from first to last... which is why Brookfield Infrastructure Partners wins the Global category.

When it comes to judging IJInvestor Awards, the judging panel has full rights to veto awards based on quality of submissions or lack of activity in that quadrant, but the opposite was the case in the equity fund manager sector. For this category, they elected to strip out the EMEA award and have a separate one for Global.

And the judges were effusive when talking about Brookfield, recognising it for “driving product innovation in the space that is unique” for being a “behemoth” and “innovative”.

Brookfield is one of the world’s largest infrastructure investors, with around \$208 billion of business AUM across transport, renewable energy, utilities, midstream and data sectors. It has deployed more than \$80 billion of equity capital in more than 180 infrastructure investments.

At the time of writing the submission, Brookfield has around 350 infrastructure professionals and 47,000 operating employees across 5 continents enabling it to invest at scale wherever it believes the most promising opportunities emerge.

During the judging period for IJInvestor Awards 2022, Brookfield in February 2022 launched its latest flagship global infrastructure equity fund, [Brookfield Infrastructure Fund V](#) (BIF V), targeting total commitments higher than its predecessor fund of \$20 billion.

BIF V’s predecessor funds have all built diversified portfolios of essential infrastructure assets and are currently generating strong performance in line with BIF V’s target returns of higher than 13%.

On a combined basis, the funds have achieved greater than 15% gross IRR and a 1.7x gross investment multiple with annualised operating cash yields ranging from 4-7%.

Brookfield also manages an open-end core equity infrastructure fund called [Brookfield Super-Core Infrastructure Partners](#) (BSIP), which has more than \$8 billion in capital commitments. Since inception, the annualised time weighted return of the fund is outperforming the 9% target. The pace of BSIP’s investment is increasing quickly.

## Deals deals deals

Brookfield Infrastructure’s equity funds deployed more than \$10 billion in capital over the course of the judging period, with additional capital coming from institutional partners as co-investment.

BIF in October 2021 completed the privatization of Inter Pipeline (IPL), a world-scale energy infrastructure business,

deploying more than \$4.5 billion of equity. This was followed in December 2021 when it agreed to acquire a 50% interest in Intellihub, the leading provider of electricity smart meters in Australia and New Zealand.

Meanwhile BSIP in February 2022 (alongside partners) acquired 100% of AusNet Services in a take-private transaction. The total enterprise value of the transaction equated to A\$18.1 billion.

In the last month of the judging period (March 2022), Brookfield and its partners, acquired a 37.5% interest in SGN, one of the largest regulated utilities in the UK. The total enterprise value of the transaction equated to £3.3 billion.

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