

Allianz Capital Partners' first global infrastructure fund reaches first close

- Allianz Global Diversified Infrastructure Equity Fund (AGDIEF) for institutional clients holds first close with commitments exceeding EUR 600mn
- The fund invests alongside Allianz in a diversified portfolio of infrastructure equity funds and co-investments globally
- The target fund size is EUR 900mn

10 August 2020 Allianz Global Investors (AllianzGI) today announced the first close of the Allianz Global Diversified Infrastructure Equity Fund (AGDIEF). The fund, which was launched earlier this year and is managed by Allianz Capital Partners (ACP), attracted commitments exceeding EUR 600mn from institutional clients. The AGDIEF will invest in leading infrastructure fund managers and will pursue co-investments alongside such managers globally. The target size of the fund amounts to EUR 900mn. It will invest jointly with Allianz and follows the successful close of the Allianz European Infrastructure Fund (AEIF), which was raised last year.

The AGDIEF will pursue primary fund commitments, secondary transactions and co-investments globally to build a diversified portfolio of core, core+ and value-add infrastructure assets. Target sectors include energy, transportation, communication, environmental and social infrastructure. Whereas the focus of the AEIF is on direct investments in core infrastructure assets in the Eurozone, the AGDIEF aims to deliver attractive risk-adjusted returns through a highly diversified global infrastructure portfolio. As is the case for the AEIF, the AGDIEF will be pursuing a co-investment approach with Allianz as Allianz will contribute at least the same amount as third-party investors commit to the target investments, thus ensuring strong alignment of interest.

Christian Fingerle, Chief Investment Officer at Allianz Capital Partners, said:

"The AGDIEF will invest in funds and co-investments globally whereby co-investments enable the strategy to gain specific exposure to attractive market trends. We are delighted by the strong interest we have seen – even in these challenging times – from the market for our second infrastructure fund, which has an investment focus that is complementary to the AEIF. This will further strengthen our client offering at Allianz Capital Partners to the benefit of all our investors."

Yves Meyer-Bülou, Head of Infrastructure Funds and Co-Investments at Allianz Capital Partners, added:

"The AGDIEF seeks to build a defensive and cash-yielding portfolio of infrastructure funds and co-investments, diversified across sectors and regions globally. We are pleased that we can open the strategy that we successfully developed for Allianz investors to our institutional clients with a highly aligned approach."

ACP is a leading international financial investor in infrastructure equity with more than EUR 17bn Assets under Management. In total, ACP manages more than EUR 34bn of alternative equity assets in private equity, infrastructure and renewables. ACP and AllianzGI manage EUR 77bn of alternative assets in aggregate.

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About Allianz Capital Partners

Allianz Capital Partners is one of Allianz Group's asset managers for alternative equity investments and is part of Allianz Global Investors. With offices in Munich, London, Luxembourg, New York and Singapore, Allianz Capital Partners manages more than EUR 34 billion of alternative assets on behalf of Allianz Group and institutional investors.* Our investment focus is on private equity, infrastructure and renewable energy. Our investment strategy is targeted to generate attractive, long-term and stable returns for our clients. (allianzcapitalpartners.com)

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with 760 investment professionals in 25 offices worldwide and managing EUR 538 billion in assets for individuals, families and institutions*.

Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

Active is: Allianz Global Investors

*Data as at 30 June 2020

Disclaimer

Infrastructure equity investments are highly illiquid and designed for professional investors pursuing a long-term investment strategy only.

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