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Quaero Capital completes first close on infra fund

Geneva-based fund manager Quaero Capital has reached a first close of EUR 50m for its first-ever infrastructure fund, the company announced yesterday (12 November).

The fund, Quaero European Infrastructure Fund, is a euro-denominated 10-year pooled fund, with an investment period of around five-years and a target size of EUR 200m, sources said.

The fund manager started fundraising in early 2015 and is not using a placement agent, the same sources added. Quaero Capital declined to comment.

According to the announcement, the fund will invest in infrastructure projects across Europe spanning transport, social, telecoms, utilities and energy sectors.

The sources said the fund is targeting investments in both greenfield and brownfield PPP/PFI assets, with a preference towards greenfield assets. The fund may also invest in private project finance transactions.

Quaero Capital's infrastructure team consists of head of infrastructure Sébastien Bourget and investment directors Antoine Turrettini and Yann Benharrouch.

All three team members joined the firm from Edmond de Rothschild last year, where they worked in the bank's infrastructure and project finance advisory division.

Outside of infrastructure, the fund manager manages around CHF 600m (EUR554m) across 12 funds which invest in listed securities. The manager is owned by its employees and also has offices in Zurich, Paris and London.

Quaero Capital was founded in 2005 and was formerly known as Argos Investment Managers but changed its name last month to differentiate itself from similarly named competitors.



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