Welcome to the latest edition of Infrastructure Spotlight, the monthly newsletter from Preqin providing insights into infrastructure performance, investors, deals and fundraising. Infrastructure Spotlight uses information from our online product Infrastructure Online.

June 2012
Volume 4 - Issue 6

FEATURED PUBLICATION:

The 2012 Preqin Global Infrastructure Report

More information available at:
www.preqin.com/reports

New York:
One Grand Central Place
60 E 42nd Street
Suite 2544
New York, NY 10165
+1 212 350 0100

London:
Equitable House
47 King William Street
London, EC4R 9AF
+44 (0)20 7645 8888

Singapore:
Asia Square Tower 1
#07-04 8 Marina View
Singapore
018960
Tel: +65 6407 1011

w: www.preqin.com
e: info@preqin.com

Twitter: www.twitter.com/preqin
LinkedIn: Search for Preqin

Infrastructure Spotlight

June 2012

Feature Article

Infrastructure Debt Funds: An Alternative Source of Financing

In the aftermath of 2008, debt markets have been constricted resulting in a lack of available financing. Now, however, a growing number of infrastructure debt funds are stepping in to meet this shortfall. This month's feature article investigates further.

Page 2

Industry News

This month's Industry News provides an overview of which institutional investors are looking to increase their exposure to infrastructure, and those preparing to make their first investment in the asset class. Take advantage of the latest intelligence and find out what these investors will be targeting.

Page 5

Fundraising

A round-up of the current fundraising market, including the largest infrastructure funds currently on the road and the largest closed in the year to date.

Page 6

The Facts

Deals - An insight into the current infrastructure deal market. Page 7

Sovereign Wealth Funds - What are SWFs' infrastructure investment preferences? Page 8

Fund of Funds Managers - An overview of multi-manager GPs. Page 10

Conferences - Details of upcoming infrastructure conferences from around the world. Page 12

You can download all the data in this month's Spotlight in Excel.
Wherever you see this symbol, the data is available for free download on Excel. Just click on the symbol and your download will begin automatically. You are welcome to use the data in any presentations you are preparing, please cite Preqin as the source.

preqin
alternative assets. intelligent data.

Infrastructure Debt Funds – An Alternative Source of Financing

Elliot Bradbrook takes a look at infrastructure debt funds and the increasingly important role they play in the post-crisis asset class.

Infrastructure projects traditionally require significant levels of debt financing. Prior to the global financial crisis, it was commonplace for debt to account for anywhere up to and beyond 90% of total asset value, supported by limited levels of investor equity. However, the contraction of the credit markets post-2008 has severely restricted the flow of available and affordable debt from traditional sources. Consequently, infrastructure fund managers are finding it difficult to source the long-term funding needed to support both new developments and asset refinancings.

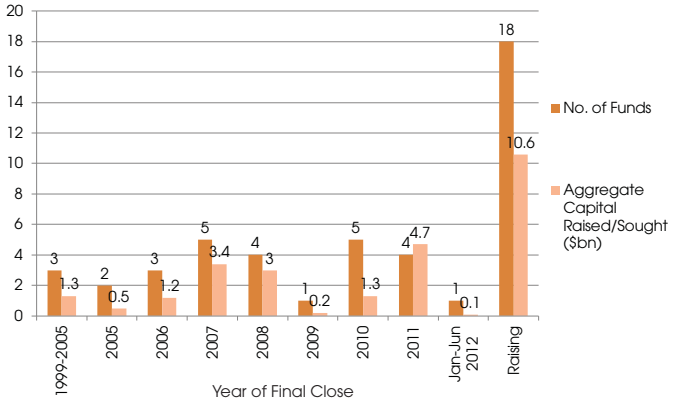
In order to compensate for this shortfall in supply, a growing number of infrastructure GPs have begun marketing debt funds as an alternative to traditional debt. In an interview conducted in January 2012, Andrew Jones, Managing Director – Infrastructure Debt at AMP Capital Investors, stated: "Fundamentally, the pressures on bank balance sheets and the reluctance of banks to aggressively support infrastructure opportunities opens up great investment opportunities for funds[....] We expect the pressures that banks are under to be a major feature of the market for many years to come."

Therefore, despite being a niche part of the infrastructure fundraising market, interest in infrastructure debt funds is certainly gathering pace in light of the current economic climate. This edition of Preqin Infrastructure Spotlight examines the make-up of the current infrastructure debt fund market from both a GP and LP perspective.

Fundraising

In Q4 2010, we predicted that the unlisted infrastructure debt fund market looked set to double in size over the coming years.

Fig. 1: Annual Unlisted Infrastructure Debt Fund Fundraising, All-Time



Source: Preqin

At the time, the Preqin Infrastructure Online database featured profiles of 27 unlisted infrastructure debt funds which had raised or were looking to raise a combined $12bn in institutional investor capital. Preqin is now tracking 46 unlisted infrastructure debt funds, showing the considerable growth in the market over the past 18 months.

As shown in Fig. 1, 28 infrastructure debt funds have reached a final close, raising an aggregate $15.7bn. One such vehicle has closed this year: EUROFIDEME II, managed by Natixis Environnement & Infrastructures, closed on €94mn in March and provides both subordinated debt and equity to renewable energy projects in Europe. It specifically targets wind, solar, hydroelectric, biofuel, hydraulic and geothermal energies.

Fig. 2: Largest Unlisted Infrastructure Debt Funds Raised/Raising

Fund	Manager	Size (mn)	Status	Manager Location
EIG Energy Fund XV	EIG Global Energy Partners	4,121 USD	Closed	US
EIG Energy Fund XIV	EIG Global Energy Partners	2,569 USD	Closed	US
Harbourmaster Infrastructure Debt Fund	Harbourmaster Capital Management	2,000 EUR	Raising	Ireland
Abraaj Infrastructure and Growth Capital Fund	Abraaj Capital	2,000 USD	Closed	United Arab Emirates
Aviva Investors Hadrian Capital Fund I	Aviva Investors	1,000 GBP	First Close	UK
Seqimco Infrastructure Debt Fund	Sequoia Investment Management Company	1,000 EUR	Raising	UK
Cordiant Emerging Loan Fund IV	Cordiant Capital	1,000 USD	Raising	Canada
Barclays Senior Debt Infrastructure Fund	Barclays	500 GBP	Raising	UK
EIG Energy Fund X	EIG Global Energy Partners	734 USD	Closed	US
AMP Capital Infrastructure Debt Fund	AMP Capital Investors	500 EUR	Fourth Close	Australia

Source: Preqin

© 2012 Preqin Ltd. www.preqin.com

A further 18 infrastructure debt vehicles are currently on the road targeting an additional $10.6bn in investor capital. These funds account for 12% of all infrastructure funds on the road and 11% of total capital being sought by fund managers. Of these 18 vehicles, 12 have already held at least one interim close, raising an aggregate $1.6bn towards their fundraising targets. Stonebridge Infrastructure Debt Fund, managed by Stonebridge Financial Corporation, held a C$147mn first close in April 2012 and invests in Canadian infrastructure through the provision of long-term, fixed-rate, senior debt financing.

The table in Fig. 2 shows the 10 largest infrastructure debt funds in terms of size or target size. EIG Energy Fund XV closed on $4.1bn in 2011 and is the largest infrastructure debt fund to close to date, followed in size by its predecessor EIG Energy Fund XIV, which closed on $2.6bn in 2008. Other significant infrastructure debt funds include Harbourmaster Infrastructure Debt Fund and Aviva Investors Hadrian Capital Fund I, both currently in market seeking €2bn and £1bn respectively.

Investment Strategy

The infrastructure debt fund market consists of both pure debt/mezzanine funds, and funds that make both debt and equity investments. Fig. 3 provides a breakdown of the current infrastructure fundraising market by the type of funds seeking capital. Primary equity funds are the most significant type, with 129 primary funds in market seeking $87.2bn in institutional capital. Eleven pure debt funds are on the road looking to raise $9.3bn, while there are seven vehicles which provide both debt and equity that are seeking $1.3bn in total.

This data shows the increasing significance of pure debt infrastructure funds in the current market as opposed to those making both debt and equity investments. The average size of a pure debt infrastructure fund currently raising capital is $845mn, compared to the $186mn average for a fund investing in both debt and equity. Despite this, Fig. 4 shows that pure debt funds have been slightly less significant historically, accounting for just 43% of total infrastructure debt funds featured on Preqin Infrastructure Online. This suggests that fund managers are beginning to adjust their strategies in light of the growing demand for infrastructure debt financing.

In terms of primary geographic focus, Europe is the most targeted single region, with 10 debt funds primarily focused on European assets, as shown in Fig. 5. However, in terms of aggregate capital raised/sought, North America is the most important single area of activity for the infrastructure debt fund market, with $9.3bn raised or targeted by debt funds primarily focused on the region. Eighteen debt funds are primarily focused on regions outside of the European, Asian and North American markets, seven of which target investment opportunities in South America.

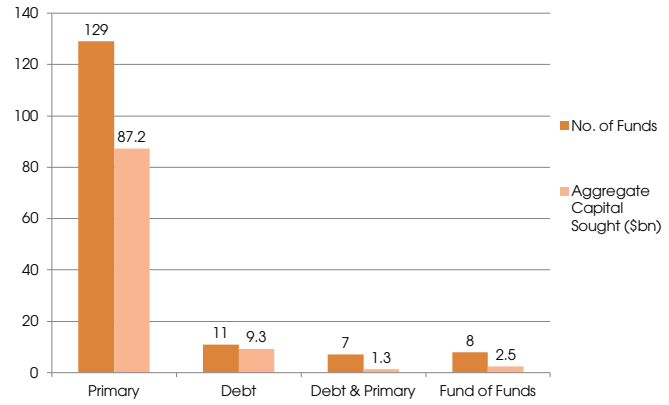
EIG Global Energy Partners is the most prominent infrastructure debt fund manager by total capital raised, having raised $7.9bn across its four infrastructure debt vehicles. These funds are global in nature and make both debt and equity investments in energy and natural resources-related opportunities. Other significant debt fund managers include US-based Darby Overseas Investments and Canada-based Cordiant Capital, which handle nine infrastructure debt funds between them that are focused on Asian and emerging market infrastructure.

Investor Sentiment

Preqin currently tracks 131 institutional investors that have either previously committed to an unlisted infrastructure debt fund or would consider doing so in the future. As with any new or emerging strategy, institutional investors are likely to be cautious when committing capital to infrastructure debt funds, although more investors are becoming attuned to the benefits of utilizing various strategies to access the infrastructure market.

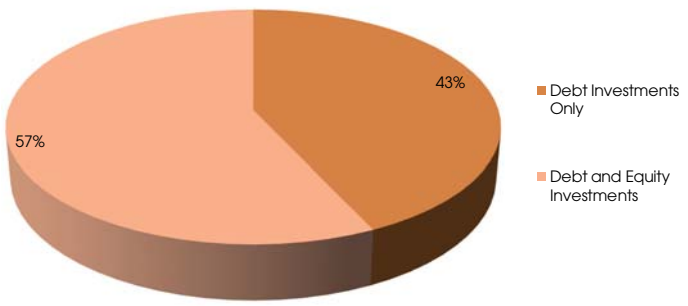
As suggested by Andrew Jones, “Over the past 18 months we have noticed an increasing acceptance and recognition of the benefits of an infrastructure debt allocation within an infrastructure portfolio.” Jones attributes this fact to investors becoming more risk averse and placing a greater emphasis on portfolio security. “Suddenly investors that were looking for 15%+ out of an infrastructure portfolio

Fig. 3: Breakdown of Unlisted Infrastructure Funds in Market by Fund Type



Source: Preqin

Fig. 4: Proportion of Infrastructure Debt Funds Making Only Debt Investments



Source: Preqin

© 2012 Preqin Ltd. www.preqin.com

are seeing space in their allocation strategy for a consistent 10% yield with lower risk. Something they can rely upon in terms of liquidity and capital stability."

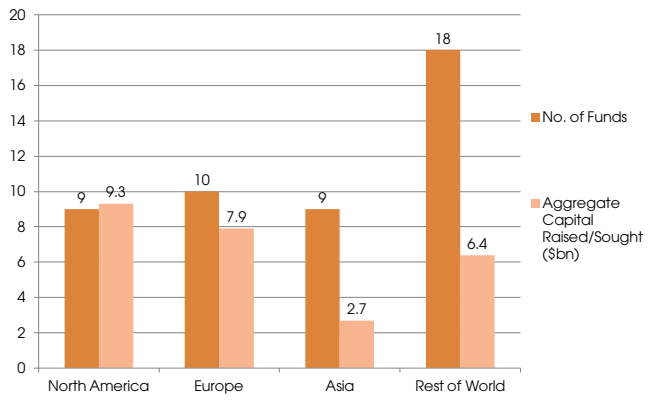
This trend looks set to continue based on our conversations with infrastructure investors worldwide, 83% of which gain access to the asset class through commitments to unlisted funds. In the post-crisis environment, investors are likely to be attracted to those funds offering more predictable yields with a lower risk/return profile as opposed to higher-risk strategies, and even more so to strategies that can offer portfolio diversification – a feature that AMP Capital Investors and other infrastructure debt fund managers will look to capitalize on.

Outlook

Interest in infrastructure debt funds is certainly growing among both GPs and LPs, although the market is still very niche. Only a select number of infrastructure fund managers are active in the debt space, meaning the market is still relatively uncrowded and only populated by a small number of more experienced fund managers such as AMP Capital. However, there are now a record number of unlisted infrastructure debt funds on the road and institutional investors are beginning to better understand the benefits of a more conservatively managed and diversified infrastructure portfolio.

Banks are no longer willing or able to support the huge demand for infrastructure development on the debt side, which creates an interesting opportunity for unlisted infrastructure fund managers. As such, the infrastructure debt fund market again looks set for considerable growth in the coming 12-24 months, with 18 funds currently on the road looking to raise $10.6bn, and as Andrew Jones and AMP Capital predict, "Momentum is definitely building and over time I feel very confident that this will become a core plank of investors' infrastructure investment strategy."

Fig. 5: Unlisted Infrastructure Debt Fund Fundraising by Primary Geographic Focus



Source: Preqin

Subscriber Quicklink:

Subscribers can click here to access a list of the 46 infrastructure debt funds that have closed historically or are still seeking capital from investors.

Not yet a subscriber? To find out more or to arrange a demo please visit:

www.preqin.com/infrastructure

© 2012 Preqin Ltd. www.preqin.com

Preqin Industry News

Sam Meakin provides a rundown of the latest infrastructure news, featuring exclusive intelligence uncovered by Preqin's analysts. Preqin Online subscribers can click on the investor/firm/asset names to view the full profiles.

A number of institutional investors have recently stated that they plan either to commit more capital to infrastructure investments or to invest in the asset class for the first time. Finnish State Pension Fund, for example, plans to make additional commitments to unlisted infrastructure vehicles over the coming 12 months. It specifically focuses on European infrastructure funds providing exposure to core industries such as energy, transportation and telecommunications. The €14bn pension plan currently has around 1% of total assets allocated to infrastructure, slightly under its predetermined target. It is considering making direct investments in infrastructure assets in future but this is unlikely to occur in the short term.

Another investor likely to be active in the coming months is Feri Institutional Advisors. The €16bn asset manager is planning to expand its infrastructure portfolio in H2 2012 via several routes to market, including commitments to unlisted funds, direct investments and acquiring LP stakes in funds on the secondary market. Feri already has several investments in the due diligence stage, including a PPP/PFI fund with the scope for co-investment opportunities. The asset manager has a diversified geographic focus, but will typically only invest in core economic sectors such as transportation, telecoms and utilities. It will commit to first-time fund managers but only those with a proven track record in the industry.

Among those investors looking to invest in infrastructure for the first time is Dai-Ichi Life Insurance. It plans to invest around JPY 4bn in an unlisted infrastructure fund within the next six months, and is looking for a vehicle that will focus on brownfield assets. The JPY 32tn insurance company has a global outlook, with a preference for energy and cleantech infrastructure in developing markets.

Meanwhile, over in the US, San Mateo County Employees' Retirement Association is considering the possibility of adding an infrastructure element to its investment portfolio. The $2.2bn retirement system received a presentation on the infrastructure asset class from the real assets team at JP Morgan in April and is expected to incorporate infrastructure within a wider allocation to real assets. San Mateo has yet to formulate any strategic infrastructure preferences, but may make its first commitments to the asset class in the coming 12 months.

Maine Public Employees Retirement System also expects to be active over the next 12 months, and could possibly make up to three unlisted fund commitments in that time. The $10bn public pension fund committed $75mn to the recently closed KKR Infrastructure Fund. The vehicle reached a final close on just over $1bn in May and will provide exposure to social and economic infrastructure assets on a global scale. KKR had originally planned to raise upwards of $10bn when the fund was launched in 2008 prior to the onset of the financial crisis.

Korea Firemen's Mutual Aid Association (KFMAA) will invest opportunistically in private infrastructure funds over the next 12 months, after having decided not to fix a specific capital commitment amount to such funds. The pension scheme makes infrastructure investments out of its 10% allocation to private equity and is looking to maintain this current exposure. KFMAA's geographical preferences include South Korea, Japan, Taiwan and North America. The pension fund is interested in a variety of sectors, including gas, cable, harbours and roads.

Data Source:

Preqin's Infrastructure Online is the industry's leading source of intelligence on the unlisted infrastructure fund industry. This constantly updated resource includes details for all aspects of the asset class, including fund performance, fundraising data, institutional investor profiles, fund manager profiles and more.

All of Preqin's exclusive intelligence is available on Infrastructure Online.

Subscribers can click on the firm and fund names to view the full profile.

For more information please visit:

www.preqin.com/infrastructure

© 2012 Preqin Ltd. www.preqin.com

Fundraising

Elliot Bradbrook provides a round-up of the latest fundraising statistics.

Fig. 1: Key Facts - Infrastructure Funds on the Road

Funds of the Road	North America	Europe	Asia	Rest of World	Total
Number	34	56	28	29	147
Total Target Value ($bn)	30.2	39.2	13.6	14.8	97.8
Average Size ($mn)	888	700	486	510	665

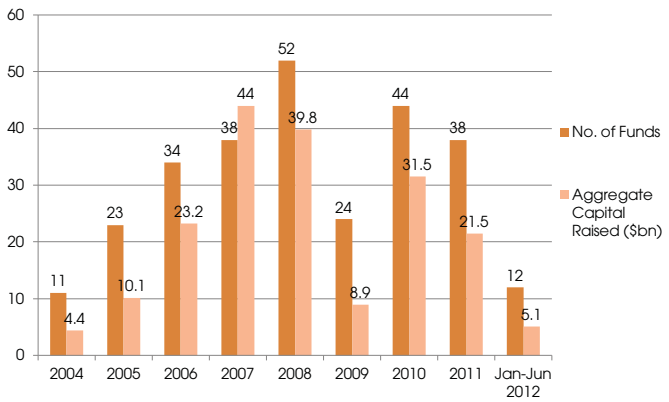
Subscriber Quicklink:

Infrastructure Online features in-depth data for over 300 funds historically closed, representing an aggregate $205bn in capital raised from investors.

Not yet a subscriber? To find out more or to arrange a demo please visit:

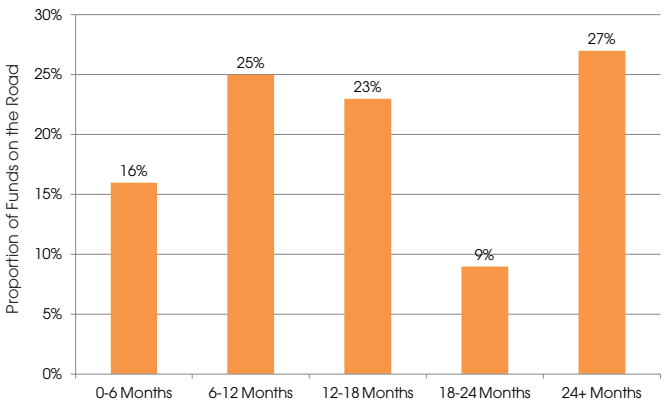
www.preqin.com/infrastructure

Fig. 2: Annual Unlisted Infrastructure Fundraising, 2004 - June 2012



Source: Preqin

Fig. 3: Breakdown of Infrastructure Funds on the Road by Length of Time Spent in Market



Source: Preqin

Fig. 4: Largest Infrastructure Funds Closed in 2012 YTD (As of 19th June 2012)

Fund	Firm	Target Size (mn)	Final Size (mn)	Firm Location
Meridiam Infrastructure Europe II	Meridiam Infrastructure	1,000 EUR	950 EUR	France
KKR Infrastructure Fund	Kohlberg Kravis Roberts	2,500 USD	1,044 USD	US
Saratoga Asia Fund III	Saratoga Capital Group	450 USD	600 USD	Singapore
Equitix Fund II	Equitix	150 GBP	333 GBP	UK
Brasil Petroleo I	Mantiq Investimentos	585 BRL	585 BRL	Brazil

Source: Preqin

Fig. 5: Largest Infrastructure Funds on the Road

Fund	Firm	Status	Target Size (mn)	Firm Location
Global Infrastructure Partners II	Global Infrastructure Partners	Second Close	5,000 USD	US
Highstar Capital Fund IV	Highstar Capital	First Close	3,500 USD	US
Alinda Global Core Infrastructure Fund	Alinda Capital Partners	Raising	3,000 USD	US
CVC European Infrastructure Fund	CVC Infrastructure	First Close	2,000 EUR	UK
RREEF Pan-European Infrastructure Fund II	RREEF Infrastructure	First Close	2,000 EUR	UK

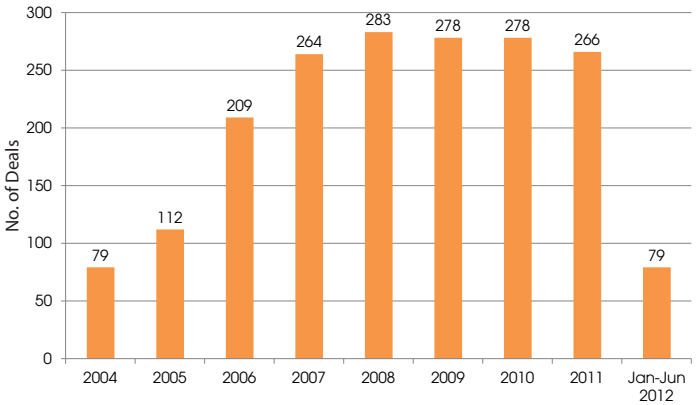
Source: Preqin

© 2012 Preqin Ltd. www.preqin.com

Infrastructure Deals

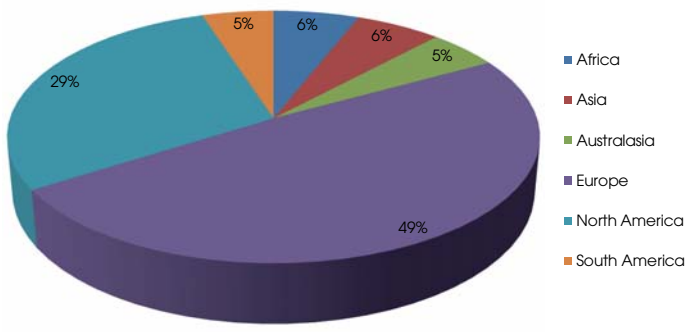
Elliot Bradbrook examines the latest stats from the deals market

Fig. 1: Annual Number of Deals Completed by Unlisted Infrastructure Fund Managers, 2004 - June 2012



Source: Preqin

Fig. 2: Regional Breakdown of Deals Completed by Unlisted Infrastructure Fund Managers, January - June 2012



Source: Preqin

Fig. 3: 10 Notable Deals, H1 2012

Asset	Location	Industry	Investor/s	Deal Size (mn)	Stake	Date
Port of Portland	Australia	Sea Ports	Palisade Investment Partners	73 AUD	50%	May-12
Vents Du Kempt Wind Farm	Canada	Wind Power	Eolectric Club, Fiera Axium Infrastructure	340 CAD	100%	May-12
OGK-5	Russia	Power Plants	AGC Equity Partners, Macquarie Infrastructure and Real Assets, Russian Direct Investment Fund, Xenon Capital Partners	625 USD	26.4%	Feb-12
Autovía Ruta de la Plata	Spain	Roads	Acciona, Cintra, Meridiam Infrastructure	998 EUR	100%	Mar-12
Paris Couthouse	France	Judicial Buildings	Bouygues, DIF, Lloyds Bank Project Finance Funds	575 EUR	100%	Feb-12
Chesapeake Midstream Partners	US	Natural Resources	Global Infrastructure Partners	4,000 USD	-	Jun-12
Enovos	Luxembourg	Power Distribution	AXA Private Equity	330 EUR	23.5%	May-12
Sahyadri Hospitals	India	Hospitals	IDFC Project Equity Company	1,900 INR	-	Feb-12
South Australian Schools PPP	Australia	Educational Buildings	AMP Capital Investors	232 AUD	100%	May-12
Edinburgh Airport	UK	Airports	Global Infrastructure Partners	807 GBP	100%	Apr-12

Source: Preqin

Fig. 4: 10 Most Active Infrastructure Fund Managers in Last 12 Months

Fund Manager	Number of Investments in Last 12 Months	Total Raised through Unlisted Infrastructure Funds (bn)
Macquarie Infrastructure and Real Assets (MIRA)	12	23.3 USD
Equitix	8	0.4 GBP
DIF	7	1.2 EUR
LUXCARA Advisory	7	0.1 EUR
Energy Capital Partners	5	6.6 USD
First Reserve Corporation	5	1.2 USD
HgCapital	5	0.8 EUR
Meridiam Infrastructure	4	1.7 EUR
InfraRed Capital Partners	4	1.3 GBP
Inframan	4	0.3 EUR

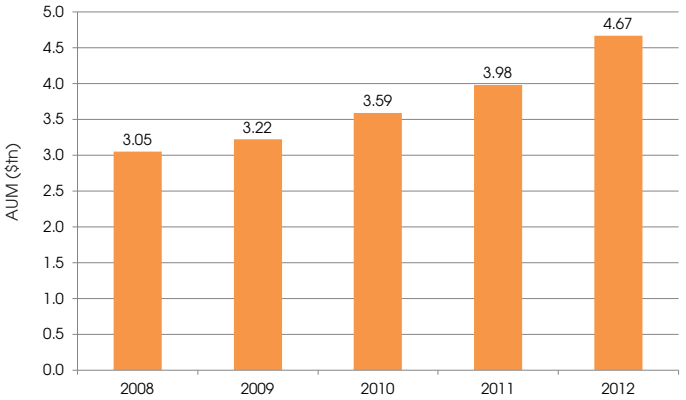
Source: Preqin

© 2012 Preqin Ltd. www.preqin.com

Sovereign Wealth Funds

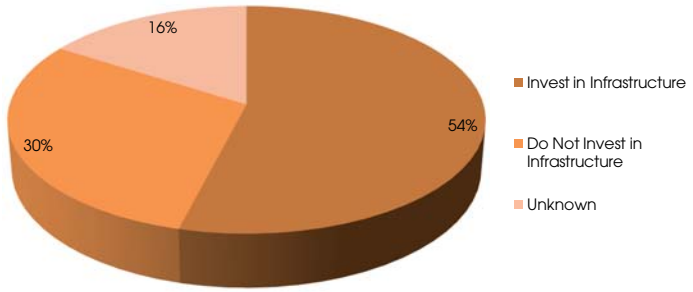
Emma Davis shows the key stats regarding infrastructure investment from these asset-laden institutions.

Fig. 1: Aggregate Sovereign Wealth Fund Assets under Management, 2008-2012



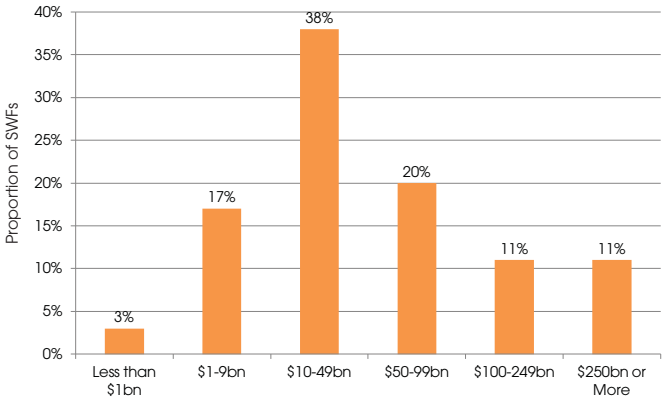
Source: Preqin

Fig. 2: Proportion of Sovereign Wealth Funds Investing in Infrastructure



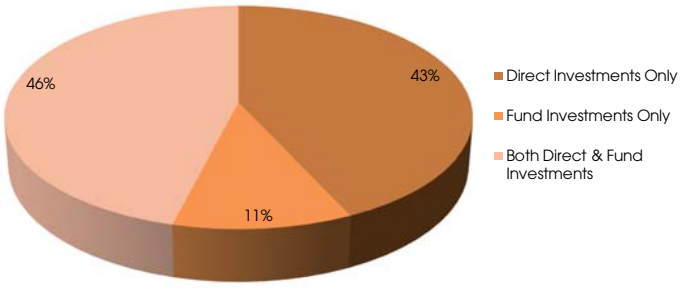
Source: Preqin

Fig. 3: Sovereign Wealth Funds Investing in Infrastructure Split by Assets under Management



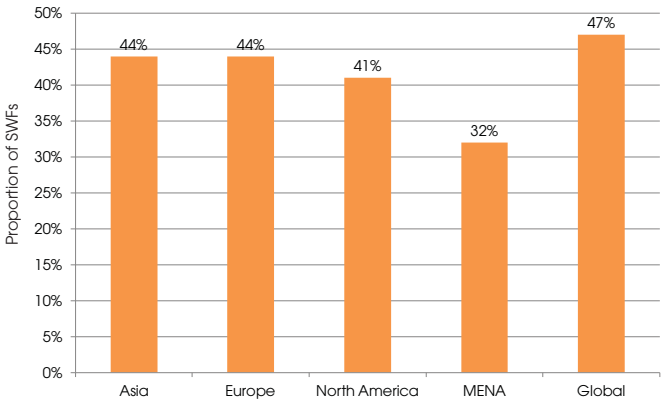
Source: Preqin

Fig. 4: Sovereign Wealth Funds Investing in Infrastructure by Route to Market



Source: Preqin

Fig. 5: Geographic Preferences of Sovereign Wealth Funds Investing in Infrastructure



Source: Preqin

Subscriber Quicklink:

Subscribers can click here to access a list of the 37 sovereign wealth funds actively investing in infrastructure.

Not yet a subscriber? To find out more and to arrange a demo please visit:

www.preqin.com/infrastructure

© 2012 Preqin Ltd. www.preqin.com

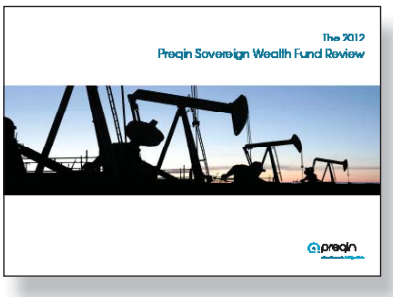
2012 Preqin Sovereign Wealth Fund Review

alternative assets. intelligent data.

The 2012 Preqin Sovereign Wealth Fund Review has been completely updated and expanded to include new information on every area of sovereign wealth fund investment portfolios. It represents a vital purchase for all fund managers, consultants, advisors and other finance professionals seeking to gather intelligence on this reclusive group of investors. Now in its fifth edition, this year's publication is the most comprehensive yet, featuring full profiles for 63 sovereign wealth funds worldwide.

Highlights of this year's edition include:

- Overview of the sovereign wealth fund market.
- Separate analysis sections identifying all key trends and patterns for sovereign wealth fund activity in each asset class.
- League table of top sovereign wealth funds by total assets.
- Full profiles for all sovereign wealth funds.



www.preqin.com/swf

For more information visit: www.preqin.com/swf

I would like to purchase the 2012 Preqin Sovereign Wealth Fund Review:

Single Copy:

- ☐ £350 + £10 Shipping
- ☐ $595 + $40 Shipping
- ☐ €420 + €25 Shipping

Additional Copies:

- ☐ £50 + £5 Shipping
- ☐ $90 + $20 Shipping
- ☐ €60 + €12 Shipping

Shipping costs will not exceed a maximum of £15 / $60 / €37 per order when all shipped to same address. If shipped to multiple addresses then full postage rates apply for additional copies.

Data Pack:

- ☐ $300 / £175 / €185

Data Pack contains all underlying data for charts and graphs contained in the publication. Only available alongside purchase of the publication.

Completed Order Forms:

Post (to Preqin):
One Grand Central Place,
60 E 42nd Street,
Suite 2544,
New York, NY 10165

Equitable House,
47 King William Street,
London, EC4R 9AF

Asia Square Tower 1
#07-04
8 Marina View
Singapore 018960

Fax:
+44 (0)87 0330 5892
+1 440 445 9595
+65 6407 1001

Email:
info@preqin.com

Telephone:
+1 212 350 0100
+44 (0)20 7645 8888
+65 6407 1011

Payment Details:

☐ Cheque enclosed (please make cheque payable to 'Preqin')

☐ Credit Card ☐ Amex ☐ Mastercard

☐ Visa ☐ Please invoice me

Card Number: _____

Name on Card: _____

Expiration Date: _____

Security Code: _____

American Express, four digit code printed on the front of the card.

Visa and Mastercard, last three digits printed on the signature strip.

Shipping Details:

Name: _____

Firm: _____

Job Title: _____

Address: _____

_____

_____

City: _____

Post/Zip: _____

Country: _____

Telephone: _____

Email: _____

Fund of Funds Managers

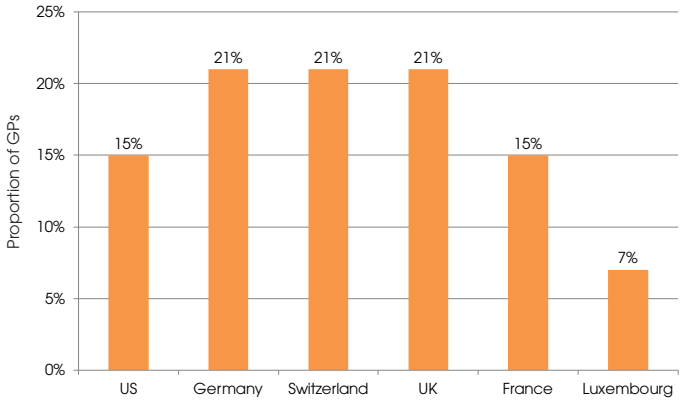
Paul Bishop looks at the infrastructure fund of funds manager universe.

Fig. 1: Key Facts - Unlisted Infrastructure Fund of Fund Managers

Number of Fund Managers	14
Total Number of Funds Closed	11
Aggregate Capital Raised ($bn)	2.6
Total Number of Funds on the Road	8
Aggregate Capital Sought ($bn)	2.5

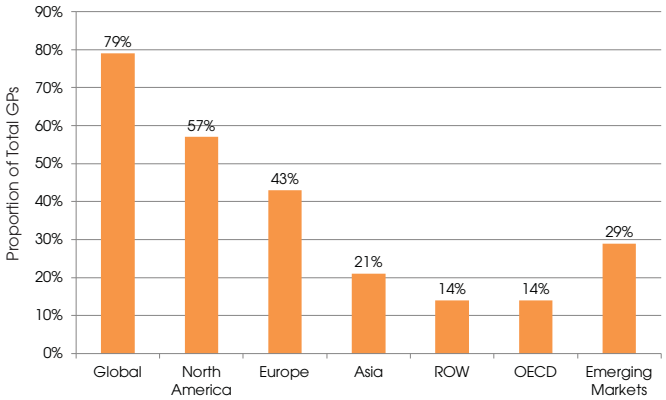
Source: Preqin

Fig. 2: Breakdown of Unlisted Infrastructure Fund of Funds Managers by Location



Source: Preqin

Fig. 3: Geographic Preferences of Unlisted Infrastructure Fund of Funds Managers



Source: Preqin

Subscriber Quicklink:

Subscribers can click here to access a list of the eight infrastructure fund of funds vehicles currently on the road.

Not yet a subscriber? To find out more and to arrange a demo please visit:

www.preqin.com/infrastructure

Fig. 4: Five Largest Infrastructure Funds of Funds in Market by Target Size

Fund	Manager	Fund Status	Target Size (mn)	Manager Location
Macquarie Infrastructure Fund of Funds I	Macquarie Investment Management (MIM)	First Close	500 USD	UK
Pantheon Global Infrastructure Fund II	Pantheon	Raising	350 EUR	UK
SR Infrastructure II	Swiss Re Private Equity Partners	First Close	350 USD	Switzerland
DB Global Infrastructure Fund	DB Private Equity	First Close	250 EUR	Germany
Global Energy Efficiency and Renewable Energy Fund (GEEREF)	European Investment Bank - Renewables	First Close	200 EUR	Luxembourg

Source: Preqin

© 2012 Preqin Ltd. www.preqin.com

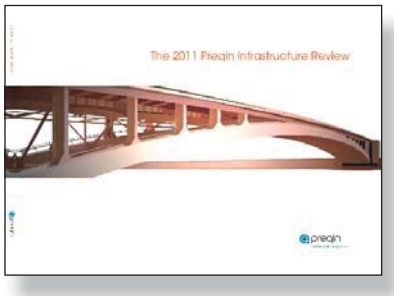
2011 Preqin Infrastructure Review

preqin
alternative assets. intelligent data.

Now in its fourth year, the 2011 Preqin Infrastructure Review represents the most comprehensive examination of the unlisted infrastructure asset class ever produced.

Key features of this year's publication include:

- Detailed analysis sections showing the latest trends in all areas of the industry: deals, fundraising, investors, terms and conditions, history and development and more...
- Profiles of over 300 infrastructure firms and 500 funds, including 104 with performance data. Profiles include strategy and deals data, direct contact information for key professionals and more...
- Profiles for over 170 institutional investors in the sector including investment plans, strategic preferences and key contact details, plus the results of our investor survey.
- Detailed listings of all funds ever closed, plus funds currently raising capital.
- Information gathered by our dedicated team of analysts from numerous data sources, including via direct interaction with fund managers and investors to ensure the information in the Review is as accurate, comprehensive and exclusive as possible.



www.preqin.com/infrareview

I would like to purchase the 2011 Preqin Infrastructure Review:

Single Copy:

- ☐ £465 + £10 Shipping
- ☐ $795 + $40 Shipping
- ☐ €550 + €25 Shipping

Additional Copies:

- ☐ £110 + £5 Shipping
- ☐ $180 + $20 Shipping
- ☐ €115 + €12 Shipping

Shipping costs will not exceed a maximum of £15 / $60 / €37 per order when all shipped to same address. If shipped to multiple addresses then full postage rates apply for additional copies.

Data Pack:

- ☐ $300 / £175 / €185

Data Pack contains all underlying data for charts and graphs contained in the publication. Only available alongside purchase of the publication.

Completed Order Forms:

Post (to Preqin):
One Grand Central Place,
60 E 42nd Street, Suite
2544, New York,
NY 10165

Equitable House,
47 King William Street,
London, EC4R 9AF

Asia Square Tower 1
#07-04
8 Marina View
Singapore 018960

Fax:
+44 (0)87 0330 5892
+1 440 445 9595
+65 6407 1001

Email:
info@preqin.com

Telephone:
+44 (0)20 7645 8888
+1 212 350 0100
+65 6407 1011

Payment Details:

☐ Cheque enclosed (please make cheque payable to 'Preqin')

☐ Credit Card ☐ Amex ☐ Mastercard

☐ Visa ☐ Please invoice me

Card Number: _____

Name on Card: _____

Expiration Date: _____

Security Code: _____

American Express, four digit code printed on the front of the card.

Visa and Mastercard, last three digits printed on the signature strip.

Shipping Details:

Name: _____

Firm: _____

Job Title: _____

Address: _____

_____

_____

City: _____

Post/Zip: _____

Country: _____

Telephone: _____

Email: _____

Conferences Spotlight

Conference Name	Date	Location	Organizer
Pensions: Infrastructure Investment Conference	26 June 2012	London	PublicService.co.uk
Infrastructure Funds Investors' Forum 2012	10 July 2012	London	TFI-News
Russian Energy & Infrastructure Finance Conference	5 - 6 September 2012	St. Petersburg	Euromoney Seminars
The Alternative Asset Summit	17 - 19 October 2012	Las Vegas	Alternative Assets
3rd Emerging Marketing Investing Summit: BRIC & Beyond	24 October 2012	New York	iGlobal Forum
3rd Annual World Infrastructure Summit	13 - 15 November 2012	Amsterdam	Infrastructure Journal
Infrastructure Investment World Europe	19 - 21 November 2012	London	Terrapinn

© 2012 Preqin Ltd. www.preqin.com