

Infrastructure Online

February 2012

Welcome to Preqin Infrastructure Online Product Update, our subscriber-only newsletter. Our analysts update hundreds of profiles every month; this document is designed to show you some of the more interesting and often exclusive intelligence gathered by our team of analysts in recent weeks.



Elliot Bradbrook
Manager, Infrastructure

In the past month, our infrastructure team updated 247 investor plans and added a further 15 new investor profiles to the database. The \$65bn [Korea Life Insurance](#) (KLI) is planning to invest around \$1bn in infrastructure opportunities in 2012 through both private fund commitments and direct investment strategies. It will target both primary and secondary fund of funds vehicles investing in South Korea, North America, West Europe and Australia. It is interested in broadening its exposure to the midstream energy industry and is open to PPP/PFI investments alongside government bodies, as well as co-investment opportunities with fund managers. Another investor looking to expand its infrastructure portfolio in the coming 12 months is the C\$400mn [BMO Financial Group](#). The Canadian bank will look to make further infrastructure fund commitments in H2 2012 with a focus on developed markets, although it will not invest in US infrastructure.

Several new infrastructure funds were added to Infrastructure Online in the past month, including [Lereko Metier Sustainable Capital Fund](#). The vehicle, managed by South Africa-based [Lereko Metier](#), held a ZAR200mn first close at the end of January and is targeting ZAR500mn in total capital commitments. The fund makes equity investments in the renewable energy, energy efficiency, water and waste sectors in South and Southern Africa and expects to hold a second close within the next 18 months.



The 2012 Preqin Global Infrastructure Report

The ultimate guide to the latest changes affecting the industry.

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

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, EC9R 9AF
+44 (0)20 7645 8888

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

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

Twitter: www.twitter.com/preqin

A number of deals have been made by unlisted infrastructure fund managers in the past month, including [Global Infrastructure Partners'](#) acquisition of a 44.9% stake in Fluxys Switzerland (FluxSwiss), the owner and operator of a 46% stake in [Transitgas](#), a 300km natural gas pipeline connecting the Swiss, German, French and Italian gas markets. Through the transaction, GIP subsequently gained a 21% stake in Transitgas. Other deals include the \$30.5mn acquisition of the [Stephentown Flywheel Energy Storage Plant](#) in New York by [Rockland Power Partners](#), and [Marguerite Fund's](#) gain of a 31.3% stake in the [Toul-Rosières Solar Farm](#) in France from [EDF Energies Nouvelles](#).

Preqin has an excellent relationship with investors and fund managers, which allows us to gather unique and exclusive information, so it is always worth checking in to see what additional information we have acquired to that released in the press.

Sample Investor Profiles Recently Updated:

Investor	Location	Summary Plans
London Borough of Barking & Dagenham	UK	Has issued an RFP for an experienced unlisted infrastructure fund manager to handle a new £50mn mandate. Proposals are due by March 12th 2012 and the manager is expected to be hired in mid-June.
Rockefeller Foundation	US	Looking to grow its energy infrastructure portfolio in 2012 by making further commitments to unlisted infrastructure funds. Only makes infrastructure investments in the energy sector and has previously committed to funds managed by ArcLight Capital Partners and Conduit Capital Partners.
Adimmo	Switzerland	Planning to make its maiden commitment to the infrastructure asset class in the coming 12 months. Will look to invest via the unlisted fund route and seek exposure to a global portfolio of diversified assets.
Amzak Capital Management	US	Considering further direct investments in the telecommunications and energy infrastructure sectors in 2012. It is an experienced direct investor and traditionally invests between \$5mn and \$10mn in a single project with a focus on assets in North, Central and South American markets.
Leicestershire County Council Pension Fund	UK	Has made its debut investments in the infrastructure asset class via £35mn mandates issued to Industry Funds Management (IFM) and KKR providing exposure to a global portfolio of assets in both social and economic sectors.

Looking for more information? If you would like us to update any of the company profiles on our database, or look into a company which is not currently listed, please let me know: ebradbrook@peqin.com