

## Infrastructure Online

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

In the past month, our infrastructure team updated 351 investor profiles with their current investment plans, and added a further 19 new investor profiles to the database. Sydney-based [Local Government Superannuation Scheme](#) (LGS) is planning to commit AUD 50mn to unlisted infrastructure funds over the coming 12 months, with a focus on the Australian market. LGS has a 1% allocation to infrastructure but is looking to reach its strategic target of 3% over the short term. It is particularly interested in brownfield opportunities in the renewable energy sector. Another investor looking to invest in infrastructure over the coming 12 months is Norwegian pension fund [Aker Pension](#). The NOK 4.2bn retirement scheme is yet to make any investments in infrastructure, but expects to target opportunities in the European market in 2013. It will consider a range of routes to market, including unlisted fund commitments, but will not invest with first-time fund managers or GPs following the private equity fee structure.

Several new infrastructure funds have been added to the [Infrastructure Online](#) database in the past month, including [Odewald Infrastructure Fund](#) managed by [Odewald & Compagnie](#). The vehicle is looking to raise €500mn for investment in a range of early stage (greenfield) development opportunities in key infrastructure sectors such as power, energy and transportation. It maintains a focus on the European market, but is specifically targeting German assets.

A number of notable deals have been made by unlisted infrastructure fund managers in the past month, such as a \$167mn capital injection into [Nuevo Midstream](#) by its existing shareholders including [EnCap Flatrock Midstream](#). The fresh capital investment took the total funding of Nuevo Midstream to \$308mn since the Houston-based company was established in 2011. In the UK, [London Stansted Airport](#) was sold to [Manchester Airports Group](#) (MAG) for £1.5bn by [BAA](#) (now Heathrow). As part of the transaction, [Industry Funds Management](#) (IFM) became a 35.5% shareholder in [MAG](#) and subsequently took an equity stake in the facility.

### Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
<a href="#">Dallas Police &amp; Fire Pension System</a>	US	The pension fund has introduced a new 10% target allocation to the infrastructure, despite being active in the market since 2007, in order to make additional capital available for further investments in 2013. It will target unlisted funds with a global mandate, but also direct investments in US toll road assets.
<a href="#">Société de transport de Montreal (STM)</a>	Canada	The pension fund has reserved CAD 100mn for further commitments to private funds in 2013, via its allocation to private equity. It will look to invest in five vehicles, including private equity and unlisted infrastructure funds with a focus on North American energy assets.
<a href="#">Korea Post - EverRich Insurance Services</a>	South Korea	The insurance company plans to invest \$100mn in unlisted infrastructure funds over the coming 12 months, in a mix of domestic and international opportunities. It only invests in brownfield infrastructure assets and targets a range of industries including transportation and telecoms.
<a href="#">University of Ottawa Retirement Pension Plan</a>	Canada	The pension fund plans to make up to two new unlisted infrastructure fund commitments in 2013 in order to increase its existing exposure. It maintains a global investment policy, but has a particular preference for unlisted funds targeting infrastructure assets in the OECD.
<a href="#">ShinGinko Tokyo</a>	Japan	Planning to continue investing opportunistically in private infrastructure vehicles over the coming 12 months, targeting funds focused on energy, cleantech and power assets. The bank will invest in funds targeting both the domestic Japanese and international markets.



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**Looking for more information?** If you would like us to update any of the company profiles on our database, or look into one not currently listed, please contact: [ebroadbrook@preqin.com](mailto:ebroadbrook@preqin.com)