

Preqin Product Update:

Infrastructure Online

January 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.

In the past month, the number of active investor profiles (including those considering investment) available on Preqin Infrastructure Online passed the 1,500 mark. Our infrastructure team updated 178 investor plans and added a further 29 new investor profiles to the database. The €3.7bn [Amundi Private Equity Funds](#) has approximately €50-100mn available to invest in infrastructure opportunities in 2012. The asset manager has altered its investment strategy slightly and expects to focus on global energy infrastructure funds in the coming 12-18 months, although it will also invest in more diversified European vehicles. The NZ\$18.6bn [New Zealand Superannuation Fund](#) is also looking to expand the geographic reach of its infrastructure portfolio in 2012. Its main focus will be on transport-related assets in Asia such as airports and toll roads, but it will continue to consider investment opportunities in the wider OECD.



Elliot Bradbrook
Manager, Infrastructure

Several unlisted infrastructure funds held interim closes in the past month, including [DG Infra Yield](#), managed by Belgium-based Infranman. The vehicle makes both equity and mezzanine debt investments in economic infrastructure assets located in West Europe. It held a €146mn second close in December and expects to reach a €200mn final close in June 2012.

A number of deals have been made by unlisted infrastructure fund managers in the past month, including the awarding of a €104mn PPP concession for the construction of a new 41km stretch of the [Almanzora Highway \(A-7\)](#) in Spain to a consortium including [Meridiam Infrastructure Europe II](#), [Cintra](#) and [Acciona](#). Other deals include an ILS 15mn investment for a 36% stake in the [Arava Solar Project](#) in Israel by [Poalim Capital Markets](#), and the £170mn purchase of the [Sleaford Biomass Plant](#) in the UK by [BNP Paribas Clean Energy Partners](#).

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
Michigan Department of the Treasury	US	Considering making its maiden foray into the infrastructure asset class in 2012. Will seek to invest in private funds and across a range of locations and industry sectors in order to fully diversify its new portfolio.
ABP	Netherlands	Plans to continue investing in infrastructure (via asset manager APG - All Pensions Group) over the coming 12 months. Has a maximum of €5bn available for infrastructure investment in the coming years.
Korean Teacher's Credit Union	South Korea	Planning to increase exposure to alternatives to 25% of total assets by 2015. Expects to achieve this by making additional investments in both domestic and international infrastructure opportunities.
Société de transport de Montréal (STM)	Canada	Possibly looking to create an infrastructure-specific allocation in 2012. Infrastructure currently accounts for 20% of its private equity portfolio (2% of total assets). Planning to make further investments in the coming 12 months.
Kyushu Electric Pension Fund	Japan	Looking to maintain its 2.1% allocation to infrastructure assets until 2014. Has a global outlook towards infrastructure and makes opportunistic investments in both unlisted and listed vehicles.

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@preqin.com



The 2011 Preqin Infrastructure Review

The most comprehensive examination of the unlisted infrastructure asset class ever produced.

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

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