

# 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 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, our infrastructure team updated 381 investor plans and added a further 22 new investor profiles to the database. The \$3bn [Saudi Economic & Development Company](#) has a new 3% target allocation to the infrastructure asset class and will consider both unlisted fund commitments and direct investments over the coming 12 months. It will invest in core infrastructure on an opportunistic basis, although investments must be Shariah compliant to be considered. Another investor looking to invest in infrastructure over the coming 12 months is German public pension fund [WPV](#). The €2bn retirement scheme is looking for new unlisted infrastructure fund managers with the view to making two to three new commitments in the coming 12 months. WPV is looking to diversify its portfolio away from renewable energy assets and will consider a range of industries in both social and economic sectors.

Several new infrastructure funds have been added to the Preqin Infrastructure Online database in the past month, including [JPMorgan Asian Infrastructure & Related Resources Opportunity Fund II](#). The vehicle is looking to raise \$1bn for investment in a portfolio of developmental and operational infrastructure projects specifically in the transport and regulated utilities sectors across Asia. The fund is the successor to the \$859mn first vehicle which closed in 2010. [JPMorgan](#) also raised a \$125mn sidecar vehicle for the first fund in 2011.

A number of notable deals have been made by unlisted infrastructure fund managers in the past month. [Marguerite Fund](#) acquired a 22.5% stake in the [Butendiek](#) Wind Farm, a 288MW offshore wind farm located in the North-Sea. Marguerite acquired the stake from renewable energy developer [WPD](#), and became a partner alongside [Industry Pension Insurance](#), [Pensionskassernes Administration](#), and [Siemens](#). WPD retained a 10% stake in the project. In India, [Macquarie State Bank of India Infrastructure Fund](#) purchased a 74% stake in [GMR Jadcherla Expressways](#), the operator of Farukhnagar-Jadcherla highway in Andhra Pradesh, from [GMR Group](#) in a transaction worth INR 2bn.

## Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
<a href="#">Bavarian Insurance Chamber</a>	Germany	The insurance company plans to make its debut infrastructure fund commitment in H1 2013. It will specifically target the renewable energy infrastructure sector as part of a newly launched clean energy portfolio. It plans to broaden its focus to include core infrastructure in H2 2013.
<a href="#">Korea Finance Corporation</a>	South Korea	The government agency expects to invest 3% of its total investable capital in infrastructure opportunities in 2013. The capital will be invested in private infrastructure funds only and will include a mix of equity and debt vehicles. It is specifically looking for opportunities in the Middle East.
<a href="#">FinnFund</a>	Finland	The government agency has recently pledged 75% of all forthcoming capital commitments to emerging market opportunities and will consider both unlisted fund commitments and direct investments in infrastructure assets. It will invest opportunistically in the coming 12 months.
<a href="#">University of Ottawa Endowment</a>	Canada	The endowment plan is considering increasing its infrastructure target allocation by five percentage points to 15% and expects to make up to four new infrastructure fund commitments in the coming 12 months. It will invest in global funds but has a preference for North America.
<a href="#">University of Sydney Endowment</a>	Australia	The endowment plan is currently below its target to infrastructure and plans to make further commitments to unlisted funds over the next 12 months. It has previously committed to global infrastructure funds, but is now looking to invest exclusively in Australia-focused vehicles.



## 2013 Preqin Global Infrastructure Report

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