

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 320 investor plans and added a further 14 new investor profiles to the database. Melbourne-based superannuation scheme [CareSuper](#) is looking to invest A\$100mn in a mixture of unlisted and listed infrastructure funds over the coming 12 months. It will focus predominantly on the domestic Australian infrastructure market, although it has previously gained exposure to emerging markets and Europe. CareSuper has 7.6% of its total assets allocated to the infrastructure asset class, just shy of its policy target of 8%. Another investor looking to increase its infrastructure exposure in 2012/13 is [John Hancock Financial Services](#), the \$67.5bn Boston-based asset management company. The company is planning to make further unlisted fund commitments and direct investments in the next 12 months, with a predominant focus on North America.

A number of new infrastructure funds were added to the Infrastructure Online database in the past month, including [Fondo Sistema Infrastruttura](#), an unlisted infrastructure fund managed by Italian firm [Orrizonte SGR](#). The fund is targeting €130mn to invest in a portfolio of Italian infrastructure assets mainly in the transportation, renewable energy, and waste management sectors. It will make both equity and debt investments.



The 2012 Preqin Global Infrastructure Report

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Several notable deals have been made by unlisted infrastructure fund managers in the past month, including the awarding of the [Luis Muñoz Marín International Airport](#) concession in Puerto Rico to the Aerostar Airport Holdings consortium, which consists of [Grupo Aeroportuario del Sureste](#) (ASUR) and [Highstar Capital Fund IV](#). Both ASUR and [Highstar Capital](#) took 50% ownership of the airport and agreed to pay \$615mn upfront and an additional \$550mn annually over the course of the 40-year concession. The consortium also intends to invest \$1.4bn in order to renovate the facility. In the US, [Panda Power Generation Infrastructure Fund](#) was part of a consortium which acquired a 100% interest in the [Temple Power Project](#), a clean natural gas fuelled combined-cycle facility in Texas, for \$500mn.

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 of Recently Updated Investor Profiles

Investor	Location	Summary Plans
Finnish State Pension Fund	Finland	Looking to make additional commitments to unlisted infrastructure funds over the next 12 months. Predominantly focused on European infrastructure vehicles providing exposure to core industries such as energy, transportation, and telecommunications.
AustralianSuper	Australia	Plans to invest A\$500mn in the infrastructure asset class in 2012/13. Has already met its target to infrastructure but will continue to invest opportunistically in domestic Australian funds and assets.
Feri Institutional Investors	Germany	Planning to expand 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.
Smithfield Foods Pension Fund	UK	Has made its maiden investment in the infrastructure asset class via a mandate issued to Pantheon to establish a globally diversified portfolio. Will continue to invest opportunistically over the next 12 months.
Pacific Asset Management	China	Planning to diversify its investment strategy in 2012/13 by considering private equity infrastructure fund commitments alongside its existing direct investment portfolio. Will only consider CNY-denominated funds.

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:
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