

Infrastructure Online

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Welcome to Preqin Infrastructure Online Product Update, our subscriber-only newsletter. Our analysts update hundreds of investor and fund manager profiles every month to provide you with access to the most up-to-date funds seeking capital, as well as intelligence on investors looking to make commitments to the asset class. 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, as well as any recent developments made to the product itself.

[Future Searches & Mandates: Identify Investors Looking to Commit to Infrastructure Funds](#)

In the past month, our infrastructure team updated 524 investor plans and added several new investor profiles to [Infrastructure Online](#). [Dongbu Insurance](#), the South Korean insurance company, intends to invest around \$200mn in private infrastructure funds over the coming 12 months in order to work towards its 5% target allocation to the asset class. The insurance company expects to establish two new fund manager relationships in the coming year and is particularly interested in debt fund opportunities with a focus on Europe and North America.

Another insurance company looking to make new fund commitments in the coming year is Germany-based [R+V Life Insurance](#). It has reserved between €100mn and €200mn for new unlisted infrastructure fund commitments and holds a preference for greenfield opportunities in core European and North American assets. R+V will only consider experienced fund managers.

[Fundraising Market: Locate Infrastructure Vehicles of Specific Interest to You](#)

Several new infrastructure funds have been added to Infrastructure Online in the past month, including [P2Brasil II](#). The vehicle, like its predecessor, is a joint venture established by Brazilian fund manager [Pátria Investimentos](#) and Brazilian engineering company Promon. It is seeking to raise \$1bn for investment into a range of core Brazilian infrastructure sectors.

[Deal Activity: See Which Geographies and Industries Are Attracting the Most Investment](#)

A number of notable deals have been made by unlisted infrastructure fund managers in the past month. In Thailand, [Armstrong Asset Management](#) made a \$30mn equity investment in [Annex Power](#), gaining exposure to a number of solar, wind and biogas energy systems throughout Southeast Asia. In Australia, [AMP Capital Investors](#) (via [AMP Capital Community Infrastructure Fund](#)) acquired a 49.99% stake in the [South East Queensland Schools](#) concession from Commonwealth Bank of Australia for AUD 125mn.

Sample of Recently Updated Investor Profiles

Investor	Location	Summary Plans
Development Bank of Japan	Japan	The bank has not previously invested in unlisted infrastructure funds but will invest opportunistically in the coming 12 months. It intends to invest \$100mn to \$200mn in suitable funds with a preference for assets in the UK, the US and Australia.
Syntrus Achmea Asset Management	Netherlands	The asset manager expects to make two or three new unlisted infrastructure fund commitments in the coming 12 months, one of which will be a re-up with an existing manager. It will target funds investing in operational, core infrastructure assets in OECD countries.
Northwestern Mutual Life Insurance Company	US	The insurance company has created a new 1% target allocation to unlisted infrastructure funds. It expects to invest this capital over the coming five years and begin investing immediately. It will invest \$20mn to \$30mn in a single infrastructure fund.
Woori Bank	South Korea	The bank plans to commit \$100mn to private infrastructure funds in the coming 12 months. It will focus predominantly on the domestic market but will also look at international opportunities.



Preqin Investor Outlook: Alternative Assets, H2 2013

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