

Media Release

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AMP Capital Infrastructure Debt Fund secures first US investor and completes fourth close

AMP Capital has won a Euro 37 million investment allocation from its first US pension fund and endowment investor in the AMP Capital Infrastructure Debt Fund (the Fund).

The Fund, which invests in the subordinated debt of essential infrastructure assets, has completed its fourth close, raising Euro 326 million from 21 institutional investors across Japan, USA, UK, Australia and Hong Kong.

AMP Capital Global Head of Infrastructure Debt Andrew Jones said strong fundraising efforts had exceeded expectations since the first close of the Fund on 15 December 2010.

“We are very pleased to announce subscriptions of Euro 326 million in the Fund at fourth close, and our first US investor,” Mr Jones said.

“Despite challenging markets, we continue to see success in our fundraising efforts and are pursuing a pipeline of attractive investment opportunities as a key provider of subordinated debt to the global infrastructure sector. Further, our ability to invest a significant tranche of commitments quickly accelerates cash flows to clients.”

The Fund recently announced its first UK pension fund investor, East Riding of Yorkshire Council, in December 2011.

AMP Capital has also completed its fourth investment for the Fund, arranging a £50 million subordinated debt facility for BAA, a leading airport operator in the UK.

The Fund targets defensive assets within OECD countries with high barriers to entry, a regulated environment and strong industry positions, providing investors with the potential for attractive risk adjusted returns in the form of high cash yields over the long term.

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About AMP Capital

AMP Capital is a specialist investment manager with over A\$123 billion in funds under management as at 30 December 2011 and more than 250 investment professionals. AMP Capital is one of the most experienced global infrastructure managers with more than 20 years experience and over 80 infrastructure (equity and debt) investments globally since 1988. AMP Capital was one of the first to invest in infrastructure when it participated in the financing of the Sydney Harbour Tunnel, Australia in 1988.

AMP Capital's European infrastructure business invests in a portfolio of infrastructure assets diversified by European countries and sectors including, energy/utilities, transport, social and asset life cycles. Assets include Thames Water, Wales & West Utilities, Angel Trains and Compania Logistica de Hidrocarburos (CLH).

AMP Capital today manages unlisted and listed infrastructure investments in Asia, Europe, North America, Australia and New Zealand. AMP Capital is a wholly owned subsidiary of AMP Limited. Established in 1849, AMP has more than 160 years of experience providing financial services, and is one of Australia's largest retail and corporate pension providers.

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