

16 August 2010



Media release

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AMP Capital unveils North American infrastructure office

AMP Capital Investors announced it will expand its North American presence with the opening of a New York office. Bolstering its global unlisted infrastructure capability will allow it to take advantage of significant and very attractive private infrastructure investment in the region.

AMP Capital Managing Director Stephen Dunne said increasingly clients are seeking to award global mandates and with a strong presence already in Asia Pacific and Europe, AMP Capital is taking the opportunity to expand into North America.

“AMP Capital is one of the most experienced global infrastructure investment managers and by launching a North American infrastructure business we are delivering our clients first class access to some of the best infrastructure opportunities around the world,” Mr Dunne said.

“The private infrastructure investment market in North America is starting to open up, so there has been no better time to grow our global infrastructure capability. In addition, our institutional clients are increasingly seeking global access to infrastructure opportunities.”

Joining AMP Capital from Access Capital Advisers are Head of Infrastructure Americas Thomas Majewski, Senior Vice President Infrastructure Farhad Billimoria and Vice Presidents Damien McDonald and Digby Beaumont.

Thomas Majewski has more than 15 years of experience as a senior finance executive. Since 2008 he was Partner and Head of Americas Infrastructure with Access Capital Advisers, where he was actively involved in selecting and managing a wide variety of infrastructure investments for clients. Prior to that, Mr Majewski was with Merrill Lynch in New York as a Managing Director in their Global Markets and Investment Banking division. He has also held various roles with Bear Stearns, J.P. Morgan, Arthur Andersen and Salomon Brothers. Mr Majewski will report directly to AMP Capital Global Head of Infrastructure & Private Debt Phil Garling, who is based in Sydney.

Farhad Billimoria has more than five years infrastructure and project finance experience and joins us from Access Capital Advisers where he was Associate Director Infrastructure. From 2004 to 2006 Mr Billimoria was an Investment Analyst with Access Economics.

Damien McDonald joined Access Capital Advisers in 2007 as a Senior Analyst Infrastructure where he conducted due diligence on prospective debt and equity investments. He has also held roles with Credit Suisse and BMO Capital Markets.

Digby Beaumont was a Senior Analyst with Ernst & Young from 2005 to 2007, he then joined Allco Finance Group in 2007 where he was an Infrastructure Associate until 2008. Most recently Mr Beaumont was an Investment Manager with Access Capital Advisers sourcing and executing unique infrastructure and private equity opportunities.

“We welcome this outstanding and experienced team to AMP Capital at what is an exciting time of growth. This comes on the back of our increased global listed infrastructure capability and the launch of our new AMP Capital Global Infrastructure Securities Fund to Australian retail investors last week,” Mr Dunne concluded.

The new team starts this week, taking our total unlisted infrastructure team to over 60 investment professionals located across offices in Australia, New Zealand, India, China, Europe, the United Kingdom and North America.

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AMP Capital Investors is a specialist investment manager with A\$96 billion in funds under management as at 31 March 2010. AMP Capital is one of the most experienced global infrastructure managers with more than 20 years experience – and was one of the first to invest in infrastructure when it participated in the financing of the Sydney Harbour Tunnel in 1988. AMP Capital today manages direct and listed infrastructure investments in Asia, Europe, North America, Australia and New Zealand. AMP Capital Investors is a wholly owned subsidiary of AMP Limited. Established in 1849, AMP has 161 years of experience providing financial services, and is one of Australia's largest retail and corporate pension provider. www.ampcapital.com