

9 September 2010



## Media release

### **AMP Capital acquires Australian social infrastructure fund**

AMP Capital Investors is acquiring the RBS Social Infrastructure Trust (the Fund), an Australian Public Private Partnership (PPP) infrastructure fund, and has significant plans to grow the portfolio.

The \$80 million portfolio will be known as the AMP Capital Community Infrastructure Fund.

Following the approval of the transaction at a unitholder meeting today, AMP Capital will become the Responsible Entity (RE) taking over the investment and asset management of the Fund.

AMP Capital Global Head of Infrastructure Phil Garling said the acquisition further establishes AMP Capital's capability in the growing PPP infrastructure asset class.

"Our goal is to establish the AMP Capital Community Infrastructure Fund as the pre-eminent PPP infrastructure investment fund in Australia. This means we will continue to acquire additional infrastructure assets in the portfolio, adding value for investors through diversification," Mr Garling said.

"In addition, we are finding that some investors are seeking protection against the possibility of a high inflation environment in the future. We believe investors will be attracted to the strengths of the Fund, given the long-term CPI-linked cash flows generated by its assets and the overall return profile.

"We plan to raise additional equity and continue to seek strong, stable, PPP infrastructure assets to acquire, to complement the existing portfolio. AMP Capital's flagship infrastructure fund, the Infrastructure Equity Fund (IEF), will also take a cornerstone investment in the Fund, reaffirming our commitment to the Fund and the sector."

The four high quality assets in the portfolio deliver real benefits to their communities – Schools II (NSW), Emergency Alerting System (Vic), Southbank Institute (Qld) and Darwin Convention Centre (NT).

"As one of the world's oldest and most established infrastructure investors, this acquisition further expands AMP Capital's infrastructure business and capability, which is part of our growth strategy," Mr Garling concluded.

RBS Head of Asia Pacific Non-Core Portfolio & Banking Alun Lewis said: "AMP Capital has a long established track record in funds management and infrastructure investment and RBS is pleased AMP Capital has acquired the Fund, providing stability for investors."

"The sale of the Fund is part of our continued progress towards our strategic plan of exiting our non-core activities. RBS remains committed to the infrastructure sector in Australia through our advisory and financing areas. We are currently involved in five PPPs in the market, and we look forward to partnering with AMP Capital on transactions in the future," Mr Lewis said.

AMP Capital has significant experience in PPP infrastructure and has made a number of investments in the area. It currently manages investments across healthcare, university student accommodation,

prisons, hospital car parking, aged care, water and the rail sector. It also has direct experience investing in a large portfolio of UK PPP assets.

A dedicated and experienced team has been established to manage the portfolio and the assets. AMP Capital's Julie-Anne Mizzi has been appointed as Portfolio Manager, and Trent Mikkonen and Natalie O'Brien will join AMP Capital from RBS as Asset Managers.

### **Media enquiries**

Emily Ritchie

AMP Capital Investors

T +61 2 9257 5615

M +61 407 287 256

E [emily.ritchie@ampcapital.com](mailto:emily.ritchie@ampcapital.com)

Darrell Wright

RBS

T +852 3961 3351

M +852 9646 2549

E [darrell.wright@rbs.com](mailto:darrell.wright@rbs.com)

### **About AMP Capital**

AMP Capital Investors is a specialist investment manager with A\$95 billion in funds under management as at 30 June 2010 and more than 270 investment professionals. 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 unlisted 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 more than 160 years of experience providing financial services, and is one of Australia's largest retail and corporate pension providers. [www.ampcapital.com](http://www.ampcapital.com)

### **About the Community Infrastructure Fund assets**

#### *Southbank Institute*

- The first PPP delivered in Queensland, involving the redevelopment and ongoing maintenance of the facilities of the Southbank Institute of Technology
- Involved consolidating 14 buildings into 8 with older buildings demolished and new buildings refurbished
- Provides vocational education and training facilities to over 20,000 students

#### *Schools II*

- The design, construction and maintenance of 11 new school facilities in NSW including 7 primary schools, 3 secondary schools and 1 school for specific purposes with an operational capacity of over 6,000 primary and secondary students
- All schools have been completed and are operating

#### *Darwin Convention Centre*

- The first PPP to be delivered in the Northern Territory forming part of a 25 hectare mixed use waterfront development adjacent to the Darwin CBD
- Has attracted over 16,000 national and international delegates since operations commenced in April 2008

#### *Emergency Alerting System*

- An emergency communications network in Victoria
- Has 227 sites and comprises towers, transmission equipment and hand held messaging devices
- Currently under negotiation for an extension of the concession