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Media release

AMP Capital launches new global listed infrastructure fund to retail investors

Retail investors will have the opportunity to benefit from the expected long term global growth in infrastructure with the launch of the AMP Capital Global Infrastructure Securities Fund (hedged and unhedged).

AMP Capital Investors Global Portfolio Manager Craig Noble said the global growth in infrastructure is driven by a build-out of new infrastructure in emerging markets, the upgrading and expanding of infrastructure in developed markets and the privatisation of infrastructure assets by governments.

“Globally it’s estimated there is a US\$25 trillion gap in government infrastructure spending over the next 25 years. Fuelled by population growth and economic growth around the world, demand for private sector investment continues to grow. Through the AMP Capital Global Infrastructure Securities Fund retail investors can access and be part of these exciting growth opportunities in the sector,” Mr Noble said.

“The Fund delivers retail investors portfolio diversification, providing access to a range of infrastructure sectors across geographic regions, and active portfolio management which seeks to target excess returns and predictable, stable cash flows.”

The AMP Capital Global Infrastructure Securities Fund seeks to give retail investors access to the return potential associated with infrastructure assets. It focuses on companies that own and operate infrastructure assets, derive most of their cash flow from those assets and have liquid market listings on major global stock exchanges.

Investments are diversified across geographic regions in the sectors of energy, transportation, communication and water.

Craig Noble and a dedicated global investment team with a local presence in Hong Kong, Sydney, London and Chicago will manage the Fund.

“Our on the ground investment team allows us to source unique opportunities and insights and supports our aim of finding the best ideas globally for our clients,” Mr Noble said.

The Fund will be benchmarked against the Dow Jones Brookfield Global Infrastructure Index AUD Hedged and the Dow Jones Brookfield Global Infrastructure Index (AUD) respectively.

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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 160 years of experience providing financial services, and is one of Australia's largest retail and corporate pension provider. www.ampcapital.com