

For immediate release

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**AMP Capital launches second infrastructure debt fund as global demand rises
and expands investment team**

AMP Capital has launched the AMP Capital Infrastructure Debt Fund II (IDF) to institutional investors, following significant growth in demand for infrastructure investment in developed markets from investors in Asia, Europe and North America. The fund will invest in the subordinated debt of infrastructure assets in the essential services of water, gas, electricity and transportation in Europe, North America and Australia. IDF II follows the success of IDF I, which was launched in late 2010 and closed to new investment in June 2012. The fund attracted €400 million from 30 global institutional investors including Chinese, Japanese, US, German, Australian and UK pension and endowment funds. IDF I has so far invested €218 million in six subordinated loans in Europe and North America. AMP Capital Global Head of Infrastructure Debt Andrew Jones said the company was launching its second infrastructure debt fund as a result of rising demand from pension plans and insurance companies looking for stable, yield focused investment opportunities.

“Significant growth in demand for infrastructure investment in developed markets combined with the attractive market environment and strong deal flow makes it an opportune time for us to launch a second infrastructure debt fund,” Mr Jones said. “With increased demand for infrastructure debt investments we are aiming to raise US\$1 billion for the new fund. “Our global market leading team with an 11-year track record of generating consistent returns through economic cycles is strongly positioned in terms of its objective to generate attractive yield-focused returns for investors.”

In addition, AMP Capital has appointed Patrick Trears to the new role of Director in the infrastructure debt team based in New York, to invest in increasing opportunities for debt investment in essential infrastructure assets across North America. “We are pleased to appoint Patrick who will use his extensive debt origination experience to expand deal flow for both infrastructure debt funds in North America,” Mr Jones.

Mr Trears has 12 years’ industry experience in US and European markets and joins AMP Capital from WestLB where he was responsible for project and acquisition finance transactions in the Americas. Prior to this he held structured and project finance positions at Hypo Real Estate, Citi Investment Bank and DEPFA Bank (Ireland).

Mr Trears starts Monday 3 December 2012 and reports to Mr Jones.



AMP Capital's global infrastructure debt team has eight investment professionals located in London, New York and Sydney. The investment team has successfully invested more than US\$1.7 billion (as at 30 September 2012) in 37 infrastructure debt assets since 2001.

DC Placement Advisors, headquartered in Munich/Germany acts as the exclusive financial advisor and placement agent for the IDF II offering in Germany and has already successfully raised for the predecessor fund, IDF I, in Germany.

About DCPLA

DC Placement Advisors "DCPLA" is a placement agent and advisory firm specializing in placing and consulting infrastructure, private equity, real estate & sustainability funds. DC Placement Advisors is an independent placement agent and advisory firm dedicated to the alternative investment industry. In addition to raising institutional capital for our clients, DC Placement Advisors offers advisory services to prepare fund managers to enter the market. We also provide investor communications services after the successful fund placement. Our target market is Europe and our best relationships are with investors and leading consulting firms in the German-speaking markets. In 2010 DC Placement Advisors was ranked number 5 global placement agent by Dow Jones Private Equity Analyst. For more information on DCPLA, please visit www.dcpla.com.

About AMP Capital

AMP Capital is a specialist investment manager with over A\$124.9 billion in funds under management as at 31 March 2012 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 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.comstrategies.