



# AMP CAPITAL **GLOBAL INFRASTRUCTURE**

**SFP INVESTOR DAY – MATT EVANS**

JUNE 2019

For professional investors only

# AMP CAPITAL

ONE OF THE WORLD'S MOST EXPERIENCED INFRASTRUCTURE INVESTORS

## AMP CAPITAL'S GLOBAL OFFICES AND REPRESENTATIVES



# US\$16bn

INFRASTRUCTURE EQUITY & DEBT FUNDS UNDER MANAGEMENT <sup>1</sup>

**Providing infrastructure opportunities for our investors since 1988**

- > c.90 infrastructure investment professionals globally across equity and debt strategies
- > Over 145 infrastructure equity and debt investments
- > Successfully raised and manage 10 infrastructure funds across a range of geographies and strategies
- > Willis Towers Watson ranks AMP Capital in the top 10 infrastructure managers globally, based on total assets under management (AUM)<sup>2</sup>
- > US\$150mn committed alongside our investors

# US\$132bn

TOTAL FUNDS UNDER MANAGEMENT <sup>1</sup>

**AMP Capital is a Subsidiary of AMP Limited, a leading wealth management company established in 1849**

## AMP CAPITAL'S INFRASTRUCTURE AWARDS



INFRASTRUCTURE INVESTOR AWARDS 2018

Telecoms and Broadband Investor of the year Global



INFRASTRUCTURE INVESTOR AWARDS 2018

Telecoms and Broadband Investor of the year North America



INFRASTRUCTURE INVESTOR AWARDS 2018

Transport Investor of the year Europe



North America Fund Manager of the Year



Best Infrastructure Manager

<sup>1</sup> As at 31 December 2018. Figure consists of the Net Asset Value of certain funds and clients managed by AMP Capital taking into account all of the assets less any liabilities. This includes cash and liquidity of such funds in addition to any committed but undrawn capital of the fund

<sup>2</sup> Derived from the Willis Towers Watson Global Alternatives Survey 2017  
Please refer to Appendix for AMP Capital infrastructure awards footnotes

# THE INFRASTRUCTURE OPPORTUNITY: A SNAPSHOT

**\$49.1 trillion global infrastructure investment needed in 2016-2030**

*- McKinsey Global Institute analysis, June 2016*

**88% of Institutional Investors surveyed expected to commit either the same amount or more capital to the asset class in 2017 compared to 2016**

*- Preqin 2017 Global Infrastructure Report*

**Equity assets under management for unlisted infrastructure fund managers reached \$373bn (a 15% CAGR over the past five years)**

*- Preqin 2017 Global Infrastructure Report*

# FOUR GLOBAL FORCES BREAKING ALL TRENDS



**Globalisation**

In the last decade, the number of mobile employees increased by 25% and is likely to accelerate by 50% by 2020



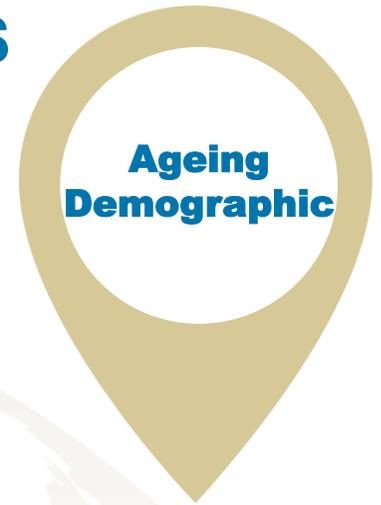
**Urbanisation**

By 2030 all developing regions will have more people living in urban than rural areas



**Digital Age**

By 2020 there will be close to seven times the number of connected devices as people on the planet



**Ageing Demographic**

By 2030 the world's population is projected to be more than 8 billion. 97% will come from emerging or developing countries



# MEGA TRENDS

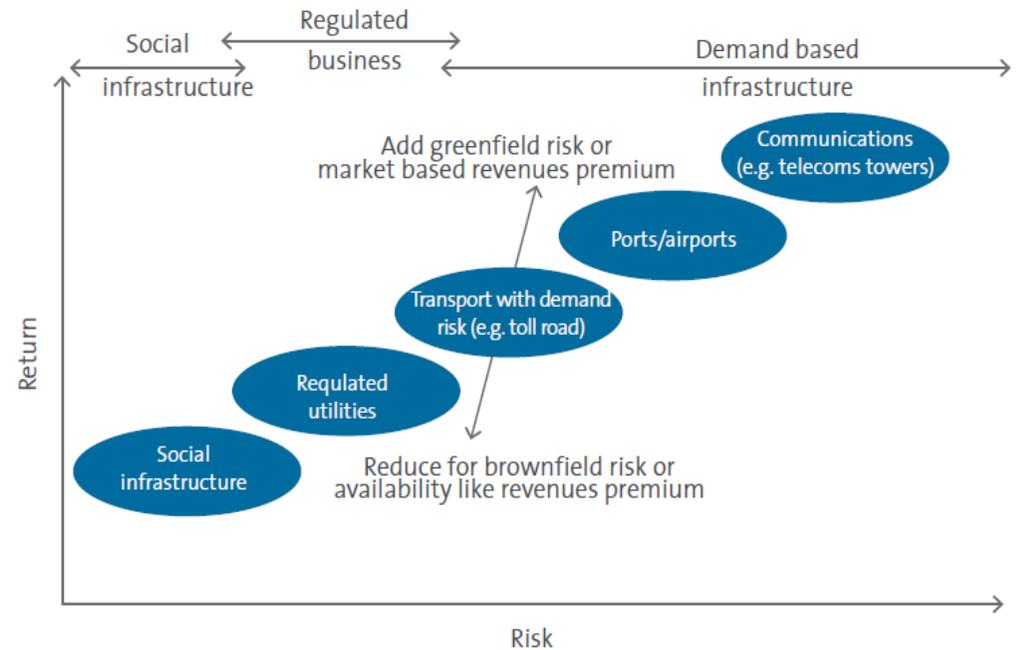
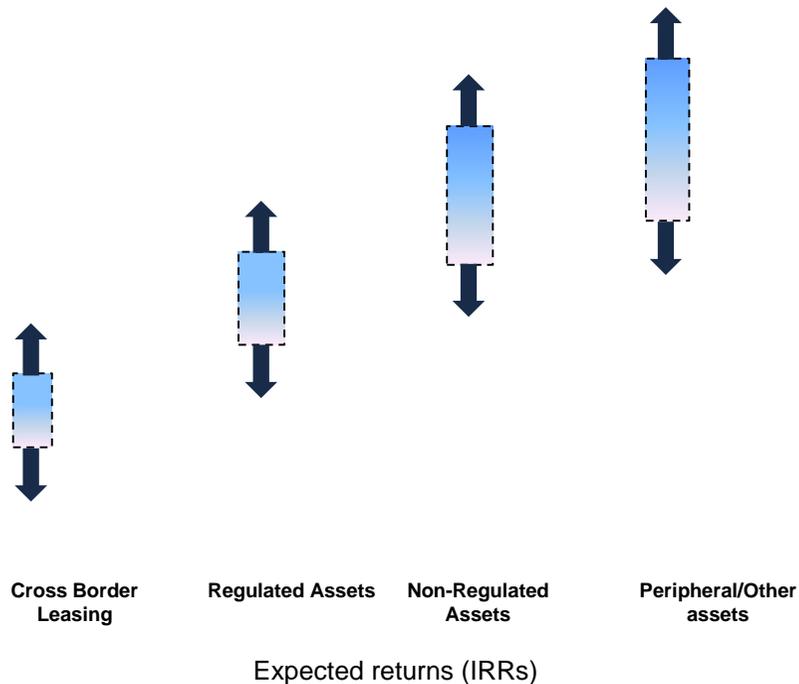


# **DIVERSITY OF INFRASTRUCTURE**

# SEARCHING FOR RELATIVE VALUE ACROSS THE VARIOUS SUB-SECTORS

Evolution of Infrastructure classification by Expected returns (IRRs)

Wide range of sub-sectors exhibiting different risk-return profiles



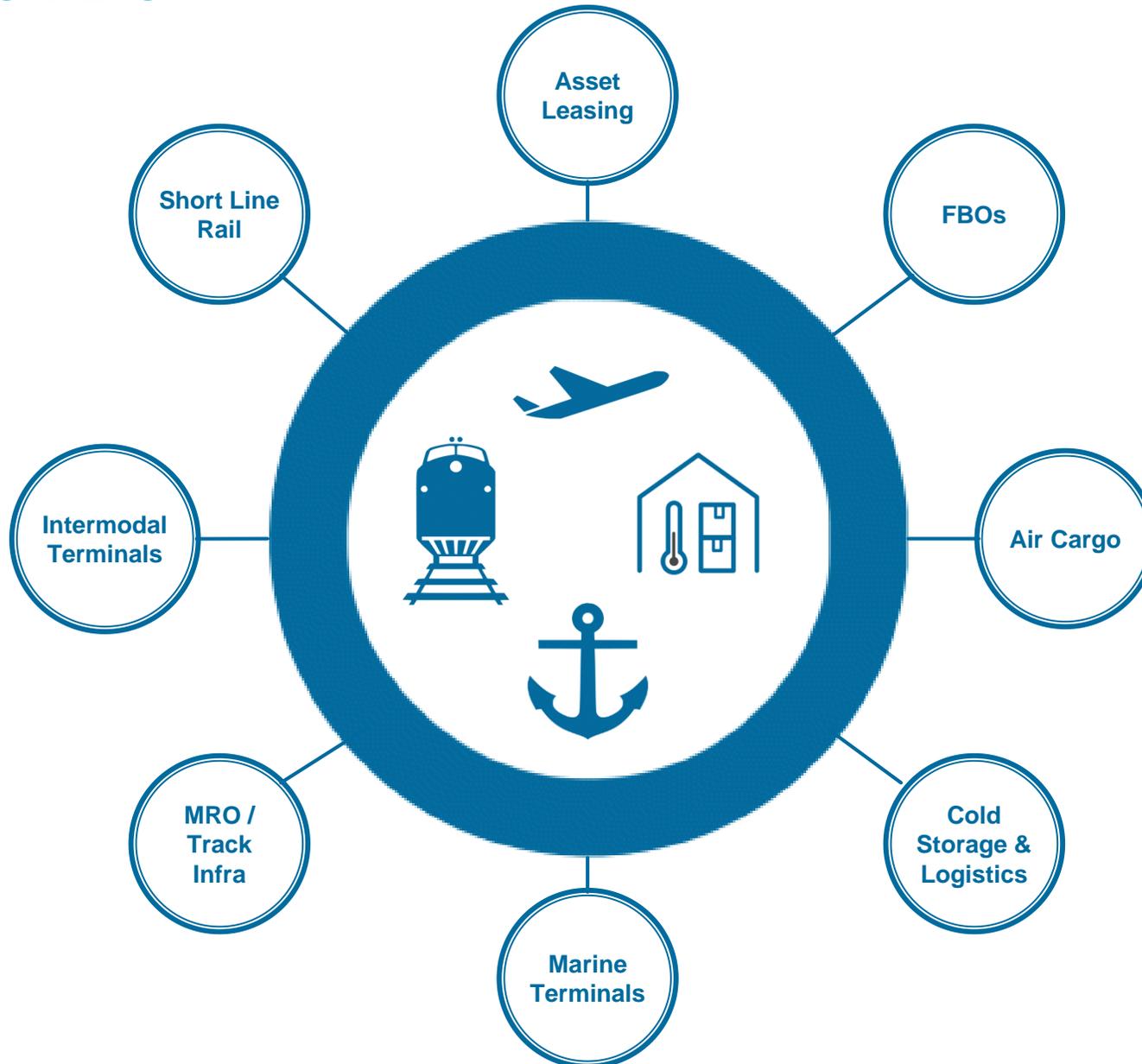
Expected returns are merely an estimate. They are not meant to predict the returns of the investments. There can be no guarantee the expected returns will be achieved. The information shown above are for example and illustrative purposes only and are not to be considered as a recommendation to buy or sell.

# SECTOR IN FOCUS: TRANSPORT



# THE FUTURE OF TRANSPORTATION?

## KEY FOCUS AREAS

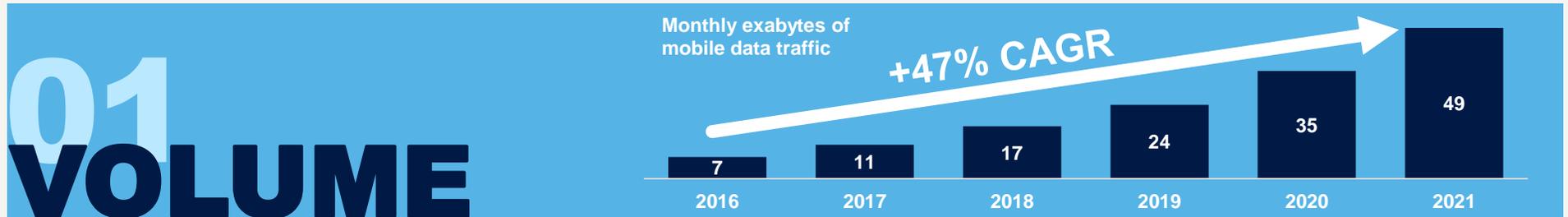


# SECTOR IN FOCUS: COMMUNICATIONS



# DATA INFRASTRUCTURE FUNDAMENTALS

## THE FOUR V's OF BIG DATA





# SECTOR IN FOCUS: ENERGY & UTILITIES



# ENERGY MARKET OVERVIEW

## KEY THEMES



### DECENTRALISATION

Power markets are moving from centralised large generation assets with prices set by supply only to a multitude of small decentralised assets with prices set by supply and demand.



### CONNECTIVITY OF MARKETS

Ever increasing utilisation and **interconnectivity of gas markets** is leading to greater flexibility, customer choice and a need for flexible infrastructure.



### RENEWABLE DISRUPTION

Government support for renewables has led significant investment into wind and solar which has led to instability in power grids due to the timing of supply not matching demand.



### CLEAN RELIABLE ENERGY

The challenge for the energy market today is to deliver **reasonably priced, reliable power supply**, while providing increasingly **cleaner sources** of energy.

# 4 KEY THEMES

## TARGET INVESTMENT AREAS

# 1

FLEXIBLE FAST  
RESPONSE AND  
POWER STORAGE

# 2

ENERGY  
SERVICES

# 3

MID-STREAM  
GAS

# 4

LARGE POWER  
PLANTS AND  
UTILITIES



**HEALTH &  
SOCIAL CARE**

# INFRASTRUCTURE HEALTH

## SIGNIFICANT AND GROWING DEMAND



### AGEING DEMOGRAPHIC

A growing global aged population requiring greater care needs with increasing comorbidities and higher acuity



### LIFESTYLE CONDITIONS

Growing prevalence of conditions of affluence (obesity, diabetes and cardiac complications) due to rising incomes and increasingly sedentary lifestyles



### RISING EXPECTATIONS

Patients seeking higher quality care, with access to a wider range of services. Public is increasingly well-informed and expecting better outcomes



### COMPLEXITY OF CARE

Increasing cost and complexity of care due to variety and advancement in therapies, services and technology



**Q&A SESSION**

# APPENDIX FOOTNOTES

Page 2:

Infrastructure Investor Review 2018: AMP Capital was awarded Investor of the year in the following categories and regions: Telecoms and Broadband Investor of the Year, Global, Telecoms and Broadband Investor of the Year, North America and Transport Investor of the Year, Europe. Infrastructure Investor draw up a shortlist of worthy candidates per category based on coverage of the market throughout the year and on the many submissions received, which is then voted on by other industry members. More information about this award can be reviewed on the Infrastructure Investor Awards website: <https://www.infrastructureinvestor.com/time-to-celebrate/>.

IJGlobal Awards 2018: AMP Capital was named North America Fund Manager of the Year in the IJGlobal Awards. The awards recognise excellence in the international infrastructure and energy sectors, reviewing the major achievements of the year and selecting winners for each global region. The awards are judged by a panel of industry experts. More information about these awards can be viewed here: <http://www.ijglobalawards.com/477>

InsuranceAsia News Institutional Asset Management Awards 2019: AMP Capital was named Best Infrastructure Manager in the InsuranceAsia News Institutional Asset Management Awards. The awards recognise exceptional work done by third party asset managers on behalf of their insurance company clients across the Asia Pacific region. More information about this award can be viewed here: <https://insuranceasianews.com/awards/institutional-asset-management-awards-2019/>

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(A): (i) all of the Japanese investors in the Fund who are "direct investors" (as defined in Article 16, Paragraph 1, Item 13 of the Cabinet Order Regarding Definitions under Article 2 of the FIEL) are (x) "qualified institutional investors" (as defined in Article 2, Paragraph 3, item 1 of the FIEL and Article 10 of the Cabinet Order Regarding Definitions under Article 2 of the FIEL, the "QII") or (y) those who have filed the Notification Form for Special Business Activities for Qualified Institutional Investors in relation to "special business activities for qualified institutional investors" (as defined in Article 63, Paragraph 1, Item 2 of the FIEL) in accordance with Article 63, Paragraph 2 of the FIEL (the "Article 63 Notification"); (ii) all of the Japanese investors in the Fund who are "indirect investors" (as defined in Article 16, Paragraph 1, Item 13 of the Cabinet Order Regarding Definitions under Article 2 of the FIEL), if any, are QIIs; (iii) the number of Japanese investors (including "indirect investors") in the Fund is not more than 9; and (iv) the aggregate amount of investment in the Fund by the "direct investors" is not more than one-third (1/3) of the aggregate amount of the investment by all investors in the Fund, or

(B): (i) at least one QII holds, at any given time, an interest; (ii) the number of investors who are not QIIs ("Non-QII") in Japan holding an interest in the Fund does not exceed 49 during any given six month period (subject to the aggregation rules provided in Article 17-12, Paragraph 3, Item 2, sub-item (b) of the Enforcement Ordinance of the FIEL); (iii) no products are sold to or held by any person falling under Article 63, Paragraph 1, Item 1, sub-items (a) to (c) of the FIEL; and (iv) the general partner of the Fund has filed the Article 63 Notification.

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