

**HD AMP Capital Infrastructure Debt Fund II beats target with US\$1.1 billion final close**

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AMP Capital's Infrastructure Debt Fund II (IDF II) has completed its final close, raising US\$1.1 billion during its fundraising period.

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More than 50 investors from eight countries including the US, the UK, Germany, Switzerland, Korea, Japan, Hong Kong/China and Bahrain have now invested in IDF II. In addition to the total amount invested in the fund, which had a target of US\$1 billion, AMP Capital has also secured additional co-investment pledges of US\$250 million.

AMP Capital Global Head of Infrastructure Debt Andrew Jones said: 'This is a fantastic result for IDF II and one that reflects the strength of AMP Capital's infrastructure debt team, which has successfully managed capital in this strategy since the 1990s. Not only have we received strong support from existing investors, a significant number of new investors have committed to our infrastructure debt strategy for the first time as part of this fundraising.

'The outlook for infrastructure debt continues to be strong. There is an increased understanding of, and interest in, the asset class. The recent volatility in markets around the world has also underscored investor demand for investments, such as infrastructure debt, that offer stable and predictable yields at an attractive level.'

AMP Capital has already called more than US\$400 million in capital and secured five investments to build out IDF II's portfolio. Recent investments include subordinated loans to Canadian renewable energy company Alterra Power Corporation and US power generation facility Astoria Project Partners.

Mr Jones continued: 'We are delighted that all of our key investment markets are contributing right now. A strong pipeline of energy-related opportunities in the North American market at the moment is complemented by increasing M&A activity in Europe, with the sale of a number of regulated utilities across that region currently underway. We are also seeing some interesting resource-related opportunities in the Australian market.

'Our focus now is on deploying the remainder of the capital for IDF II and continuing to manage the assets of our first and second debt funds.'

AMP Capital's first infrastructure debt fund was closed to new investment in 2012 after raising US\$500 million globally. AMP Capital has been investing in the subordinated debt of infrastructure assets since 1998 and now has a team of ten infrastructure debt investment professionals located in London, New York and Sydney.

About AMP Capital

AMP Capital is a specialist investment manager with more than A\$145 billion in funds under management as at 30 September 2014 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 100 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 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.

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.

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