



MAKING INFRASTRUCTURE HAPPEN





The Global Infrastructure Hub estimates that developing Asia requires US\$51 trillion in infrastructure investment through 2040, to maintain its current growth momentum¹.

On the supply side, there is ample private capital available globally to potentially meet this demand, with the value of the global bond market alone estimated at US\$128 trillion, not including other sources².

However, there remains a vast mismatch between demand and supply. With more than sufficient capacity in the capital markets, the key to Asia's infrastructure development lies in successfully mobilising financing for projects in the region.

Infrastructure Asia (IA) supports infrastructure financing and development in the region through early project scoping, best practice sharing, deal brokering, and harnessing Singapore's best-in-class infrastructure ecosystem.

1 Global Infrastructure Hub (2020), Infrastructure Monitor

2 International Capital Market Association (2020), Bond Market Size

Infrastructure Asia harnesses the strengths of Singapore's infrastructure ecosystem and development experience to support the region's growth

SINGAPORE'S STRENGTHS



Wide-ranging expertise across the infrastructure value chain



Deep understanding of the region's opportunities and challenges



Extensive operational track records in the region

Comprehensive legal & professional services

- Home to renowned law & accounting firms with strong infrastructure practices and deep regional expertise & experience in Asia.

Leading financial services hub

- About 60% of project finance transactions in Southeast Asia lead-managed by Singapore-based banks.
- Offers an excellent ecosystem for international issuers to raise bonds. Foreign currencies denominated bonds typically account for more than 70% of funds raised, underscoring the international characteristics of our market.
- Wide range of FX and interest rate risk management solutions catering to infrastructure projects.

3 Monetary Authority of Singapore

Vibrant asset management ecosystem

- Assets under management were US\$2.9 trillion in 2019 (up 16% from 2018), with 76% of these funds sourced from global investors³.
- Community of institutional investors and sovereign wealth funds with keen interest in Asia's infrastructure opportunities.

Neutral, trusted forum for international dispute resolution

- Full suite of international dispute resolution services, including arbitration, mediation and litigation.
- Singapore is ranked as one of the two most preferred seats of arbitration in the world. The Singapore International Arbitration Centre (SIAC) is ranked as the most preferred arbitral institution in the Asia-Pacific and the second most preferred arbitral institution in the world.

Global Recognition and Accolades

Singapore is the most competitive country in Asia on the IMD World Competitiveness Ranking (2021) and #1 on Eden Strategy Institute's list of Smart City Governments (2020/2021).



Changi Airport

Changi Airport named World's Best Airport for the 8th consecutive year at the World Airport Awards (2020)



Maritime and Port Authority of Singapore

Best Seaport in Asia for the 32nd time at Asia Freight, Logistics and Supply Chain Awards (2020)



Kampung Admiralty Housing Project

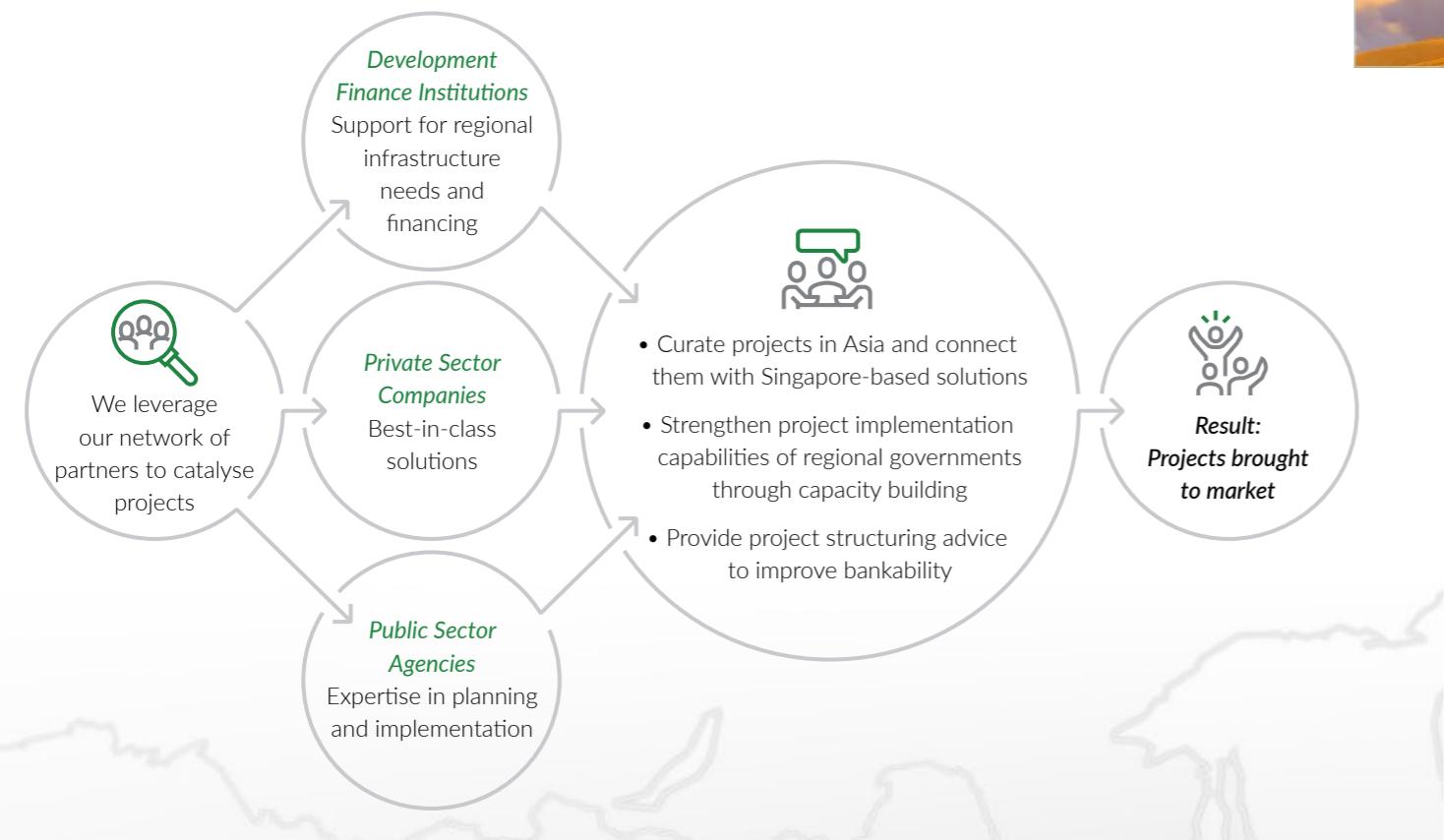
World Building of the Year at World Architecture Festival (2018)



Keppel Marina East Desalination Plant

Desalination Plant of the Year at Global Water Awards (2021)

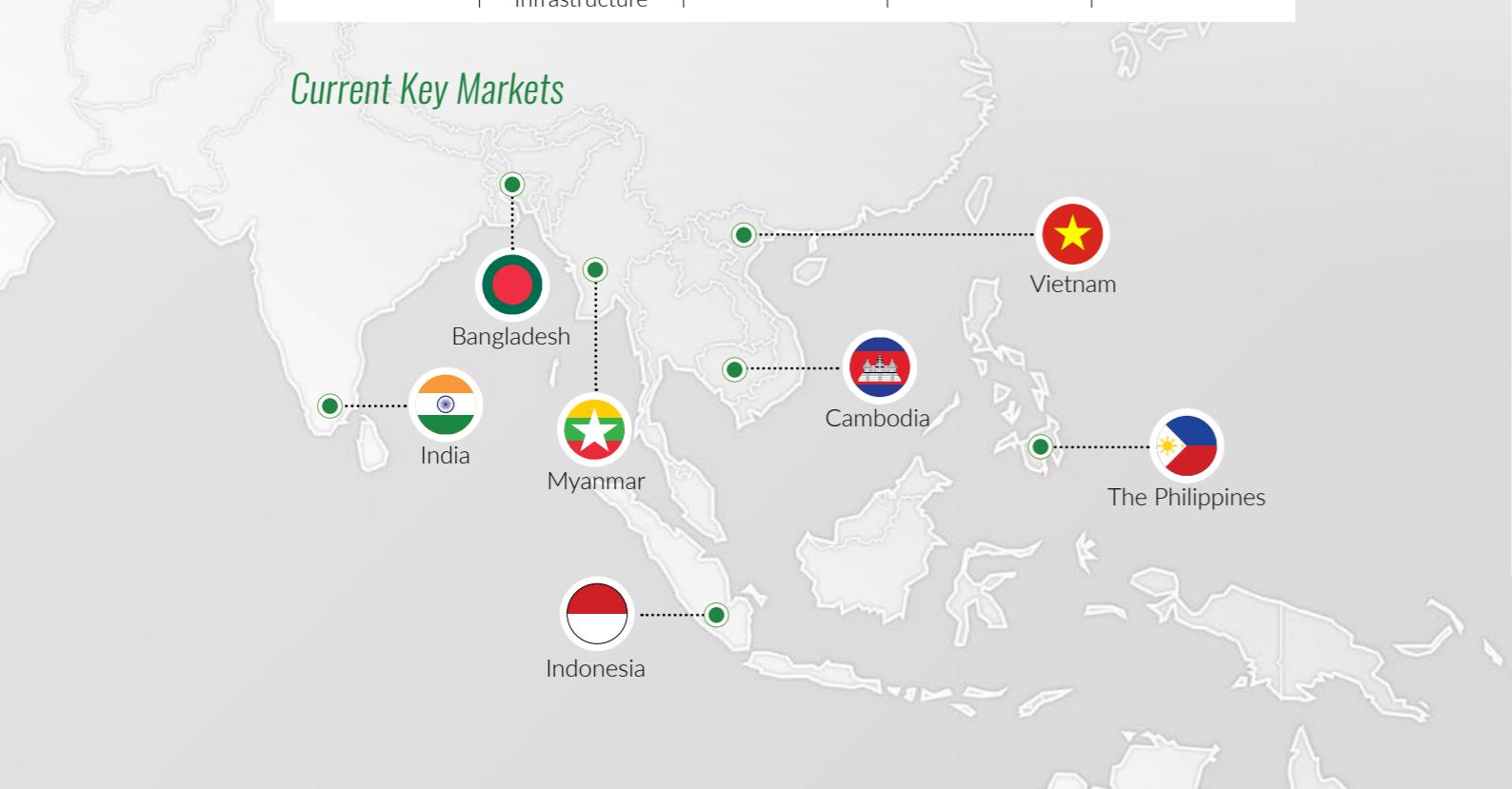
How Infrastructure Asia addresses Asia's investment gap for infrastructure



Current Key Sectors



Current Key Markets



Infrastructure Asia works with leading infrastructure players across the ecosystem

Real Economy			Financial Economy		
Early Stage Project Development			Project Management & Execution		
Due Diligence & Deal Structuring			Investment and Lending & Capital Recycling		
Advisian	AECOM	ARUP	acciona	CHINA HARBOUR	中信环境技术 CITIC ENVIROTECH
aurecon	Beca	BLACK & VEATCH	durapower	Jera Energy for a New Era	Jurong Port
CISTRIB	COWI	INFRACO ASIA	sembcorp	SIEMENS Ingenuity for life	Keppel
MEINHARDT	MSI GLOBAL	NIPPON KOEI	SLNG Singapore LNG Corporation	ST Engineering	SUNSEAP
RAMBOLL	SERIS Solar Energy Research Institute of Singapore	SJ SURBANA JURONG	TIONGSENG GROUP	VENA ENERGY	WÄRTSILÄ
CLIFFORD CHANCE	Deloitte.	DENTONS RODYK	ADB	ANZ	ARA
Duane Morris & SELVAM LLP	EY Building a better working world	Global Infrastructure Facility A G20 INITIATIVE	KPMG	ASIAN INFRASTRUCTURE INVESTMENT BANK	CLIFFORD CAPITAL
Moody's INVESTORS SERVICE	MORRISON FOERSTER	NORTON ROSE FULBRIGHT	DBS	CHINA RE SINGAPORE BRANCH	EDC
pwc	RAJAH & TANN ASIA	ReedSmith in alliance with ResourceLaw	ICBC	IFC International Finance Corporation	INVESTMENT FUND FOR DEVELOPING COUNTRIES
SINGAPORE INSTITUTE OF INTERNATIONAL AFFAIRS	SQUIRE PATTON BOGGS	S&P Global Ratings	Maybank	MIGA Multi-Lateral Investment Guarantee Agency	MIZUHO
SGX	Standard Chartered	SOCIETE GENERALE	OCBC Bank	Partners Group REALIZING POTENTIAL IN PRIVATE MARKETS	PIERFRONT CAPITAL
SMBC	THE WORLD BANK IBRD - IDA WORLD BANK GROUP				

*The above is illustrative in nature and non-exhaustive.

Key Activities

1. Improving access to financing across the infrastructure lifecycle

We have identified eight broad sources of financing (refer to Diagram 1). We have partners along the entire spectrum and will activate the relevant solution, tailored to individual project needs.

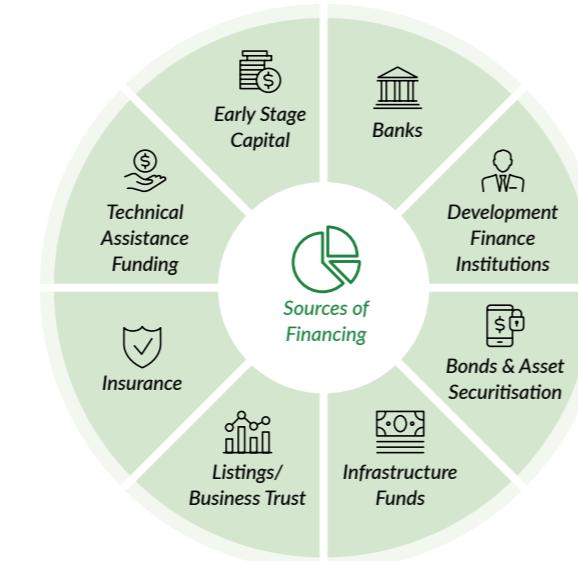


Diagram 1: Sources of Financing

2. Connecting good-fitting solutions to infrastructure demand

We connect good-fitting Singapore-based solutions to regional demand.

3. Project structuring

To ensure that projects start off on the right foot, we are involved in early-stage structuring. This ensures that the building blocks of bankability and investability are put in place.

4. Targeted capacity building

We equip regional government officials to crowd in international private sector to projects. We do this by organising seminars, roundtables and training sessions to build capacity in our key markets key markets.

“IA is right at the centre of intense infrastructure activity in the region. It is ably creating great possibilities for the ecosystem of players to cooperate, coordinate and collaborate for efficient and successful project delivery. Standardisation of project documents, capacity development and structuring innovation are ways in which IA can make a difference.

Sharad Somani
Partner, Head of Infrastructure Advisory and Head of Infrastructure, Asia Pacific, KPMG

5. Establishing partnerships

To match the right supply of companies to the region's demands, we are expanding our network of Singapore-based partners across the infrastructure ecosystem. We have engaged over 600 companies and institutions to date, including financiers, developers, advisers, law firms, government agencies and multilaterals.

6. Facilitating the sharing of infrastructure knowledge and know-how

We collate and share solutions to current infrastructure pain points. For example, the Asia Infrastructure Forum (AIF) is a best-in-class platform to showcase infrastructure knowledge and know-how with various industries.

7. Teaming up with third-country champions

We welcome partnerships with third-country champions to collaborate on infrastructure development in Asia.



Facilitating Connections

We hold regular project discussions and networking events for players from across the infrastructure value chain to connect and discuss project opportunities and key issues in the industry.

Asia Infrastructure Forum

Our annual flagship event, the Asia Infrastructure Forum (AIF), is a best-in-class platform that brings together international developers, financial institutions and multilateral development banks. AIF provides the opportunity for the industry to exchange ideas, broker deals, and share best practices to enable the next generation of infrastructure and a sustainable, resilient future for Asia.

AIF 2021, held on 23 June, was themed "Enabling Sustainable Infrastructure for Asia's Recovery". The hybrid event saw more than 2,000 participants from over 35 countries, with 85 speakers across 3 panel discussions, 1 legal symposium, 3 ideation roundtables and 4 by-invitation only project discussions. One-third of participants were from top-level management.



Briefing Sessions

IA, through the umbrella of government embassies and associations, regularly briefs both government officials and private organisations about our work and project pipeline. We discuss market trends and opportunities, and explore how interested parties can work together to create more bankable projects.

Engaging key players across the infrastructure ecosystem to support projects with regional governments.



Events

Our (physical and virtual) networking sessions provide a platform for senior representatives in the infrastructure industry and financial players to connect and discuss potential opportunities and areas of collaboration.

H.E. Vongsey Vissoth, Permanent Secretary of State, Cambodian Ministry of Economy and Finance, at our networking session on 16 January 2020.





Infrastructure Asia's Memoranda of Understanding (MOUs)



CAMBODIA

Ministry of Economy and Finance (MEF)

IA and MEF agreed to work together on the preparation and development of a sewage and wastewater treatment plant. The scope of the partnership includes preliminary technical, financial and risk analyses.



INDONESIA

PT Sarana Multi Infrastruktur (PT SMI)

IA and PT SMI will collaborate on public-private partnership capacity building and enhancing the viability of infrastructure projects in Indonesia. Under the agreement, IA will help accelerate the preparation of government infrastructure projects, enabling them to secure private financing more quickly.



INDONESIA

Regional Government of West Java

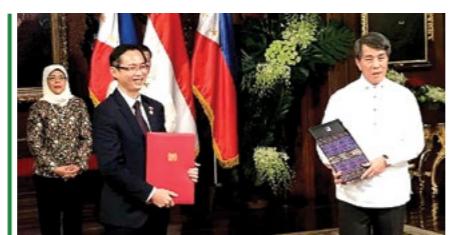
The MOU fosters cooperation between IA and the Regional Government of West Java on the acceleration of infrastructure projects in West Java.



MYANMAR

Ministry Of Planning, Finance And Industry

IA and Myanmar's Ministry of Planning, Finance and Industry will work together to advance implementation of infrastructure projects in Myanmar.



PHILIPPINES

Development Bank of the Philippines (DBP)

The two parties will support Local Government Units in the Philippines in building private sector partnerships and develop more viable infrastructure projects.



PHILIPPINES

Public-Private Partnership Center (PPPC)

IA is working with PPPC to assist Local Implementing Agencies in developing and implementing PPP projects in the Philippines. Singapore-based infrastructure players will share knowledge on international practices for PPPC's capacity building and policy formulation activities.



Asian Development Bank (ADB)

IA and ADB will support sub-sovereign entities in Southeast Asia to develop sustainable infrastructure projects in the region. We will provide capacity building support to enhance the creditworthiness of projects.



CANADA

Department of Foreign Affairs, Trade and Development

Canada and Singapore will enhance their cooperation and help ASEAN countries develop and launch infrastructure and smart cities projects.



DENMARK

Danida Sustainable Infrastructure Finance

IA and Denmark will increase the development of sustainable infrastructure through capacity-building.



Global Infrastructure Hub (GIH)

The MOU fosters collaboration between IA and GIH in thought leadership, targeted capacity building and knowledge sharing.



JAPAN

Ministry of Land, Transport, Infrastructure, and Tourism

The MOU will promote partnerships between IA and Japan for third country collaboration in Asia.



Singapore Business Federation (SBF)

IA and SBF will work together to increase the visibility of regional project opportunities for Singapore-based companies, and to market and match these companies to relevant project opportunities.



Singapore-German Chamber of Industry and Commerce, and Association of German Banks

The MOU facilitates partnerships between Singapore-based and German companies in Singapore and the region. It raises the awareness and visibility of regional infrastructure and business opportunities through information sharing and knowledge building, via workshops and marketing initiatives.



US Overseas Private Investment Corporation (now known as the US International Development Finance Corporation)

The MOU will allow Singapore-based and US companies to work together on information sharing, deal facilitation, structuring and capacity building initiatives in various sectors. This allows them to better tap development and financing opportunities in Asia.



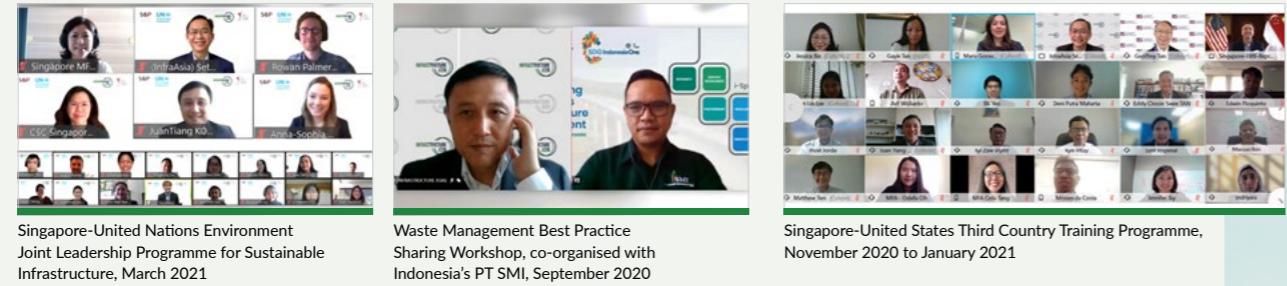
World Bank Group (WBG)

IA and WBG will leverage each other's networks and expertise to drive knowledge building and exchange in Asia, as well as help Asian countries strengthen their capacity for infrastructure project structuring, financing, implementation and operation.

Targeted Capacity Building

IA organises regular seminars, roundtables and knowledge-sharing sessions for foreign government officials to build their capacities in targeted areas of infrastructure development and financing.

In these sessions, representatives from Singapore government agencies and private organisations deliver relevant training topics and share case studies to help participants learn real-life applications of developing infrastructure projects. We have held 26 such sessions as of May 2021.



Growing Infrastructure Course

The Growing Infrastructure Course aims to support regional infrastructure development and raise participants' awareness of solutions from Singapore-based companies. Co-developed by IA, Singapore Management University and the World Bank Group, the Course is targeted at senior and mid-level regional government officials in the infrastructure sector. We welcome eligible participants to apply for the course. More information can be found at <https://bit.ly/growinginfracourse>.

CASE STUDY

Phnom Penh Waste Collection System

In 2020, the Cambodian government was looking to restructure their waste collection system. IA, together with Singapore's National Environment Agency, organised a knowledge sharing session for Cambodia's Ministry of Environment and worked to identify potential Singapore firms who could support the project.

800 Super later expressed interest and IA, together with Enterprise Singapore, helped connect them with relevant contacts in Cambodia, supporting them throughout the process. 800 Super was awarded one of three waste-collection zones, and IA continues to work with 800 Super on other potential projects.

Infrastructure Asia boasts many advantages as a facilitation office, notably its deep-rooted connections in the region and with the Singapore ecosystem. Leveraging on these connections, IA was able to put us in touch with government counterparts and potential partners in Cambodia, as well as with financing partners in Singapore. This helped us a great deal in progressing the project and we look forward to continue working with IA."

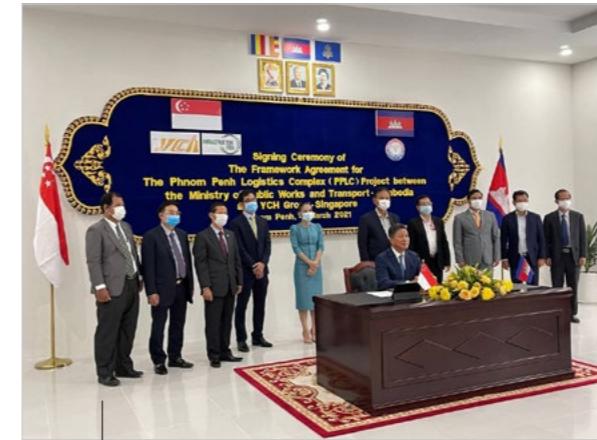
Milton Ng
Chief Operating Officer, 800 Super



CASE STUDY

Phnom Penh Logistics Complex (PPLC)

The Cambodian Ministry of Public Works and Transport (MPWT) was seeking to strengthen Cambodia's connectivity with the broader intra-regional trade flows. IA came in to facilitate discussions with Singapore-based logistic developers, investors and service providers to exchange views on developing the logistic complex projects. Eventually, YCH Group was tasked by the Cambodian government to design, develop and operate the PPLC. In March 2021, a framework agreement was signed between YCH Group and MPWT. IA continues to collaborate with the Cambodian government on various infrastructure initiatives.



Signing Ceremony of the PPLC Framework Agreement in Cambodia (March 2021)

KEY INITIATIVE

Standardised Core Project Finance Loan Documents

Launched in late 2020, the standardised core project finance loan documents aim to make infrastructure projects more bankable and investable by standardising half of the terms in project finance documents, while also allowing firms to customise the remaining clauses to cater to specific project needs.



Virtual briefing on the Standardised Core Project Finance Loan Documents (March 2021)

The documents were developed by gathering industry feedback through socialisation sessions attended by over 50 ecosystem players. Drafted together with Clifford Chance and Allen & Gledhill, with the support of Asia Pacific Loan Market Association, they can be downloaded for free from IA's website. Chinese and Vietnamese versions, for reference only, are available too. You can assess the documents here: <https://tinyurl.com/standardiseddocuments>

WAYS TO PARTNER INFRASTRUCTURE ASIA



Share your focus areas and plans with us

- Tell us your priorities so we can better match you to relevant counterparts



Partner us on specific projects and attend project sharing sessions

- Attend our periodic project sharing sessions and approach us if there are project opportunities of interest



Approach us to journey with you

- Share issues or pain points related to specific regional infrastructure projects
- Contribute to early-stage discussions or catalytic structuring and capacity building sessions



Infrastructure Asia supports Asia's economic and social growth through infrastructure development.

By harnessing the networks and collective capabilities of public sector agencies and private sector firms, we partner stakeholders across the region to meet Asia's infrastructure needs.

We do this by:

- Connecting partners by matching solutions providers and financing to ready projects;
- Building capacity in demand markets; and
- Providing top-level project consultancy services to improve project viability.

For more information, please visit
www.infrastructureasia.org