

INSTITUTIONAL INVESTING IN INFRASTRUCTURE

January

Midstream correction

Midstream energy infrastructure — pipelines that transport oil and gas products — have been the apple of many investors' eyes, and why not? The assets seem to be a natural fit for core investors with their potential for steady income and immediate operational benefits, but investors should avoid getting caught up in a herd chasing these investments.

Not your father's asset class

The 2014 I3 Global Infrastructure Investor Survey is just about ready for prime time. We have pored over the data, looked at means, modes and medians. We have looked at standard deviations, ranges and 95 percent confidence intervals for mean. And we have spent more than a little time comparing this year's results with those of the previous two years.

Advertising Reservations: December 5, 2014

February

Sovereign interest

Many sovereign wealth funds and government pension funds are turning to infrastructure investment for the first time. What is the attraction for these funds? How will their entrance affect the market?

When infrastructure leads the way

London's new Crossrail stations from Paddington to Canary Wharf are taking shape. Now comes the job of matching the real estate to the infrastructure. What are property developers and investors planning in terms of office and retail schemes around the Crossrail stations in central London? We also look at other large-scale infrastructure projects across the world.

Advertising Reservations: January 7

March

Debt of gratitude

Infrastructure debt funds are the new kid on the block in infrastructure investing, having collected a good portion of total capital commitments to the asset class over the past year. But are these investments a good fit for all institutional investors, or only those with a certain liability profile?

Civilization from the ground up

Infrastructure. Early civilization was built upon it: roads, bridges, dams, aqueducts, sewers and ports. Today, developed nations have added to these ancient beginnings new technologies such as power, satellite communications and high-speed long-distance travel.

Advertising Reservations: February 6

April

Three's a crowd

Infrastructure secondary transactions are popular, and that is becoming a problem. Investors like these deals because they can quickly gain exposure to mature infrastructure assets, but the strategy is becoming so popular that prices are being bid up and return potential is suffering.

A global perspective on emerging market infrastructure

Even though some institutional investors are gradually increasing their exposure to infrastructure and most of their investments are still concentrated in their home markets, i.e., in OECD economies, some institutional investors have started to seek out opportunities in developing economies.

Advertising Reservations: March 6

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May

Developing Africa

Africa is the world's second-largest continent and most in need of infrastructure. What role is private investment playing in this market, and what is the future for private investors in Africa's infrastructure?

Social engagement

Social infrastructure investment has a track record in Europe, Canada and Australia, but will the sector reach similar levels of investment in the United States? The U.S. market has seen several projects recently that might be the beginnings of a new market.

Advertising Reservations: April 9

June

Splish splash

The United States recently passed legislation that many infrastructure investors think could open the water sector to more private investment. What is the forecast for the U.S. water sector, and can investors play a larger role with the aid of new legislation?

Europe gets its mojo back

Europe has been infrastructure investing's most active transaction market over the past year. Who is buying? Who is selling? Why? And how long can it last?

Advertising Reservations: May 7

July/August

Look before you leap

The infrastructure asset class has been criticized by some investors for not producing a common benchmark that measures investment performance; however, more benchmarks are coming on line each year, and investors have more opportunities to understand how the asset class has performed.

The money talks

Get the scoop from the 2015 Institutional Investing in Infrastructure conference and Editorial Advisory Board meeting. Investors, consultants and managers share their perspectives on the market as well as their plans for the future.

Advertising Reservations: July 9

September

The chase is on

A lot of capital has been raised for infrastructure investment during the past 18 months and is poised for deployment into the market. The good news for investors is they will soon be taking steps toward reaching their target allocations as capital is called and invested. What infrastructure sectors and regions are seeing capital inflows? Are prices overheating?

Regulated expectation

European regulators have issued a few surprises to investors in European infrastructure, including most recently for French toll road rates. Is this the new normal? Should investors lower expectations for rate increases on regulated infrastructure investments such as airports, water and natural gas assets?

Advertising Reservations: August 4

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October

The year of the club

Whether it is a group of like-minded investors collaborating for deals, or managers and government officials working together to make public infrastructure markets and assets more palatable to private investors, it seems a new infrastructure club is forming every other week. What is driving this trend and are more clubs coming or has the market maxed out?

Port of interest

The flow of goods and commodities through seaports can be an indicator of where we are in the economic cycle as well as the cash flows that can be expected to flow into infrastructure portfolios invested in these assets. Where are we in the cycle? Who is buying port infrastructure, and are they pleased with the results?

Advertising Reservations: September 4

November

Mexico's invitation to foreign investment

The first year of Mexico's open door policy for foreign investors — including infrastructure investors — is coming to a close. What were the highlights and challenges, and what can investors expect in 2016?

Communication nations

Cell phone towers, high-speed internet cables — some put these assets in the infrastructure bucket while others do not. Should more infrastructure investors have communications infrastructure investments? What are the investment opportunities and the characteristics of these types of investments?

Advertising Reservations: October 2

December

Greener pastures

Greenfield infrastructure projects come with uncertainty that some investors simply do not want to take on, but does that mean all greenfield infrastructure projects should be crossed off a list of appropriate investments? Also a look at two greenfield cases studies — one that was successful and one that ran into trouble.

Recycling works

Australia has embarked on an infrastructure asset recycling program — selling government assets to private investors and recycling a portion of the proceeds into new projects. How did this program come to life and how is it progressing?

Advertising Reservations: November 5

If you are interested in contributing an article to an issue, contact Drew Campbell, d.campbell@irei.com.

INSTITUTIONAL INVESTING IN INFRASTRUCTURE

In every issue

News & Views: Insights on the latest news and trends affecting infrastructure markets and investments

Inside Features: Articles contributed by industry experts covering the latest market research, news analysis and trends in the infrastructure asset class

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