



Press

AIMCo, Allianz and Hastings Successfully bid for Acquisition of Porterbrook

Today Alberta Investment Management Corporation (“AIMCo”), on behalf of certain of its clients, Allianz Capital Partners (“ACP”), the in-house investment platform for alternative investments of Allianz Group and Hastings Funds Management (“Hastings”) have reached an agreement to purchase Porterbrook Rail Finance Limited (Porterbrook), one of the three major rolling stock leasing companies in the UK. The parties have contractually agreed not to disclose the purchase price.

Porterbrook owns a diverse portfolio of passenger and freight rolling stock and leases this stock to train and freight operating companies in the UK under long-term lease agreements. It owns and manages a modern fleet of approximately 5,900 passenger and freight vehicles and its portfolio represents approximately one third of Britain’s passenger rolling stock fleet.

All Consortium members are long-term infrastructure investors with a similar investment strategy and have considerable experience in acquiring and managing infrastructure assets across the globe.

Paul Francis, the Managing Director of Porterbrook, said, “We are delighted to welcome AIMCo, Allianz and Hastings as new investors to our business. Their long term approach and capital resources will position Porterbrook well to lead the next phase of growth in the rail industry.”

The Consortium said, “We are excited about the opportunity to invest in Porterbrook. We understand the importance of rail infrastructure to the UK economy and we look forward to developing long-term relationships with each of the Company’s many stakeholders.”

The transaction is expected to complete by the end of October.

London, October 10, 2014

For further information please contact:

AIMCo:	Dénes Németh	Tel: +1 780 392 3857
ACP:	Stefanie Rupp-Menedetter	Tel. +49 89 3800 2743
Hastings:	Valeria Rosati	Tel. +44 7900 136 804

About Alberta Investment Management Corporation

Alberta Investment Management Corporation is one of Canada's largest and most diversified institutional investment fund managers, managing an investment portfolio of approximately C\$80 billion. AIMCo was established in 2008 to invest for superior long-term investment results for its 27 pension, endowment and government clients in Alberta, including the Alberta Heritage Savings Trust Fund.

About Allianz Capital Partners

Allianz Capital Partners is the Allianz Group's in-house investment manager for alternative investments investing only the capital of Allianz insurance companies. With offices in Munich, London, New York and Singapore Allianz Capital Partners manages around EUR 10 billion of alternative assets. The investment focus is on direct investments in infrastructure and renewable energy as well as private equity fund investments. ACP's investment strategy is targeted to generate attractive, long-term and stable returns while diversifying the overall investment portfolio for the Allianz Group insurance companies.

About Hastings

Hastings is a specialist manager dedicated to transforming global infrastructure investment opportunities to deliver long-term value for its investors. With almost two decades of experience, it is one of Australia's longest-running infrastructure managers. From its headquarters in Melbourne, Hastings has built a global footprint with offices in Sydney, Singapore, London and New York now collectively employing approximately 100 professional staff. It currently manages approximately A\$9.2 billion across a number of funds and mandates. Hastings' clientele totals some 70 institutional investors. The Hastings asset portfolio predominantly comprises utilities, airports, toll roads and seaports in Australia, the UK, Europe and the US. The primary focus is on building a diversified portfolio of equity and debt-based infrastructure investments. The Hastings team covers asset finance, business development, client services, portfolio construction, origination, and infrastructure investing. Hastings' investment in Porterbrook is being made by Utilities Trust of Australia, The Infrastructure Fund and a separately managed account, which are all managed by Hastings.