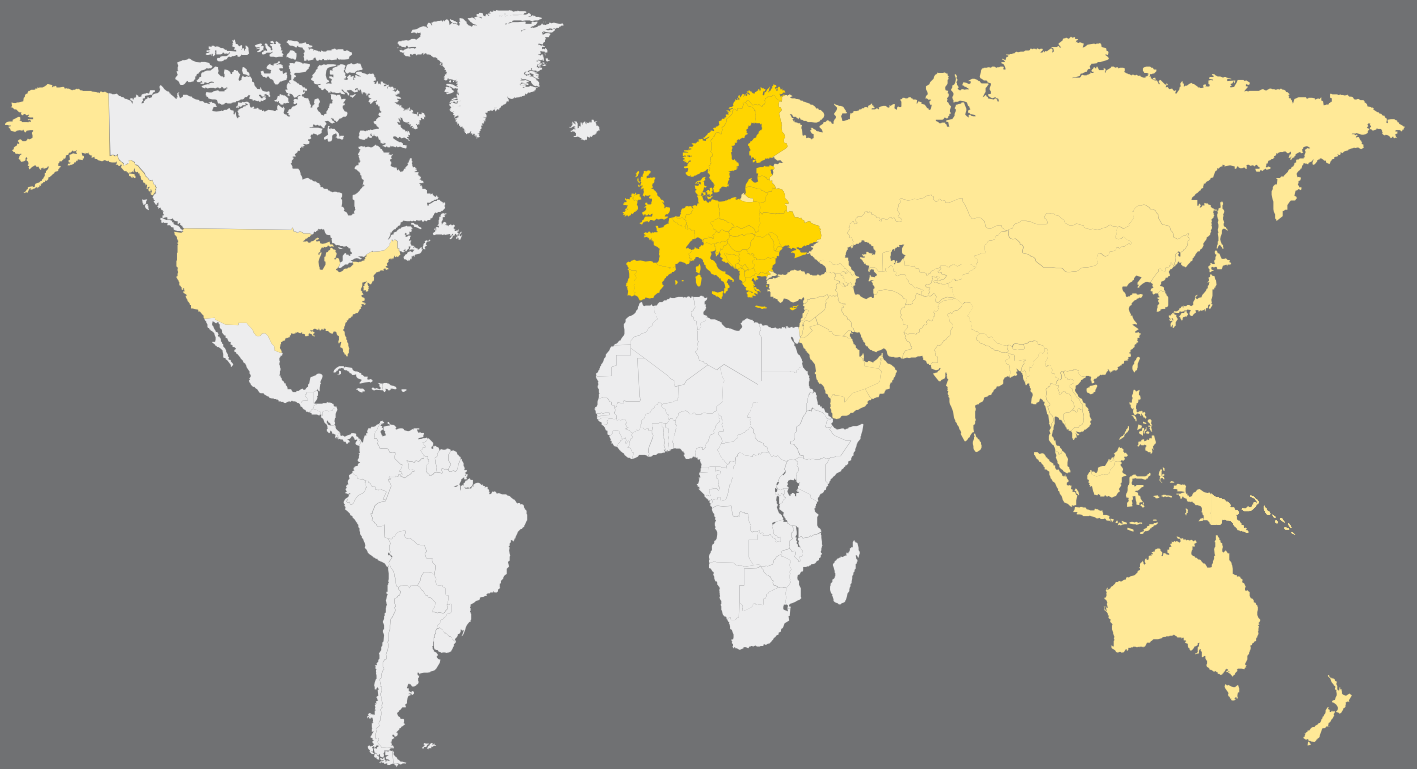


GIIA global asset database

2017/18 edition

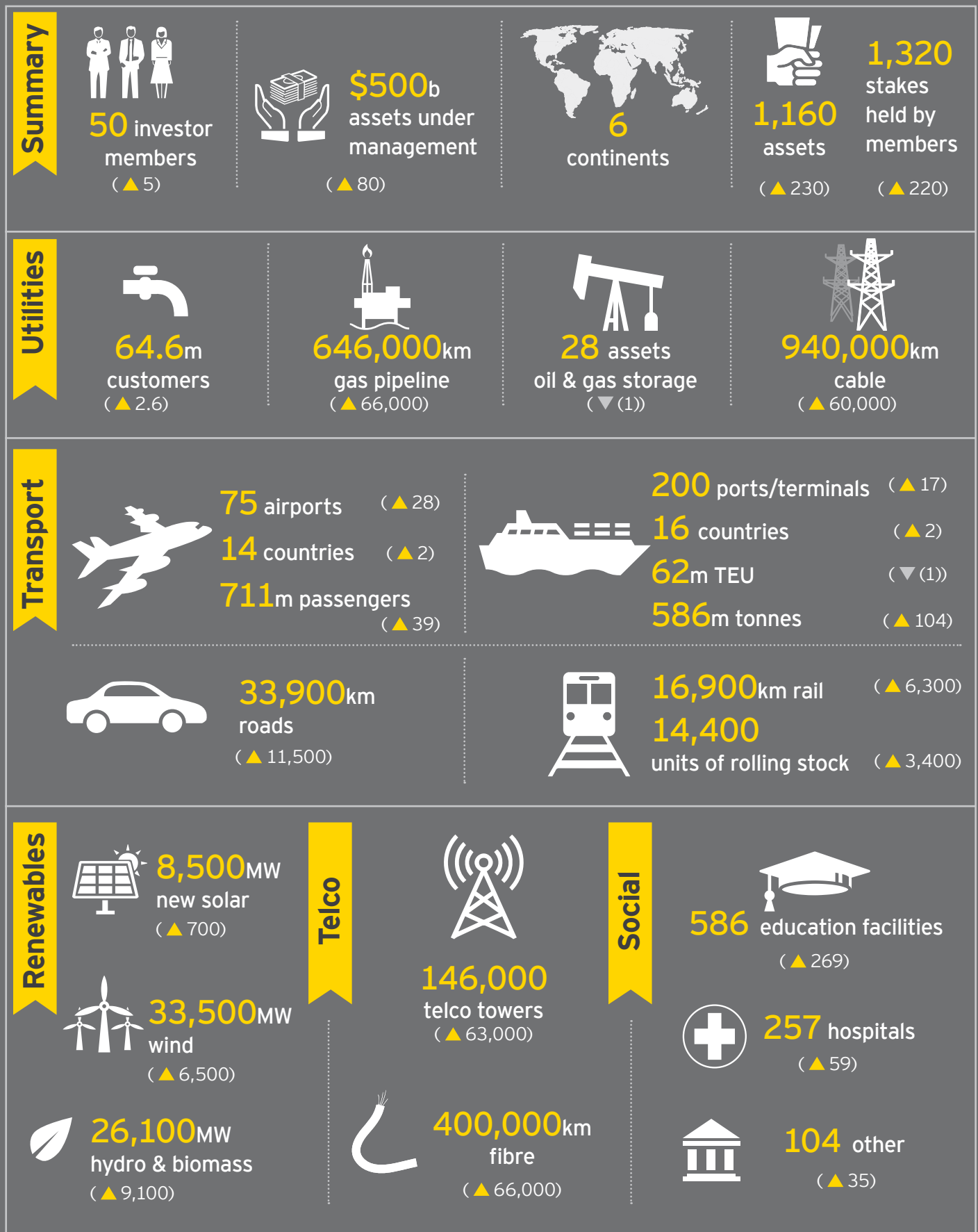
50 Investor members, with
\$500b of AUM, invested in
1,160 infrastructure assets, across
48 countries and **6** continents



Heatmap of GIIA assets by region

■ 0-99 ■ 100-199 ■ 200+

GIIA members' assets under management



GIIA members' assets by region

Canada

Stakes 42

Utilities				
	1	2	2	2
Transport				
	1	5	2	1
Renewables				Telco
	7	4	3	
Social				
	5	2		

UK

Stakes 393

Utilities				
	10	8		6
Transport				
	9	5	17	7
Renewables				Telco
	16	23	6	
Social				
	78	51	68	2

EU

Stakes 406

Utilities				
	10	29	9	13
Transport				
	10	9	38	16
Renewables				Telco
	29	121	8	
Social				
	5	15	15	6

US

Stakes 166

Utilities				
	4	17	12	29
Transport				
	1	6	12	1
Renewables				Telco
	13	12	10	
Social				
				3

Other

Stakes 64

Utilities				
	4	6	2	10
Transport				
		1	13	2
Renewables				Telco
	3	5	3	
Social				
			1	2

Asia

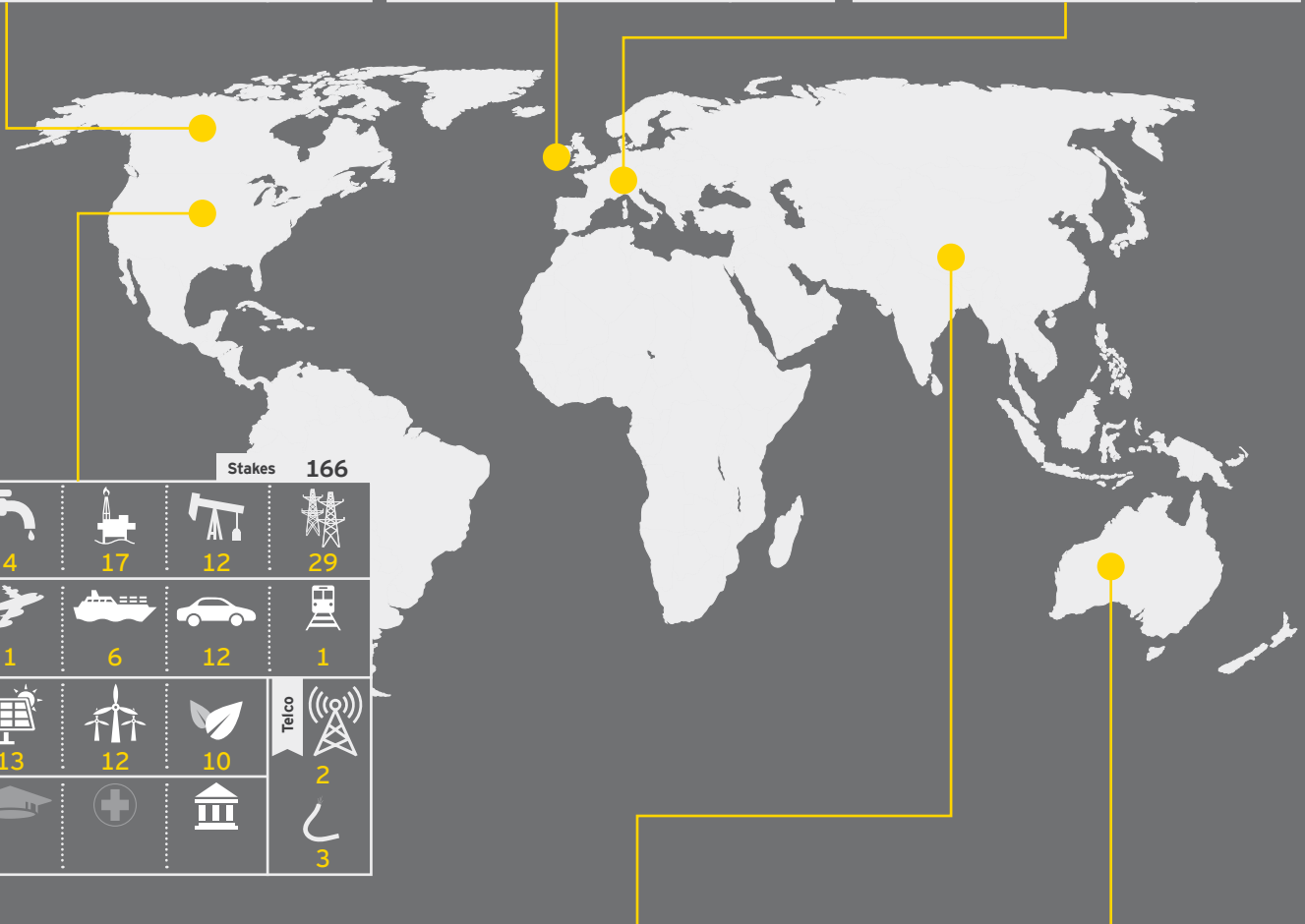
Stakes 108

Utilities				
	1	4	7	7
Transport				
	1	7	23	1
Renewables				Telco
	8	9	4	
Social				
		1	1	

Oceania

Stakes 144

Utilities				
	7	2		8
Transport				
	10	12	6	11
Renewables				Telco
	4	7	1	
Social				
	10	8	16	



GIIA members' transaction activity

152 acquisitions by the members in 2017

143 divestments by the members in 2017

67% of activity in UK&I and Europe

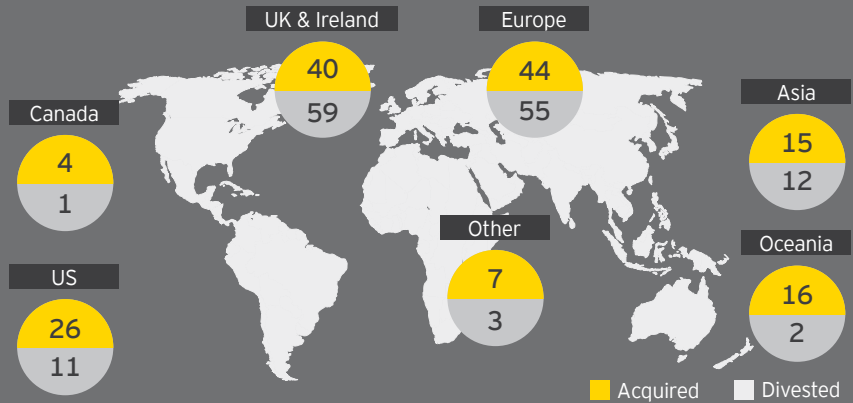
55 Wind and solar renewable stakes transacted

42 Road transport stakes transacted

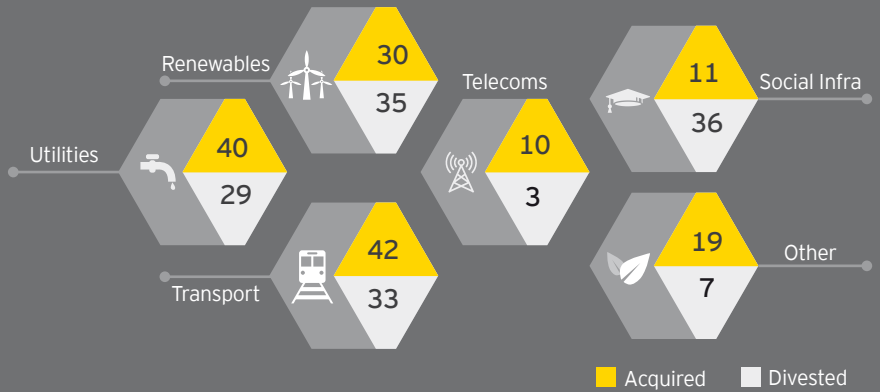
20 Water utility stakes transacted

59% of assets divested by members were acquired by pension funds

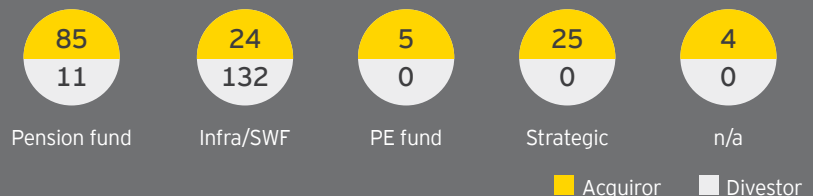
Acquired and divested stakes by country in 2017



Acquired and divested stakes by sector in 2017

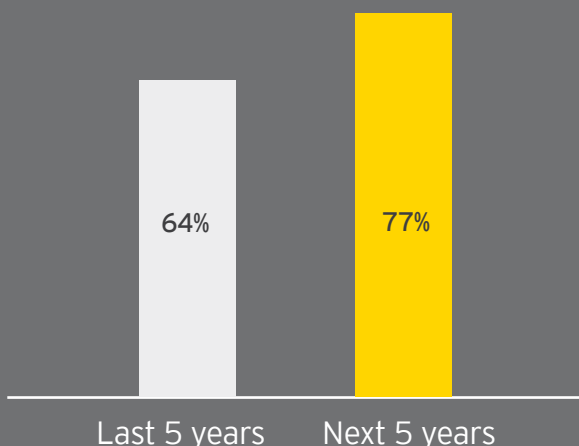


Divested stakes by acquirer and divestor type in 2017



GIIA members capital expenditure activity¹

Capex % of AUM



For every \$100b of AUM, the members invested or are forecasting to invest capex of:

\$16.6b in 2017

\$63.8b over the last 5 years

\$77.3b in the next 5 years

Note 1: The capex information is based on a sample of returns from members, with a total AUM of \$94b. All data provided by GIIA members.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

© 2018 EYGM Limited.
All Rights Reserved.

EYG No. 02619-184GBL
EY-000057909.indd (UK) 05/18.
Artwork by Creative Services Group London.
ED None



In line with EY's commitment to minimize its impact on the environment, this document has been printed on paper with a high recycled content.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice. Please refer to your advisors for specific advice.

ey.com