

# Deutsche AM's Leading Infrastructure Platform

## Platform detail



### Established Asset Manager

- Deutsche AM is a leading global asset manager with \$840 billion under management across all asset classes<sup>1</sup>
- ~\$23 billion of infrastructure focused AUM; more than \$1.7 billion of infrastructure debt dedicated capital<sup>2</sup> and \$1.1bn deployed<sup>3</sup>
- The Infrastructure Platform has a 23-year track record of delivering attractive, stable returns for investors<sup>6</sup>

### Track Record of Infrastructure and Credit Expertise

- Seasoned team with extensive infrastructure debt investment and portfolio management expertise
- Portfolio Advisor team with complementary skill sets and collective infrastructure experience of 78 years that has provided c. \$37.0 billion of financing to 99 infrastructure businesses historically<sup>4</sup> and 53 businesses since the end of 2014<sup>3</sup>
- Attractive performance for RIN I, with average cash-on-cash returns of 15.8% since inception<sup>5</sup>

### Proven Investment Process

- Infrastructure and credit expertise drives better investment and portfolio management decisions
- Rigorous investment process results in very deliberate investment selection
- Focus on leveraging relationships to originate debt investment opportunities and obtain desired allocations

### Proprietary Deal Pipeline

- Access to infrastructure debt investments through strong relationships with:
  - Infrastructure equity sponsors
  - Senior management of infrastructure companies
  - Investment banks
  - Financial advisers

(1) As of September 30, 2017

(2) As of December 31, 2017. Includes \$450 million of investable capital for RIN, \$750 million Separately Managed Account, and \$500 million Separately Managed Account.

(3) As of December 31, 2017. Based on Team investment activity since 2014.

(4) As of December 31, 2017. Based on Team members' professional activities, including experience at prior employers. Transaction numbers are based on the collective team's experience, this includes acting in varying capacities such as a lead arranger and or a financial counterparty.

(5) As of Q3'17 payment date. Please note that returns shown are net of fees, including the performance fee. No assurance can be made that future investments will have similar characteristics to current investments or will generate similar returns. Past performance is not indicative of future results.

(6) Platform's performance includes the performance of the European Private Infrastructure Business, Listed Infrastructure Securities Business, Infrastructure Debt Business, and Australian Separate Account Business.