Media Release

David Tollner
Treasurer

Infrastructure Capital Group announced as Investment Manager for NT Infrastructure Development Fund

21 April 2016

The Northern Territory Government today announced that Infrastructure Capital Group (ICG) has been selected as the investment manager for the Northern Territory Infrastructure Development Fund.

Treasurer David Tollner said ICG was selected over five other contenders due to their experience in developing infrastructure assets.

“Infrastructure Capital Group is an independent Australian infrastructure funds management firm with over 15 years experience and a track record of investment in successful and effective infrastructure projects,” he said.

“As the investment manager for the NTIDF, ICG will now be responsible for all aspects of the investment process including identifying and delivering a range of infrastructure projects which will deliver a commercial rate of return to the fund’s investors.”

The NTIDF will invest directly in a diversified portfolio of infrastructure assets that may include:

- greenfield developments (new projects)
- brownfield projects (upgrading or expanding pre-existing facilities) as well as other infrastructure-related investments.

The fund will seek to invest primarily in Northern Territory related infrastructure assets, however under appropriate circumstances some funds may be invested outside the Northern Territory, such as linking projects with other States.

“This partnership marks a unique, innovative and highly collaborative approach to developing infrastructure that will support future Territory growth and sustainability,” ICG Director Mike Fitzpatrick said.

“The NT Government has demonstrated national leadership in initiating a quality infrastructure program that can operate independently of Territory or Commonwealth funding.

“The Northern Territory presents tremendous growth opportunities as Australia’s gateway to the north, and we are delighted to be an active, long-term partner in realising this potential.”
The NTIDF is the first of its kind in Australia and will support the development of infrastructure using the proceeds of the sale of TIO.

“Using the $200 million from the sale of TIO as a financial cornerstone, the fund will seek a further $800 million of capital from Australian and overseas investors to create a $1 billion investment pool, which should generate at least $3 billion in infrastructure investment,” Mr Tollner said.

“The NTIDF is a down-payment on the Territory’s future growth – an investment that will deliver jobs and prosperity for years to come.

“The Country Liberals Government will not sit on its hands waiting for the next Inpex project to come along – we have a plan to build a prosperous economy and we are implementing it.

“This major initiative is part of the Country Liberals Government’s plan to continue to diversify and support the NT economy following Labor’s massive debt legacy.”

To learn more about the NTIDF go to http://www.treasury.nt.gov.au/Economy/NTIDF/Pages/default.aspx

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About Infrastructure Capital Group (ICG)

Infrastructure Capital Group is an Australian specialist infrastructure fund manager that targets the mid-market infrastructure sector. Owned and led by some of Australia’s most experienced infrastructure investors and operators, including industry veterans Mike Fitzpatrick, John Clarke and Andrew Pickering, ICG manages over $1.5 billion across its two funds, the Diversified Infrastructure Trust (DIT) and the Energy Infrastructure Trust (EIT). The DIT portfolio comprises a mix of GDP and CPI-linked assets across airports, seaports and social infrastructure, whilst EIT targets investment in utilities and assets with long term CPI linked contracts, which include gas pipelines, renewable and gas fired power generation. ICG also offers separate accounts to institutions seeking more direct exposure to assets. Established in 2000, ICG is 100% staff owned with offices in Melbourne, Sydney and Brisbane.