



The Morrison & Co, Public Infrastructure Partners LP (“PIP Fund”)

Company Profile:

The Morrison & Co PIP Fund was established in 2009 to invest in public-private partnerships in New Zealand and Australia. It is a long-term fund with a ‘buy-and-hold’ investment philosophy, seeking stable, long-dated returns. The cornerstone investor in the Morrison & Co PIP Fund is the New Zealand Superannuation Fund, a sovereign wealth fund established to contribute to the future costs of New Zealand national superannuation. The fund has committed capital of \$176.5 million and all of the money committed to the fund comes from New Zealand based investors.

The PIP Fund is managed by Morrison & Co, a specialist infrastructure investment manager founded in 1988. Morrison & Co manages multiple mandates with investments in New Zealand, Australia, Europe and the United States, representing total consolidated assets under management of over NZ\$5 billion. PIP Funds investment team has a strong track record in delivering financing solutions which utilise Joint Venture (“JV”) and Public Private Partnership (“PPP”) procurement process for infrastructure projects of this nature globally.

Staff: 38 Investment Professionals

Offices locations: Wellington, Auckland, Sydney and Hong Kong

Major Projects

- Manager Investments through the PIP Fund
 - 50% owner of the Melbourne Convention Centre, Aus
 - 97.50% owner of the Hobsonville Schools PPP, NZ
 - 100% owner of the Bendigo Health Village, Aus
 - Selected manager Investments through other funds
 - 50% owner “Z Energy”, NZ
 - 51% owner Trustpower, NZ
 - 66% owner of Wellington Airport, NZ
 - 100% owner of NZ Bus, NZ
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