



MORRISON&CO

H.R.L. Morrison & Co Announces New CIO

23 May 2016

Global infrastructure investment manager, H.R.L. Morrison & Co (Morrison & Co) has announced the appointment of its new Chief Investment Officer (CIO), Paul Newfield.

Founded in New Zealand, Morrison & Co now has 70 people managing \$8 billion in unlisted and listed infrastructure assets in Australasia, North America, Asia and Europe.

"On an international scale, there are very few investment companies with as much infrastructure experience as Morrison & Co," Paul Newfield said.

"Our founders understood the value of infrastructure businesses early. In the last few years global institutional investors have come to recognise the attractions of the asset class, leading to a wave of new capital into the sector."

As CIO, Paul's role is to lead the development of Morrison & Co's investment market views, direct origination activity and assess the attractiveness of specific investment opportunities across listed and private markets.

Since listing Infratil, one of the world's first infrastructure funds in 1994, Morrison & Co has pursued an investment strategy of identifying major long term trends and investing in businesses that address fundamental community needs. Paul Newfield highlights three such trends driving Morrison & Co's current investment thinking: decarbonisation, the aging population and technology-enabled infrastructure.

"What excites us is investing behind ideas that have a major impact on society. For example, the world has an urgent need to deal with its carbon problem and it needs to find better ways to support an aging population. We're confident that if we can find better ways to meet these challenges our investors will continue to be well rewarded," Paul Newfield said.

"We are very pleased to announce Paul's appointment as CIO which acknowledges his strong contribution to the firm over recent years and the skills he brings to drive investment outcomes for our clients," CEO of Morrison & Co, Marko Bogoevski said.

"Paul's appointment, based in Sydney, also reflects our commitment to the Australian market and the opportunities that are available for the capital we represent."

Paul's investment management experience includes both listed and unlisted assets across the transport, energy, essential services and social infrastructure sectors. He joined the company in 2008 and since then has led the development of new investment mandates for Morrison & Co. This includes establishing the Public Infrastructure Partners Fund (New Zealand's first PPP fund), the Australian Social Infrastructure Partners Fund and Morrison & Co's individually managed account relationships with a number of sovereign wealth and superannuation funds.

Only last week, it was announced that Morrison & Co clients have agreed to acquire Canberra Data Centres (CDC) for total cash equity consideration of A\$784 million. The CDC investment will be managed by H.R.L. Morrison & Co on behalf of Infratil and Commonwealth Superannuation Corporation.

Paul Newfield replaces Lib Petagna, a founding partner, who is stepping back from the day to day management of the company but will remain on the board of H.R.L. Morrison & Co.

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