

INTRODUCTION

JUNE 2022



Introduction to Westbourne

A specialist global investment manager established in 2008 to exclusively focus on infrastructure debt

Westbourne has strong credentials in providing high quality investment management services in the infrastructure debt asset class

An established infrastructure debt investment platform underpinned by a range of institutional investors

Independence

- Exclusive focus on infrastructure debt
- No conflicting infrastructure equity or advisory business
- Strong alignment model through majority staff ownership

Longstanding experience

- Pioneer of the infrastructure debt asset class
- >20 continuous years of fiduciary investing
- Highly experienced team working together for 15 years

Significant investment history

- 80 infrastructure debt investments completed since 2010
- >300 opportunities reviewed in detail
- Wide range of infrastructure sub-sectors & geographies

Comprehensive investment process

- Invested through various credit/economic cycles
- 1 investment loss from the 80 completed investments
- Key learnings have enhanced investment approach

Active across full range of infrastructure debt

- Expertise to originate and structure debt investments
- Active across primary and secondary markets
- Refinancing, acquisition, capital expenditure financings

Bespoke client offerings

- US\$10.0 billion in cumulative client commitments
- Predominant focus on separately managed accounts
- Opportunity to invest alongside like-minded institutions

Highly experienced senior team

Senior executives have pioneered the infrastructure debt asset class with a continuous track record since 1999

Experience in all types of debt instruments across a broad range of infrastructure sectors and geographies with a capability of originating, structuring and leading major transactions

Strong team longevity with the senior members having worked together for on average 15 years

Senior Team



David Ridley, Managing Director

- Founded Westbourne in September 2008
- Board and Investment Committee member
- Chief Investment Officer
- 33 years relevant experience



George Batsakis, Executive Director

- Joined Westbourne in March 2011
- Board and Investment Committee member
- Investment and client relations
- 23 years relevant experience



Tim Floyd, Director

- Joined Westbourne in September 2013
- Head of Europe
- Investment and client relations
- 18 years relevant experience



Bill Glover, Director

- Joined Westbourne in March 2020
- Legal aspects of investment management
- >25 years relevant legal experience



Lucy Minichiello, Investment Director

- Joined Westbourne in March 2019
- Client reporting and ESG
- 16 years relevant experience



Tim Poole, Non-Executive Chair

- Joined Westbourne in September 2008
- Board and Investment Committee Chair serving in a non-executive capacity
- 30 years relevant experience



Nathan Taylor, Executive Director

- Joined Westbourne in September 2008
- Investment Committee member
- Investment and asset management
- 20 years relevant experience



Lynne Beale, Chief Operating Officer

- Joined Westbourne in October 2009
- Company Secretary
- Head of Finance and Compliance team
- 23 years relevant experience



Danny Tan, Investment Director

- Joined Westbourne in November 2015
- Investment and asset management
- 14 years relevant experience

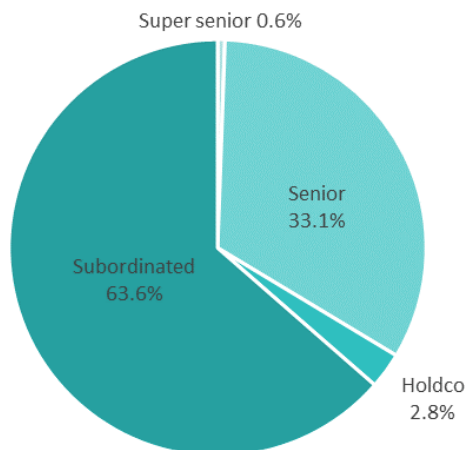


Sam Felman, Investment Director

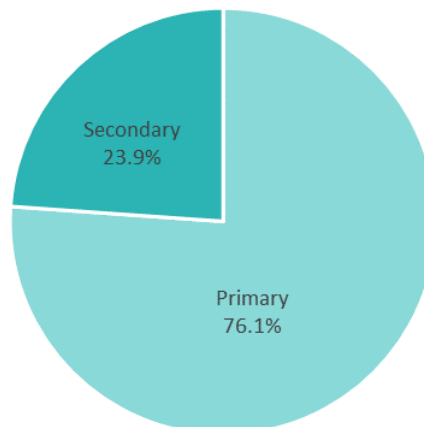
- Joined Westbourne in June 2018
- Investment and asset management
- 15 years relevant experience

Westbourne investment activity¹

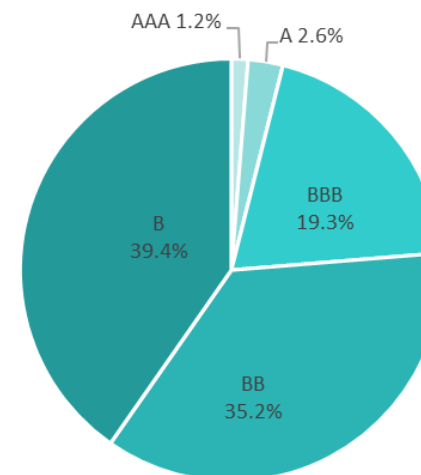
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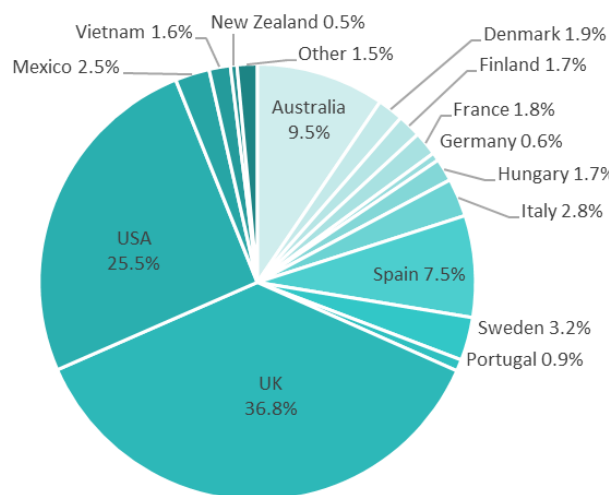
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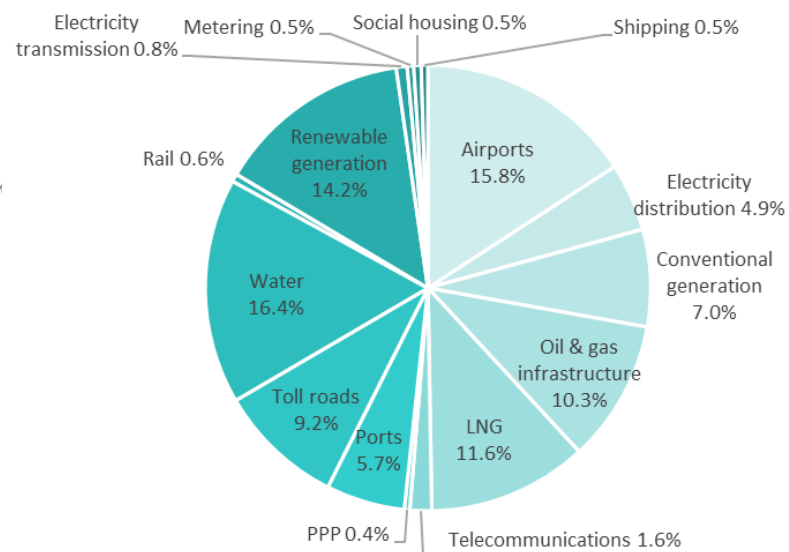
By rating category²



By country



By infrastructure sector



1. As at 31 May 2022 and calculated based on a weighted average of the face value of each investment.

2. Reflects Westbourne internal credit rating of the relevant debt security where not externally rated at the time of investment.



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