

# Colombia, betting for Infrastructure



La movilidad  
es de todos

Mintransporte

# Regulatory Framework.

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# Regulatory Framework

## The Answer:

- High level of Transparency
- Pipeline of well structured projects
- Financial Soundness



### Legal

PPP Law  
 Infrastructure Act  
 Infrastructure Law



### Institutional

ANI Creation  
 (2011)



### Contractual

Standardized contract  
 Dispute settlement  
 mechanism



### Financial

Incentive to invest  
 in PPP projects  
 FDN Creation

# ANI Creation

**Past experience:**  
Political influence + short term view  
+ weak institution  
= Lack of trust



- **Technical Staff**  
Teams of experts from several fields tailored for each Project.
- **Long term planning**  
Portfolio of investment needs and definition of projects pipeline
- **Transparency**  
Best practices to generate confidence in public tenders and attract bidders
- **Supervision**  
Follows construction and coordinates interactions with concessionaries

# Concession Agreements

## End to End Management:

**From planning, structuring and procuring to contract management and reversion.**



1-3 Generation  
17 Projects - 3.600 km



4th Generation  
29 Projects - 4.900 km



Airports  
7 Contracts - 16 Airports



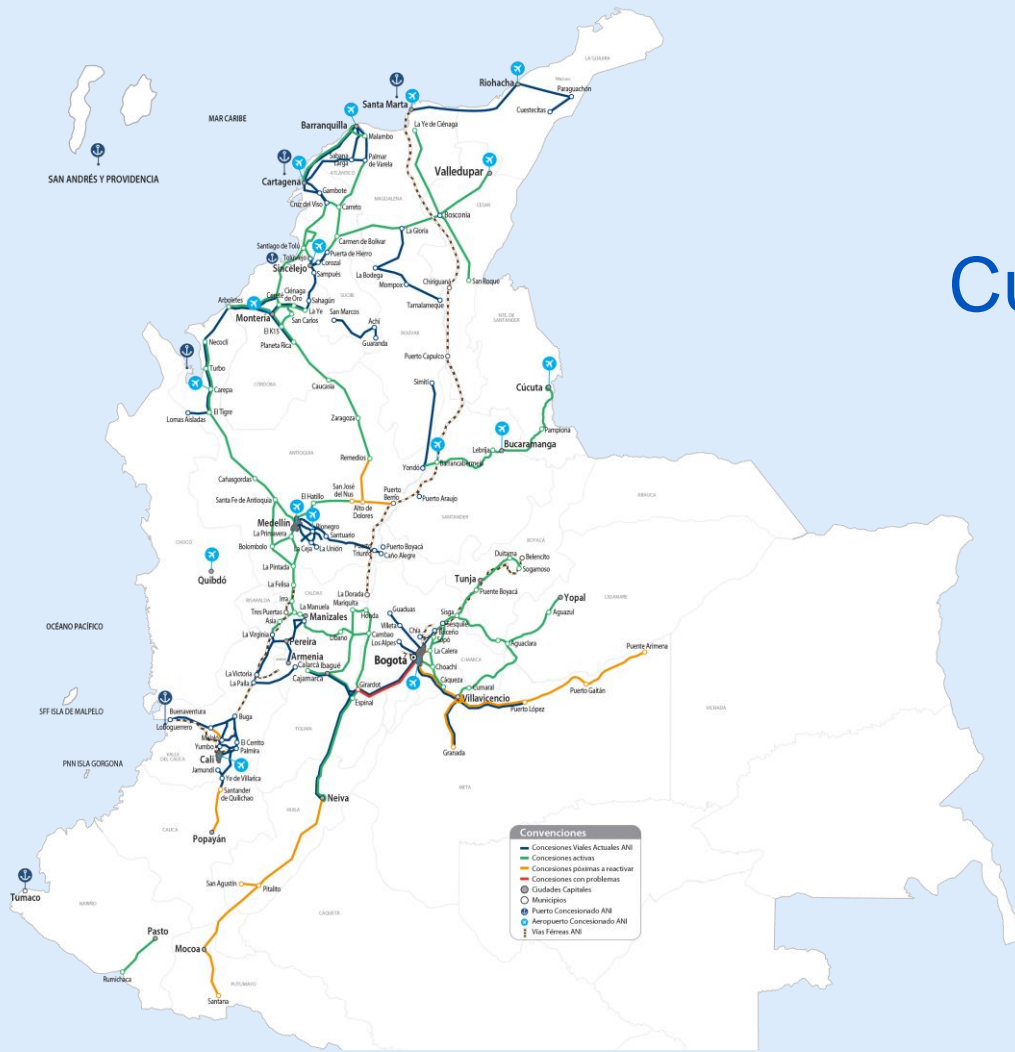
Railway  
2 Concessions  
1 Public Work Contract - 1.600 km



Ports  
9 Ports Areas - 86 concessions



# 4G Road Programm Current Status

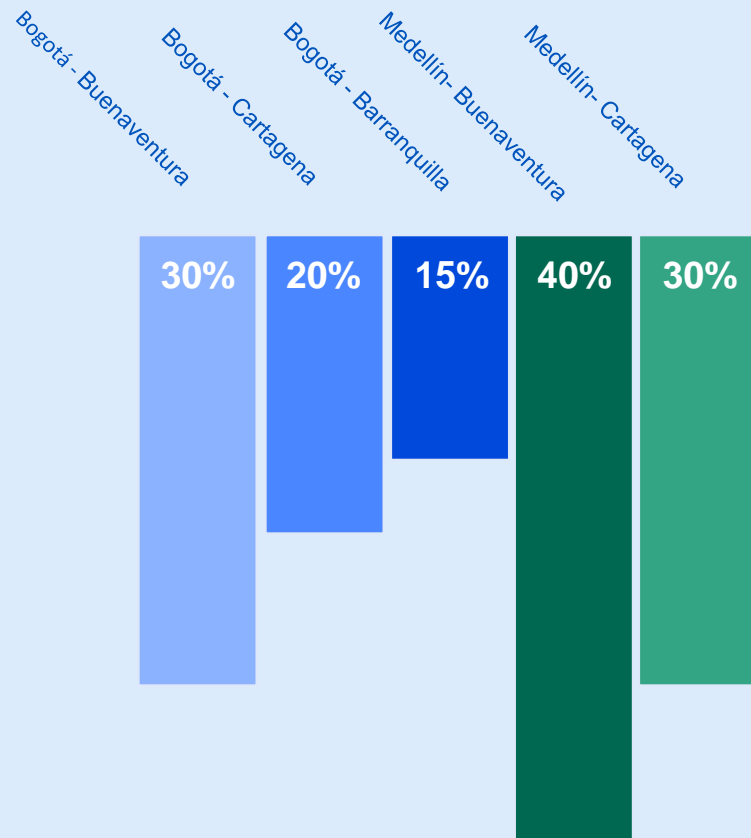


# Current Status

76% of 4G Projects reactivated

- 22 Projects reactivated
- 6 Projects soon to be reactivated
- 1 Project with significant issues

	2014 – August 2019	Projected Jobs Mar. 2019 – Mar. 2020
Employment generated	120.628	33.768



## 4G Economic and Social Impact

- Direct and indirect creation of 500,000 Jobs
- 5% increase in long term GDP growth
- Increase in total productivity factor from 0.8% to 1.77%
- 30% average time improvement
- Enhanced reliability



**120.000** Direct Job creation

PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
<b>GIRARDOT - HONDA - PUERTO SALGAR</b>	Mario Alberto Huertas Cotes	30%	US \$433 Million	98,81%	100%
	JP Uricoecha SAS	30%			
	Ingeniería de Vías	30%			
	Pavimentos Colombia SAS	10%			
<b>CARTAGENA - BARRANQUILLA</b>	MHC Ingeniería y Construcciones de Obras Civiles S.A.S.	30%	US \$516 Million	95,85%	98,11%
	Constructora Meco S.A.	30%			
	Constructora Colpatria	30%			
	Castro Tcherassi S.A.	10%			
<b>PACÍFICO 2</b>	Grupo Odinsa S.A.	78,85%	US \$466 Million	79,8%	73,65%
	Construcciones El Condor S.A.	21,15%			
<b>PACÍFICO 3</b>	Construcciones El Condor S.A.	48%	US \$633 Million	70,1%	68,86%
	Construcciones Meco S.A.	26%			
	Mario Alberto Huertas Cotes	26%			
<b>CHIRAJARA - VILLAVICENCIO</b>	Colombiana de Licitaciones y Concesiones S.A.S.	75%	US \$933 Million	64,31%	52,31%
	Estudios y Proyectos del Sol S.A.S. – Episol S.A.S.	25%			
<b>GICA</b>	Grupo Colpatria	29%	US \$453 Million	37%	37%
	Mincivil S.A.	29%			
	Termotécnica Coindustrial S.A.	15%			
	Latinco S.A.	13%			
	HB Estructuras Metalicas S.A.	14%			
<b>PERIMETRAL DE ORIENTE</b>	Infrared Infraestructure RAM SLU	49,99%	US \$466 Million	42,06%	43,57%
	Infrared Infraestructure RAM LP	0,005%			
	Shikun & Binui VT AG	48,125%			
	Colombiana Inversiones de Infraestructura S.A.S.	1,875%			

PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
<b>CONEXIÓN NORTE</b>	KMA Construcciones S.A.	17,66%	US \$466 Million	53,62%	80%
	Cofides S.A.S S.M.E FIEX	0,43%			
	Cofides S.A.S S.M.E	0,08%			
	Ortiz Construcciones y Proyectos S.A.	25%			
	Solarte Nacional de Construcciones – Sonacol S.A.S.	13,25%			
	Unidad de Infraestructura y Construcciones Asociadas S.A.S.	21,84%			
	SP Ingenieros S.A.S.	13,5%			
	Valores y Contratos S.A.	8,25%			
<b>ANTIOQUIA - BOLIVAR</b>	Construcciones El Condor S.A.	50%	US \$466 Million	47,14%	57,61%
	Infrared Infraestructure RAM SLU	49,999%			
	Infrared Infraestructure RAM LP	0,001%			
<b>TRANSVERSAL DEL SISGA</b>	Cofides S.A., SME	24,99%	US \$203 Million	48,45%	100%
	KMA Construcciones S.A.	50%			
	Ortiz Construcciones y Proyectos S.A.	25,01%			

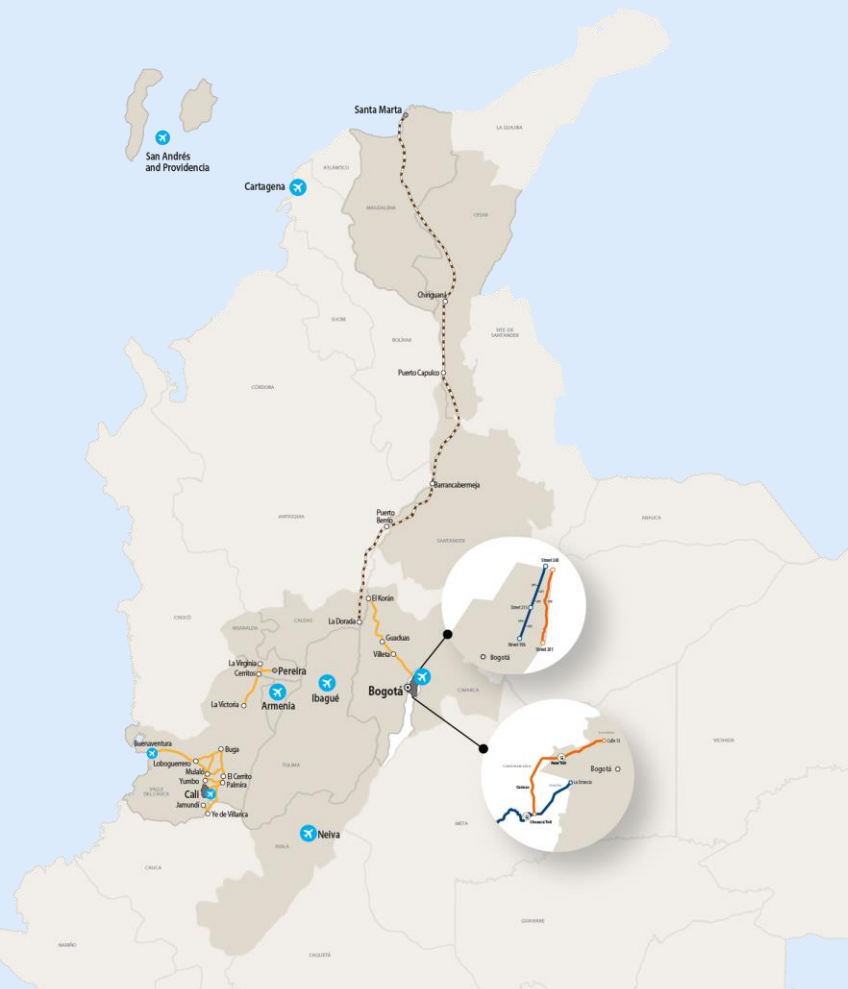
PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
VILLAVICENCIO - YOPAL	Episol S.A.S.	60%	US \$800 Million	8,25%	5,74%
	Concecol S.A.S.	40%			
SANTANA - MOCOA - NEIVA	Carlos Alberto Solarte Solarte S.A.S.	62,22%	US \$516 Million	5,2%	100%
	Cass Constructores S.A.S.	30,78%			
	Latinco S.A.	7%			
MULALÓ - LOBOGUERRERO	Episol S.A.S	60%	US \$600 Million	0%	0%
	Prodevimar S.A.S	40%			
BUCARAMANGA -PAMPLONA	CSS Constructores S.A.	100%	US \$329 Million	3,28%	3,72%
CAMBAO - MANIZALES	Fortress S.A.S.	3,98%	US \$214 Million	0%	0%
	Gavinco Ingenieros Consultores S.A.S.	10,35%			
	Construcción y Desarrollo Ingenieria S.A.S	1,14%			
	Mota Engil Engenharia e Construcao S.A.	31,68%			
	Icein Ingenieros Constructores S.A.S.	31,68%			
	Alca Ingenieria S.A.S.	20,9%			
MALLA VIAL META	Grupo Odinsa S.A.	51%	US \$513 Million	0%	0%
	Murcia y Murcia S.A.	30%			
	Constructora El Condor S.A.	11%			
	Sarugo S. en C	8%			

PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
NEIVA - ESPINAL - GIRARDOT	CSS Constructores S.A	49%	US \$283 Million	45,73%	70,35%
	Acción Sociedad Fiduciaria S.A.	51%			
PUERTA HIERRO - CRUZ DEL VISO	Sacyr Concesiones Colombia S.A.S.	100%	US \$233 Million	51,61%	56%
MAR 1 (Túnel de Occidente - Bolombolo)	Sacyr Concesiones Colombia S.A.S.	37,5%	US \$566 Million	51,7%	43,75%
	Strabag S.A.S.	37,5%			
	Concay S.A.	25%			
PACÍFICO 1	Episol S.A.S.	49,9%	US \$800 Million	32,31%	22%
	Prodepacífico S.A.S.	40,11%			
	Covipacífico Colombia S.A.S.	10,1%			
BUCARAMANGA - BARRANCA - YONDÓ	Cintra Infraestructura Colombia S.A.S.	30%	US \$663 Million	44,56%	48,11%
	RM Holdings S.A.S.	20%			
	MC Victorias Tempranas S.A.S.	20%			
	Ruta del Cacao JH Holdco S.L.U.	30%			
RUMICHACA-PASTO	Sacyr Concesión Participadas I SL	0,002%	US \$733 Million	37,68%	47,6%
	Caneybi Corp S.A.	0,001%			
	Sacyr Concesiones Colombia S.A.S.	59,998%			
	Herdoiza Crespo Construcciones Colombia S.A.S.	39,999%			
VÍAS DEL NUS	Mincivil S.A.	51,847%	US \$390 Million	48,68%	64,11%
	SP Ingenieros S.A.S	22,216%			
	Construcciones El Condor S.A.	21,105%			
	EDL S.A.S.	3,721%			
	Latínco S.A.S.	1,111%			

PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
<b>ACCENORTE</b>	Concesiones Colombianas S.A.S	11,89%	US \$180 Million	25,49%	29,99%
	Mincivil S.A.	57,43%			
	Equipo Universal S.A.	16,6%			
	Ofinsa Inversiones S.A.S	0,27%			
	Castro Tcherassi S.A.	13,81			
<b>PAMPLONA - CÚCUTA</b>	Sacyr Concesiones Colombia S.A.S.	100%	US \$563 Million	9,37%	9,33%
<b>MAR 2 (Cañas Gordas - El Tigre)</b>	China Harbour Engineering Company Limited Colombia	25%	US \$533 Million	10,85%	33,21%
	SP Ingenieros S.A.S.	15%			
	Unidad de Infraestructura y Concesiones Asociada S.A.S	15%			
	China Harbour Concessions Company S.L (España)	39,998%			
	China Harbour Company (Bermuda) Ltd.	0,002%			

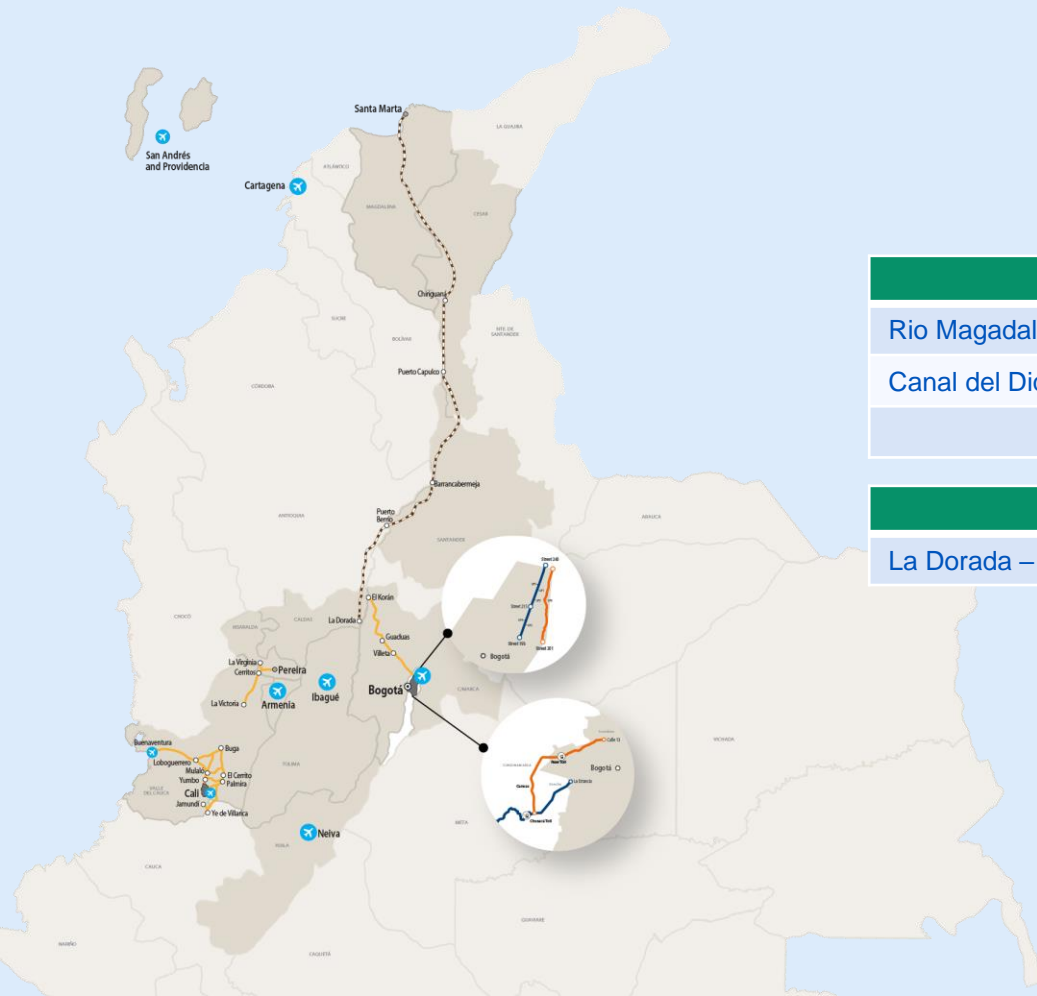
PROJECT	SHAREHOLDERS		CAPEX	EXECUTED	SCHEDULED
<b>POPAYAN - SANTANDER DE QUILICHAO</b>	Carlos Alberto Solarte Solarte S.A.S.	35%	US \$483 Million	0%	0%
	Cass Constructores CIA S.C.A	35%			
	Hidalgo e Hidalgo Colombia S.A.S.	30%			
<b>MAGDALENA 2 (Remedios - Pto Berrio)</b>	Aleatica S.A.S.	60%	US \$533 Million	8,75%	66,98%
	Aleatica S.A.	40%			
<b>BOGOTÁ - GIRARDOT</b>	Constructora Conconcreto S.A.	25%	US \$666 Million	2,86%	3,26%
	Industrial Concreto S.A.S.	25%			
	Vinci Highways	50%			

# New Projects for 2020 - 2022



TOLL ROAD PROJECTS	CAPEX Millions USD
IP ALO Sur	\$204
Accesos Norte II	\$391
Accesos Cali - Palmira	\$335
Buga - Loboguerrero	\$297
Loboguerrero - Buenaventura	\$342
Troncal del Magdalena	\$1.069
IP Villeta – Guaduas	\$489
IP Autopistas para la Paz II	\$794
	<b>\$3,921</b>

AIRPORT PROJECTS	CAPEX Millions USD
IP Southwestern Airports	\$363
IP San Andres and Providencia Airports	\$82
IP Cartagena Airport	\$110
IP Campo de Vuelo El Dorado	\$170
IP New Cartagena Airport	\$984
	<b>\$1,709</b>



OTHER PROJECTS	CAPEX Millions USD
Rio Magdalena	\$173
Canal del Dique	\$619
	<b>\$792</b>
RAILWAY PROJECTS	CAPEX Millions USD
La Dorada – Chiriguaná	\$369

# IP A.L.O. Sur

## PROJECT DEVELOPER:

Plural Structure ALO SUR S.A.S., Concay S.A., Coherpa SAS,  
 Pavimentos Colombia SAS, Mario Alberto Huertas Cotes



The Private Initiative is finishing feasibility phase.

The income comes from a new toll booth for this south entry of Bogotá and 25% of Chusaca toll collection.

The “ALO Sur” project includes the construction, operation and maintenance of the double carriageway expressways for a maximum term of 36 years (including 6 years for public risks compensations).

## PRIVATE INITIATIVE SCOPE

### Section 1

Double carriageway construction (two lanes)  
 Start: Muña Intersection  
 End: Bogotá River  
 Length: 14.4 Km

### Section 2

Second carriageway construction, with bike trail and platform on east side.  
 Connection with “Calle 13” (13<sup>TH</sup> street)  
 Start: Bogotá River  
 End: Calle 13  
 Length: 9.9 km

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 204 Millions
Opex (\$Dec2018)	USD 125 Millions

# Accesos Norte II

Public Initiative in last stages of structuring process.



## Scope:

**Autopista Norte:** Roadway expansion from 3 to 5 lanes per way from 192 Street to 245 street and BRT exclusive lane from 192 street to 235 street .

**Carrera 7:** Construction of 4,9 km second carriageway and enhancement of existing roadway from 240 street to 245

**The project includes** construction of 7,2 km of Sopó (Cundinamarca town) bypass roadway.

### PRIVATE INITIATIVE SCOPE

Total Length	29,62 Km
Roadway enhancement without BRT rail (transmilenio)	29,62 Km
Construction period	4 years
Maintenance & Operation	25 years

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 391 Millions
Opex (\$Dec2018)	USD 130 Millions

# Accesos Cali - Palmira

Public Initiative project finishing structuring process.



Revenue comes from 8 existing toll booths, with toll rates increasing by CPI.

Includes the extension of AV. Ciudad de Cali, which allows a third south exit for Cali.

By the tendering process the 3 social consultation processes would be concluded.

## Prioritized corridors

- 1.MVVCC
- 2.Cali (Sameco) – Yumbo
- 3.Jamundí – Villarrica
- 4.Cali – Candelaria
- 5.Obras Palmira

## PRIVATE INITIATIVE SCOPE

Total Length	327,7 Km
Construction (one carriageway)	15,6 Km
Second carriageway construction	15 Km
Preventive Maintenance	289 Km
Roadway Enhancement	8,1 Km
Construction	4 years
Maintenance & Operation	25 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 355 Millions
Opex (\$Dec2018)	USD 695 Millions

# Buga - Loboguerrero

Public Initiative project with government contributions and a portion of the toll collection from Accesos Cali – Palmira project.



The project includes the construction of 17 km of second carriageway missing in the Mediacanoa – Loboguerrero section.

A new toll Booth (Calima) will be installed when construction in the Mediacanoa – Loboguerrero section is finished.

## PRIVATE INITIATIVE SCOPE

Total Length	55,1 km
Second carriageway construction	25 km
Preventive Maintenance	55,1 km
Construction	4 years
Maintenance & Operation	25 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 297 Millions
Opex (\$Dec2018)	USD 258 Millions

# Loboguerrero - Buenaventura

Public Initiative project with government contributions and a portion of the toll collection in Accesos Cali – Palmira project.



Includes Maintenance & Operation of 18 tunnels.

This highway (together with Buga – Loboguerrero) is the country main international trade corridor that connects with Buenaventura Port on the pacific ocean.

The existing toll both should be relocate in Cisneros.

## PRIVATE INITIATIVE SCOPE

Total Length	58,7 km
Second carriageway construction	19 km
Preventive Maintenance	58,7 km
Tunnels construction	1,41 km
Construction	4 years
Maintenance & Operation	25 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 342 Millions
Opex (\$Dec2018)	USD 372 Millions

# APP Troncal del Magdalena



Public Initiative project with government resources and toll collection. Total Length 531,2 km: includes the completion of 273,8 km of second carriageway from Puerto Salgar (Cundinamarca) to San Roque (Cesar), and the improvement of 260,4 km of existing road.

The project goes from center to north of the Country through the departments of Cundinamarca, Boyacá, Santander, Cesar being the main investments located in the department of Santander. The term of the PPP project is 25 years, divided within two (2) projects: (i) Puerto Salgar – Barrancabermeja; and (ii) Barrancabermeja – San Roque.

## PRIVATE INITIATIVE SCOPE

Total Length	531,2 Km
Second carriageway construction	273,8 Km
Preventive Maintenance	531,2 Km
Construction	4 years
Maintenance & Operation	25 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 1,069 Millions
Opex (\$Dec2018)	USD 1,023 Millions



## Concession No. 1: Puerto Salgar - Barrancabermeja

### PRIVATE INITIATIVE SCOPE

Total Length	259,1 Km
Doble carriageway construction	148,1 Km
Existing tolls	2
Roadway Rehabilitation	153,0 Km
Construction	4 years
Maintenance & Operation	25 years

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 560 Millions
Opex (\$Dec2018)	USD 503 Millions

# IP Villeta - Guaduas



The Project includes construction, operation and maintenance that complete the new roadway from Villeta to Guaduas, crucial road to improve the corridor from Bogotá to the Colombian Caribbean coast.

A New toll booth is required at “El trigo” spot.

Environmental License obtained

## PRIVATE INITIATIVE SCOPE

Total Length	143 Km
Doble carriageway construction	3,3 Km
Single carriageway construction	14,9 Km
Roadway Rehabilitation	125 Km
Tunnels Construction (7 units)	3,6 Km
Bridges Construction	4,5 Km
Road junctions	2 un
Preventive Maintenance	63 Km
Construction	6 years
Maintenance & Operation	24

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 489 Millions
Opex (\$Dec2018)	USD 664 Millions



# IP Autopistas para La Paz 2



- Prefeasibility approved, in preparation feasibility studies (april 2020)
- Existing road toll : Puerto Triunfo – Cocorná – Guane - Las Palmas
- Time travel reduction: **60%**

## PRIVATE INITIATIVE SCOPE

Doble carriageway construction	70 km
Second carriageway construction	36 km
Tunnels construction	2,73 km
Preventive Maintenance	206 km
Construction	5 years
Maintenance & Operation	25 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 794 Millions
Opex (\$Dec2018)	USD 571 Millions

# IP Southwestern Airports

## Cali, Armenia, Neiva, Ibagué and Buenaventura

Alfonso Bonilla Aragón  
Cali Airport



### SCOPE :

- New national docks with shared national - international zone (swing gate and terminal for low cost airlines).
- National Terminal renovation.
- New complex for civil aviation authority including office building and air traffic control tower.
- New taxiways and platforms.
- New parking lot.
- New contact gates and 24 remote stands.
- New area for general aviation.
- Aircraft Maintenance Zone - MRO.
- Land acquisition for the second runway.

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 363 Millions
Opex (\$Dec2018)	USD 736 Millions

# IP Southwestern Airports

## Cali, Armenia, Neiva, Ibagué and Buenaventura

Alfonso Bonilla Aragón  
**Cali Airport**



### **El Edén Aragón Airport of Armenia**

Runway leveling and conditioning.  
 Renewal of airport security and access elements.  
 Construction of a perimeter road.

### **Benito Salas Airport of Neiva**

Runway leveling and conditioning.  
 Terminal renovation.

### **Perales Airport of Ibagué**

Runway leveling and conditioning.  
 Renewal of airport security and access elements.

### **Gerardo Tovar López Airport of Buenaventura**

Terminal renovation.  
 Runway extension.  
 New air traffic control tower.

### ESTIMATED INVESTMENT

AIRPORT	CAPEX (USD millions Dec. 2018)	% INVESTMENT
El Edén de Armenia	33.6	3%
Benito Salas de Neiva	53.8	5%
Perales de Ibagué	20.9	2%
Gerardo Tovar de Buenaventura	160	14%

# IP San Andrés and Providencia Airports

## PROJECT DEVELOPER:

PSF Aeropuertos de San Andrés y Providencia



### Private Initiative Project for a concession including 2 airports.

- For the Gustavo Rojas Pinilla airport (San Andrés) the project includes reconstruction of the terminal with the construction of a new floor and the construction of an electric substation among others.
- In the Embrujo (Providencia) airport the project includes the terminal renovation.

### PRIVATE INITIATIVE SCOPE

1. Terminal reconstruction
2. Construction SEI, cargo and airport health
3. Parking
4. Extension terminal Providence

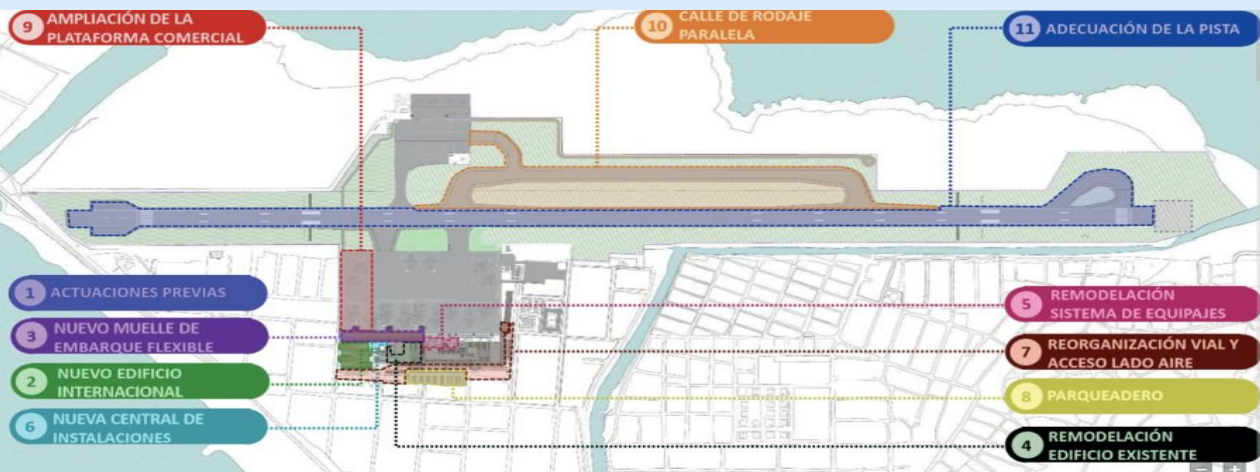
Construction Period	4,5 years
Maintenance & Operation	23 years

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 82 Millions
Opex (\$Dec2018)	USD 172 Millions

# IP Cartagena Airport - Expansion

The Private Initiative Project looks for maximum airport capacity enhancement, by including the expansion of the terminal along with its platform, the construction of five new boarding bridges and the construction of a taxiway.



## PPP Term:

Construction, Operation and Maintenance for 9 - 13 years

## PRIVATE INITIATIVE SCOPE

Final capacity	8,5 MPAX
Terminal Expansion	67%
Platform Expansion	15.000 m <sup>2</sup>
Taxiway	1300 mt
Boarding Bridges	5 un
Construction period	3,5 years
Maintenance & Operation	5 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 145 Millions
Opex (\$Dec2018)	USD 196 Millions

# IP Campo de Vuelo El Dorado

## (Airport Flight Field)

### PROJECT DEVELOPER:

ODINSA and Pavimentos Colombia



### OBJECT

Expansion and Improvement of the El Dorado Airport Flight Field.

### PRIVATE INITIATIVE SCOPE

- Resurfacing and leveling the south runway.
- Resurfacing south runway.
- Leveling south runway exits.
- Lima taxiway completion.
- South runway waiting platform.
- Guidance system optimization Flight field.
- Construction of runway exits (13R and 31R)
- Non-preferential south runway exit.
- Bravo taxiway extension.
- Maintenance of existing and new airside infrastructure.
- Sewer system improvement and flood mitigation works.
- Study remaining activities for Flight Field certification.
- Environmental licence obligations

### PPP Term:

Construction, Operation and Maintenance for 6 years

### Status:

Feasibility studies under developing.

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 170 Millions
Opex (\$Dec2018)	USD 121 Millions

# APP Rio Magdalena



## Status:

In structuring process. Technical studies are being complemented.

## Scope:

From Barrancabermeja to Bocas de Ceniza in Barranquilla. It includes permanent canalization works in specific sections such as Barrancabermeja - San Pablo and maintenance dredging in the waterway.

## PRIVATE INITIATIVE SCOPE

Total Length	908 km
Minimum Depth	7 ft
Waterway width	52 m - 210 m
Turning Radius	900 m
Maintenance & Operation	630 km -13 years

## ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 173 Millions
Opex (\$Dec2018)	USD 217 Millions

# APP Canal del Dique

ANI, Cormagdalena and Fondo Adaptación, signed an agreement, with leadership from ANI, to fully structure the project. To date, work is being done to procurement the project financing



## Main objectives

- Flood control and control water levels in the canal
- Securing the water resources
- Control of saline intrusion
- Control of sediment transit between the canal and the bays
- Restoration of canal's ecosystems
- Optimization of the canal's navigability

## PRIVATE INITIATIVE SCOPE

Total Length	117 km
Locks	2 un.
Floodgates	1 un.
Works for management of marshes	2 un.
Operation and maintenance	117 km – 15 years

## ESTIMATED INVESTMENT

Capex	USD 619 Millions
Opex	USD 116 Millions

# Railway Concessions



## Agreement with FDN

### OBJECT:

Traffic Study.  
 Technical, legal and financial structuring of selected Railway corridors. Accompaniment in the bidding processes.

### SUBSCRIPTION DATE:

December 20, 2017

### CORRIDORS:

La Dorada-Chiriguana  
 Bogotá-Belencito  
 Pacific Railway

## Priority Corridor: La Dorada - Chiriguana

**LENGTH:** 521 km

**ESTIMATED DEMAND:** 5 million tons (2023)

### SCOPE:

Rail 90 lb / yd  
 Welded long bar  
 100% concrete sleepers. Ballast layer improvement. Alignment and leveling. Reinforcement of bridges. Control and signaling communications.

**PUBLIC STRUCTURING FEASIBILITY:** 1 year

**TENDER SELECTION PROCESS:** 6 months

**DETAILED STUDIES AND CONSTRUCTION OF THE INFRASTRUCTURE:** 5 years

### ESTIMATED INVESTMENT

Capex (\$Dec2018)	USD 369 Millions
Opex (\$Dec2018)	USD 785 Millions

# Perpectives for Secondary Market

## Broad Interest from Institutional Investors


 aldesa


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 ENGINEERING  
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 making infrastructure happen


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- **Colombia is betting on Transport Infrastructure**