



Major Investors Launch Sustainability Benchmark for Infrastructure Investments

GRESB Infrastructure offers a global sustainability benchmark for infrastructure assets

Amsterdam, September 7 – A group of global institutional infrastructure investors, including AIMCo, APG, ATP, Aviva Investors, CalPERS, Mirova, Ontario Teachers' Pension Plan and PGGM, representing US\$1.5 trillion, today announced the launch of GRESB Infrastructure, a global sustainability benchmark for infrastructure assets. The new investor-led initiative has partnered with GRESB, the global standard for portfolio-level sustainability assessment in real estate, to develop and establish a consistent global sustainability framework for the infrastructure sector. The assessment will allow more capital to flow into sustainable infrastructure and to raise the level of sustainability of existing infrastructure worldwide.

With governments around the world increasingly looking to the private sector to fund infrastructure investments, the asset class is presenting attractive opportunities for investors. Infrastructure is rapidly becoming an integral part of a diversified investment management strategy, especially for long-term institutional investors. Data shows that 28 percent of pension funds now invest in infrastructure, though allocations are still low (below 1 percent of their total investments, on average) and are expected to increase in the coming years. Infrastructure and sustainability are closely related: as the backbone of the global economy, infrastructure investments offer scalable, resilient pathways to sustainable economic growth by delivering key societal benefits, such as vital transportation links, (renewable) energy sources, livability, social infrastructure, water and waste management systems, smart grids and low-carbon transportation systems.

“Given the long-term horizon and the societal impact of infrastructure investment, sustainability and broader environmental, social and governance considerations are critically important for infrastructure investors. Therefore we join forces in setting up a global benchmark that provides insight, allows us to measure the progress and gives us the means to engage with our investee funds and companies,” says Patrick Kanters, Managing Director, Global Real Estate and Infrastructure, APG Asset Management.

The new infrastructure sustainability benchmark will offer investors an industry-wide assessment and process to enable systematic evaluation of the sustainability performance of their global infrastructure assets. It will provide a consistent framework for investors to collect and compare key environmental, social and governance (ESG), and related performance metrics across their infrastructure assets. Access to better quality and standardized ESG data also enables investors to fulfill increasingly rigorous ESG reporting obligations.

“CalPERS looks forward to working with GRESB's platform to gain insights into current and prospective infrastructure assets. GRESB has an established and global track record in assessing and evaluating social and environmental factors, which will shed more light on sustainability considerations for investors to understand and manage. Utilizing this platform gives CalPERS a process for implementing our Investment Beliefs, enabling us to better understand and navigate the multi-faceted risks and opportunities of our portfolio,” says Anne Stausboll, Chief Executive Officer, CalPERS.

The first assessments under the GRESB Infrastructure framework are expected in the first quarter of 2016. More information at www.gresb.com/infrastructure.

About GRESB

GRESB is an industry-driven organization committed to assessing the sustainability performance of real assets globally, including real estate portfolios and infrastructure assets. More than 150 members, of which more than 50 are pension funds and their fiduciaries use the GRESB benchmark results in their investment management and engagement process, with a clear goal to optimize the risk/return profile of their investments. For more information, visit www.gresb.com

About AIMco

Alberta Investment Management Corporation, AIMco, is one of Canada's largest and most diversified institutional investment managers. AIMco was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients, operating independently from the Government of Alberta and investing globally on behalf of 27 pension, endowment and government funds in the Province of Alberta. For more information about AIMco, visit www.aimco.alberta.ca.

About APG

APG Asset Management N.V. is a Dutch pension fund asset manager in the Netherlands. For its pension fund clients and their 4.5 million active and retired participants from the public and private sectors representing over 30% of all collective pension schemes in the Netherlands, APG Asset Management N.V. manages pension assets of more than €416 billion as at the end of June 2015. For further information: www.apg.nl/en.

About ATP

ATP is the largest Danish pension fund and among the largest European pension plans. The average yearly return has been 8.4% over the last twenty years. 85 per cent of assets are managed internally (mainly in fixed income, listed equities, real estate and special situation direct investments) with external mandates mainly in the areas of private equity, specialized credit funds and infrastructure. For all external mandates, ATP seeks to actively leverage ideas, skills and processes as well as access to co-investment opportunities. www.atp.dk/en

About Aviva

Aviva Investors is the global asset management business of Aviva plc. The business delivers investment management solutions, services and client-driven performance to clients worldwide. Aviva Investors operates in 15 countries in Asia Pacific, Europe, North America and the United Kingdom with assets under management of £262 billion as at 30 June 2015.

About CalPERS

CalPERS serves more than 1.7 million members in the CalPERS retirement system and administers benefits for more than 1.4 million members and their families in the health program, making it the largest defined-benefit public pension in the U.S. CalPERS' total fund market value currently stands at approximately \$304 billion. For more information, visit www.calpers.ca.gov.

About Mirova

Mirova is an investment manager committed to Responsible Investment. It offers a global responsible investing approach involving Equities, Fixed Income, Infrastructure, Impact Investing, and Voting and Engagement. It has 5.6 billion in assets under management and 42.9 billion in Voting and Engagement. It has a team of some 50 multidisciplinary experts (specialists in thematic investment management, engineers, financial and environmental, social and governance analysts, project financing specialists and experts in impact investing). Consistent with Mirova's overall philosophy as a responsible investor, our goal for our infrastructure expertise is to finance or invest in projects that aims to generate regular cash flow over the long term as well as addressing the challenges of sustainable development.

About Ontario Teacher's Pension Plan

The Ontario Teachers' Pension Plan (Teachers') is Canada's largest single-profession pension plan, with C\$154.5 billion in net assets as of December 31, 2014. It holds a diverse global portfolio of assets, 80% of which is

managed in-house, and has earned an annualized rate of return of 10.2% since the plan's founding in 1990. Teachers' has been investing in infrastructure since 2003 and today manages over C\$12.6 billion in direct infrastructure investments, including ownership positions in High Speed 1, Sydney Desalination Plant, Copenhagen Airport, and Cubico Sustainable Investments. For more information, visit otpp.com and follow us on Twitter @OtpplInfo

About PGGM

PGGM is a cooperative Dutch pension fund service provider. Institutional clients are offered: asset management, pension fund management, policy advice and management support. On June 30, 2015 PGGM had EUR 186, 6 billion in assets under management. Responsible investment is an integral part of our investment approach. We believe that environmental, social and governance factors can have a material impact on the financial performance of infrastructure investments and sustainable development is necessary to generate stable, attractive investment returns in the long term. By investing responsibly, we aim to provide a robust and high-quality pension for our pension participants, now and in the future. www.pggm.nl/englis