



ASSET
MANAGEMENT

PRESS RELEASE

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LBP AM raises €270m on the first closing of its infrastructure debt impact fund

La Banque Postale Asset Management (LBP AM) announces the first closing of its LBPAM Infrastructure Debt Climate Impact Fund at €270 million. With this new achievement, the Real and Private Assets platform totals €7 billion raised since its inception in 2012, and opens a new phase of diversification of its offering with the launch of new strategies that combine search for yield with climate and social impact.

Leader in socially responsible investment and a key contributor to the financing of the energy transition in Europe, the Real and Private Assets team has also led several innovative initiatives to measure extra-financial performance, notably the development with Carbone 4 of CIARA, a tool measuring the temperature alignment of portfolios, as well as several social-economic indicators with EY.

The infrastructure debt impact strategy also uses CIARA, alongside tailor-made tools developed with Carbone 4 to assist in the analysis of the eligibility of projects under the European Union taxonomy. It furthermore draws on its proprietary impact scoring methodology, GREaT, implemented by LBP AM's SRI team since 2018.

This strategy's objective is to be aligned with the Paris Agreement by investing in low-carbon projects (seeking at least 70% of "green share" according with the European taxonomy).

As an Article 9 under SFDR regulations, the fund relies on quantitative impact measurements carried out with Carbone 4, and targets three key sectors contributing to carbon emission reduction: renewable energy, electric transportation and energy efficiency.

The strategy will be led by Bérénice Arbona, Head of Infrastructure Debt, and Marie-Laure Marshall, Infrastructure Debt Investment Manager, who each enjoy more than 15 years of internationally recognised experience on the Infrastructure Financing markets. The fund aims a target size of €500 million with a hard cap at €700 million. Its marketing has begun with European institutional investors alongside CNP Assurances, and will continue over the coming months in partnership with Aegon Asset Management. This fund marks another milestone in the development of LBP AM's Real and Private Assets platform, dedicated to investments in infrastructure, real estate and corporates in Europe.

LBP AM's infrastructure debt team targets a maximum of 3 years to deploy the strategy and build a balanced portfolio of 15 to 20 projects. A first investment is planned for this month, to finance a new biomass cogeneration plant that will produce green electricity and steam for a French industrial site.

"This fund, the first of its kind in Europe, marks an important step in the development of our activities, rooted in sustainable finance, by crossing the border from ESG integration into impact. It also underlines our ambition to diversify our offer with new strategies to better meet the needs of our clients, by combining search for yield, risk management as well as positive climate and social impacts," explains **René Kassis, Head of Real and Private Assets at La Banque Postale Asset Management.**

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About La Banque Postale Asset Management

La Banque Postale Asset Management is 70% owned by La Banque Postale, 25% by Aegon Asset Management and 5% by Malakoff Humanis.

LBP AM is the leading SRI provider in multi-specialist conviction management and offers key expertise in four investment areas: equities through its subsidiary Tocqueville Finance, real assets & private equity (with a focus on debt), multi-asset & absolute performance, and quantitative solutions. For its institutional investors, insurers, mutual insurance companies, large companies and external distributors, it provides open-ended and dedicated funds as well as mandates.

As of December 31, 2021, the consolidated assets under management of LBP AM and its subsidiary Tocqueville Finance totalled €60 billion of assets under management and distribution

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