

Position on sustainable finance

Infrastructure Investments

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Our ESG-led proactive asset management approach means that we encourage our portfolio companies to place sustainability at the core of all their business decisions including financing and capital structure.

We aim to be an early adopter of green financing. We will evaluate opportunities to introduce green financing and sustainability improvement criteria where relevant in our portfolio companies.

Examples

- In March 2020, Coriance was the first asset in our European portfolio to adopt sustainability criteria into its financing strategy as part of refinancing its senior bank loans. The facilities are designated “Sustainability Improvement Loans”. Pricing is explicitly linked to achieving clear numerical targets on three ESG KPIs:
 - CO2 emissions reduction
 - Renewable energy usage rate improvement
 - Accident Frequency Rate (AFR) reduction
- Anglian Water listed the UK’s first ever Green Bond on the London Stock Exchange on 31 July 2017.
- In December 2018 Adelaide Airport entered into Australia’s first sustainability-linked bank loan. The facility includes reduction in the margin on successful achievement of a broad range of sustainability metrics, which will be independently assessed and verified.

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