

## INFRASTRUCTURE



The Infrastructure group invests globally on a long-term basis, primarily in the transportation, power generation, telecommunications and public utilities sectors. The group is focused on direct investments, including platforms and co-investments.

Given the long-term investment horizon for infrastructure assets, their environmental and social impacts must be properly assessed and managed.

### *Responsible investment in action*

#### **Alpha Trains: In 2008, PSP Investments acquired a minority interest in Alpha Trains.**

Alpha Trains is continental Europe's largest and most diversified specialist train leasing company. It provides almost €2.5 billion in new-build rolling stock to both public and private operators in a dozen European countries.

In late 2016, Alpha Trains issued a €250 million Green Private Placement, a first for a rolling stock leasing company. The issuance was certified by the Climate Bond Initiative as compliant with the International Capital Markets Association's Green Bond Principles for Low Carbon Land Transport. At the Climate Bonds 2017 Conference, Alpha Trains received a Green Bond Pioneer Award for its green bond issuance. This was a significant achievement: it highlights Alpha Trains' efforts to act as a responsible investor in low-carbon assets, and contribute to achieving European Union greenhouse gas reduction targets.