



Long-term
Infrastructure
Investors
Association

P R E S S R E L E A S E

Leading private infrastructure long-term investors gather in Paris for the LTIIA's first annual meeting with French Ministers Michel Sapin and Emmanuel Macron on 17 October.

Paris, 16 October 2014

Following its launch by Meridiam, Allianz Global Investors, Skandia Mutual Life Insurance Company, and the Development Bank of Japan this summer, the Long-term Infrastructure Investors Association will hold its First Annual Meeting in Paris on Friday 17 October, at the French Ministry for the Economy and Finance in the presence of Michel Sapin, French Minister of Finance and Public Accounts, and Emmanuel Macron, French Minister of Economy, Industry and the Digital Sector.

The LTIIA is a response to the need for the creation of an industry body that focuses on the fundamental key priorities of promoting private long-term investment in infrastructure, building a risk-adjusted benchmark to foster financial stability, and promoting responsible investment with a focus on Environmental, Social and Governance considerations.

Over 40 institutions will convene at the association's First Annual Meeting. They have financed key infrastructure projects worldwide including Port of Miami Tunnel in Florida (USA) or Butendiek offshore wind farm (Germany).

**The Long-Term
Infrastructure Investors
Association**

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75002 Paris - France
www.ltiiia.org

Through the LTIIA, leading private long-term investors in infrastructure as well as allied public institutions will constitute a collaborative platform that gathers unrivaled expertise. An additional \$2,000 billion of funds will be flowing into the infrastructure sector* and it is of critical importance to address how best to invest in tomorrow's infrastructure projects.

Such investments foster long-term sustainable growth and help develop much needed transport, energy, and social infrastructure. The link between infrastructure and economy-wide benefits such as job creation and export competitiveness is well established – most recently by the IMF** report “The Time is Right for an Infrastructure Push” published this year. However, in order to carry out the infrastructure agenda established at the G20's recent Cairns meeting, the private sector must contribute as well. The LTIIA will be the industry counterpart to governments as they implement recommendations and begin initiatives to promote infrastructure development and investment.

The LTIIA objectives include connecting private investors to each other and facilitating discussions on the management of long-term infrastructure investments across a range of regions, states and territories. Criteria will be established for the conduct of business, industry benchmarks developed, and ESG best-practices advanced. A single industry voice will be created that can provide credible input and guidance for global infrastructure issues.

Registered in Paris as an international not-for-profit association, the LTIIA will benefit from Infrastructure Investment Manager Meridiam's support for its first 18 months of operations.

* Source: Preqin

** <http://www.imf.org/external/pubs/ft/weo/2014/02/pdf/c3.pdf>

"Infrastructure provides a natural fit for our clients as it matches their need to make payments in the future with the long-term stable cash flows infrastructure projects provide. As the world of infrastructure investment continues to grow it's vital that we develop a strong industry voice that can offer all concerned parties an equally long-term, considered view of the opportunities and issues at play in our sector. That's where the LTIIA comes in and we look forward to playing a constructive role in the development of the Association" said Deborah Zurkow, Chief Investment Officer for Infrastructure Debt at Allianz GI

"Amundi firmly believes that an asset manager's responsibility extends beyond the purely financial aspect. We are mindful of the growing importance of environmental, social and corporate governance (ESG) issues and have chosen to build them into our analytic processes and investment guidelines. The LTIIA's emphasis on ESG is consistent with our own mix of asset management activities interwoven with pan-stakeholder considerations" added Pedro Antonio Arias, Global Head of Alternative Assets (Private Equity and Real Estate), Amundi

ABOUT THE LTIIA

Founded in 2014 in Paris, the Long-Term Infrastructure Investors Association (LTIIA) is an international not-for-profit association. The LTIIA will develop and promote a code of conduct of business in the infrastructure industry, protect the long-term interests of the infrastructure industry in its territories of intervention, as well as promote research and analysis of infrastructure investment throughout the political world, research institutions, universities and professional associations. Meridiam will serve as the General Secretariat for the first 18 months, and the governance of the association will be reserved to investors.

www.ltiia.org

“Creation of the LTIIA is in the general interest of the global community as it will promote economic development through infrastructure investment in a sustainable manner. We are committed to setting an exemplary standard and membership in the LTIIA will further this goal” added Franck Silvent, Director of Finance, Strategy and Holdings, Caisse des Dépôts Group

“Creating a platform to integrate ESG issues within the infrastructure space can be a valuable tool for stakeholders and the benchmark that the LTIIA is developing will provide a much needed objective measurement of performance within the asset class,” said CalSTRS Infrastructure Portfolio Manager Diloshini Seneviratne.

“We are excited to be a founding member of the Long-term Infrastructure Investors Association, which will be a leader in long-term infrastructure investments in the coming years, in line with our corporate philosophy – designing the future through innovative finance, using creative financing techniques to resolve customer issues, and working with customers to earn their trust and build a prosperous future; Infrastructure investment is a critical challenge to sustain long term growth across the globe and stimulating private sector involvement, to which our institution is committed, will be essential” added Shigefumi Kuroki, Senior Vice President, The Development Bank of Japan

“As the largest financial investor in our countries of operation and setting standards, we help countries in the region become open and market-based economies. Infrastructure is a key component of our mission and we hence welcome this initiative to support infrastructure as an asset class” added Karsten Sinner, Senior Banker, Equity Funds, European Bank for Reconstruction and Development

*“Being strongly engaged towards developing long term sustainable investments in Europe, ELTI is delighted to take note of the LTIIA initiative and will ensure a close coordination and complementarity between the public promotional orientation of ELTI and the private sector scope of LTIIA. With such dynamics, we wish the infrastructure pillar of long term investments will eventually regain efficiency to enhance sustainable growth and competitiveness in Europe” said Dominique de Crayencour, Secretary-General at the ELTI***.*

“We welcome this new initiative and look forward to developing this partnership and sharing our experience with the Association. It will be a much needed industry voice for the benefit of all stakeholders as infrastructure develops as an asset class of its own” said Sandra Lowe, Director, Investor Relations, InfraRed Capital Partners

“The LTIIA aligns well with our goals as the Marguerite Fund is a 20 year Fund, and its focus on responsibility and collaboration will contribute towards the funding of EU priority objectives that deal with energy, climate change, and infrastructure development challenges” added Nicolas Merigo, CEO, Marguerite Adviser

“Over the next decade, fund allocation for infrastructure investment will increase by over 200% and requires the creation of an organization to engage with all stakeholders and to support this positive trend. I am excited to develop this industry association, alongside leading infrastructure investors, to provide initial support to make this initiative possible and shape our sector together,” declared Thierry Déau, Founder and CEO of Meridiam.

“Infrastructure investments match long-term assets to long-term liabilities, providing stable cash flows and financial security for reliant stakeholders, while simultaneously providing essential community services. We are pleased to be a part of the LTIIA and promote the sharing of these financial and social benefits to audiences across the world” said Vincent Levita, Founder and C.E.O of OFI Infravia.

“The LTIIA will be a much needed voice for the industry as the developing and developed worlds invest in infrastructure in order to meet the growing needs of citizens and businesses alike. Skandia looks forward to working with the Association as it engages with government and all stakeholders while preserving the goals of its membership” added Roger Johanson, Head of Infrastructure Investments, Skandia Mutual Life Insurance Company

Additional institutions supporting this new initiative include:

Association of Superannuation Funds of Australia (Australia)	CIC (France)
IFM Investors (Australia)	MACIF (France)
Palladio Partners (Germany)	Pensions Trust (UK)
ProBTP (France)	SCOR Global Investments (France)
SPF Beheer (Netherlands)	

*** ELTIA members : Algemene Pensioen Group, Banco BPI, Bank Gospodarstwa Krajowego, Bank of Valletta, bpifrance, Bulgarian Development Bank, Caisse des Dépôts, Cassa Depositi e Prestiti, Ceskomoravska zarucni a rozvojova banka, Consignment Deposits and Loans Fund (Greece), Council of Europe Development Bank, Croatian bank for reconstruction and Development, European Investment Bank, Instituto de Crédito Oficial, KfW Bankengruppe, MFB Hungarian Development Bank, Mortgage and Land Bank of Latvia, National Bank of Greece, NRW.BANK, Slovenska izvozna in razvojna banka, Société Nationale de Crédit et d’Investissement (Luxembourg), Swedish Export Credit Corporation AB Svensk Exportkredit, Turkije Sinai Kalkinma Bankasi A.S.

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