



Press release

06.08.2014

New infrastructure platform of Swiss pension funds – B Capital Partner's Barbara Weber member of the investment committee

Five of Switzerland's largest pension funds are behind a new infrastructure investment platform, structured as an evergreen, which had its first closing at CHF 300m (€ 247m) with a substantially higher target volume.

The first close was undertaken by the seed investors, which have jointly developed this tailor made platform since early 2013. They include, among others, the CHF 20bn Migros Pensionskasse (MPK), the CHF 8.7bn Aargauische Pensionskasse, the CHF 5.9bn Luzerner Pensionskasse, the CHF 4.7bn pension fund for the Swiss energy sector, PKE, and the pension funds for pharmaceutical giant Roche as well as the retailer Manor.

The platform has a geographic focus on OECD countries with a strong bias towards Europe and Switzerland in particular. Industry wise it will focus on energy, transport, communication and social infrastructure assets – with the aim of achieving inflation-linked returns. It will take environmental, social and governance concerns into consideration and will not consider exposure to nuclear energy, prisons or military developments. The platform is administered by the IST Foundation, a non-profit company.

The fund has a strong investment committee consisting of five representatives with substantial infrastructure investment experience; most of them come from the infrastructure industry.

Christian Stark of MPK chairs the IC, sitting alongside Barbara Weber of B Capital Partners, an investment advisory firm focused exclusively on infrastructure investment advisory. Michael Ryan, CEO from Dalmore Capital, a manager specialised on UK PPP, also sits on the board, as does Jeffrey Parker, formerly US head of Ernst & Young Infrastructure Advisors, and Martin Rey. Peter Voser of Aargauische Pensionskasse acts as delegate of the board of trustees on the IC.

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