



Canada Pension Plan Investment Board and Hermes Infrastructure Complete Investment into Associated British Ports

London, U.K./Toronto, Canada (July 8, 2015): Canada Pension Plan Investment Board (CPPIB) and Hermes Infrastructure announced today that they have completed the acquisition of a 33.33% stake in Associated British Ports from GS Infrastructure Partners and Infracapital. All closing conditions and regulatory approvals have been met for the transaction, which was first announced on 31 March 2015.

CPPIB is a significant investor in the U.K. and Europe with a total of £23.5 billion (C\$44.3 billion) invested across a variety of asset classes as at 31 March 2015. Globally, CPPIB's infrastructure portfolio totalled £8.1 billion (C\$15.2 billion) for the same time period.

Hermes Infrastructure, part of Hermes Investment Management which manages £30.1 billion and advises on £124 billion through ESG and stewardship services, invests in high quality infrastructure assets on behalf of its clients and is focused on delivering enhanced risk-adjusted returns for investors.

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For more information:

CPPIB:

Mei Mavin
Director, Corporate Communications
+44 20 3205 3515
mmavin@cpplib.com

Hermes Investment Management

Jeannie Dumas
+44 (0)20 7680 2152
jeannie.dumas@hermes-investment.com

Follow us on Twitter: [@Hermesinvest](https://twitter.com/Hermesinvest)
Website: www.hermes-investment.com
www.hermes-investment.com/infrastructure

Notes to Editors:

Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current



benefits on behalf of 18 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2015, the CPP Fund totalled C\$264.6 billion. For more information about CPPIB, please visit www.cppib.com.

Hermes Investment Management

Hermes is focused on delivering superior, sustainable, risk adjusted returns for our clients – responsibly.

Hermes manages assets on behalf of more than 200 clients* across equities, fixed income, alternatives and real estate, with £30.1 billion* assets under management. In Hermes EOS, we have the industry's leading engagement resource, advising on more than £124.3 billion* of assets.

We believe in **Excellence, Responsibility** and **Innovation**

- **Excellence:** We aspire to excellence in everything we do. This manifests itself most visibly in our investment performance. We will only offer products to our clients where we believe there is a strong investment thesis and where we can deliver sustainable alpha.
- **Responsibility:** We believe it is our responsibility to lead discussion and debate about the fiduciary responsibilities of fund managers to our clients, their stakeholders and, ultimately, society at large. We have always sought positive engagement with the firms in which we invest.
- **Innovation:** We have the entrepreneurial culture to identify forward-looking products that meet those needs, along with the resources and speed-to-market mentality to develop them rapidly.

Our structure gives clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.

Hermes' investment solutions include:

- **Equities:** Global, Emerging Markets, Small & Mid Cap, Europe, Asia Ex Japan, Greater China
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European, UK PRS
- **Alternatives:** Multi Asset, Infrastructure, Private Equity

*Please note the total AuM figure includes £3.5bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers Limited ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.5bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 31 March 2015.

Hermes Infrastructure

Hermes Infrastructure, part of Hermes Investment Management, manages approximately £3.1 billion on behalf of clients including the Hermes GPE Infrastructure Fund ("HIF"). Hermes Infrastructure is focused on delivering enhanced risk-adjusted returns for investors through a range of investment strategies and a diversified infrastructure portfolio.