

## Canada Pension Plan Investment Board to Issue Green Bonds

*Inaugural issue a first among public pension funds*

**Toronto, Canada (June 11, 2018)**– Canada Pension Plan Investment Board (CPPIB) announced today plans to issue its inaugural Green Bond, becoming the first pension fund to do so. The sale will provide additional funding for CPPIB as it increases its holdings in renewables and energy efficient buildings as world demand gradually transitions in favour of such investible assets.

“The issuance of Green Bonds is a logical next step to CPPIB’s investment-focused approach to climate change, and we are pleased to be a pioneer amongst pension funds in this regard,” said Poul Winslow, Senior Managing Director & Global Head of Capital Markets and Factor Investing. “The capital raised will help support strong, long-term investments in eligible green assets that position the Fund for continued success.”

CPPIB has announced plans over the past year to invest more than C\$3 billion in the renewable energy sector, as it works to ensure the CPP Fund is well-positioned for the expected global transition to a lower-carbon economy.

CPPIB’s Green Bond Framework defines three categories as eligible for investment from Green Bond proceeds:

- Renewable Energy (wind and solar);
- Sustainable Water and Wastewater Management; and
- Green Buildings (LEED Platinum certified).

CPPIB has also engaged the Center for International Climate Research (CICERO), a world leader in providing second opinions on the qualification of debt for Green Bond status.

Any Green Bonds issued in Canada will be issued on a private placement basis only to certain qualified accredited investors.

### **About Green Bonds**

Since their introduction in 2007, Green Bonds have become mainstream in the financial community with the annual issuance of Green Bonds reaching \$155 billion in 2017, a 78 percent increase over 2016. Annual issuance is expected to reach \$250 - \$300 billion in 2018, and increase to \$1 trillion by 2020 according to the Climate Bonds Initiative.

**About CPPIB**

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 20 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, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2018, the CPP Fund totalled \$356.1 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

**Disclaimer**

Certain statements included in this press release constitute forward-looking statements with respect to CPPIB's future financial or business performance, strategies or expectations, including the potential Green Bond issuance. Forward-looking statements are typically identified by words or phrases such as "trend," "potential," "opportunity," "believe," "expect," "anticipate," "current," "intention," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" and similar expressions. The forward-looking statements are not historical facts but reflect CPPIB's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including available investment income, intended acquisitions, regulatory and other approvals and general investment and market conditions. Although CPPIB believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. CPPIB does not undertake to publicly update such statements to reflect new information, future events, and changes in circumstances or for any other reason. The information contained on CPPIB's website is not a part of this press release.

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