

First Sentier Investors rebrands its direct infrastructure business to Igneo Infrastructure Partners

Tuesday, 22 March 2022: First Sentier Investors Group (FSI), a leading global investment manager, today announced its direct infrastructure investment team will now be named Igneo Infrastructure Partners.

The establishment of Igneo Infrastructure Partners is part of FSI's long-term growth strategy to build a global business consisting of in-house investment teams and independently-branded investment teams, offering a range of investment expertise across differentiated asset classes.

One of the largest direct infrastructure investors in the world, the newly branded team has made 60 infrastructure acquisitions since 1994. The 65-strong team currently manages a portfolio of 24 high-quality, mature, mid-market core infrastructure companies in the UK, Europe, North America, Australia and New Zealand. It holds A\$20.3bn (US\$14.8 bn) worth of assets.

Niall Mills, Managing Partner and Head of Igneo Infrastructure Partners, said: "With a well-established investment process and proven track record of adding value for portfolio companies and our clients, now is the right time to introduce a global identity that better reflects who we are and how we work."

FSI's business strategy targets growth through both acquisition and the evolution of in-house teams, underpinned by the firm's unique business model, which is structured to support growth and investment autonomy led by responsible investment principles.

First Sentier Investors Chief Executive Officer, Mark Steinberg said: "The evolution of the direct infrastructure business to a stand-alone brand reflects the maturity of the business and a belief that growth will be further enhanced through a dedicated brand profile. The advantage of a business like FSI, is the ability to support growth in ways best suited to individual investment teams and their clients."

Mills added: "Being part of the First Sentier Investors Group affords us the chance to brand our business independently, while still benefiting from the world-class support of the FSI team."

The new brand name is derived from the word Igneous, a type of volcanic rock and underscores the team's transformative approach to working with businesses to create investments that have sustainability and permanence.

Mills commented: "Infrastructure businesses provide essential services to communities so we are focused on proactively partnering with management teams to support responsible practices. By holding a significant or full ownership stake in infrastructure firms, the Igneo team can partner with company management teams to set strategy, foster innovation and achieve sustainable operating models."

An environment, social and governance (ESG) mindset has long been a core part of the team's approach to creating and sustaining value. This is embodied by Igneo's five minimum standards, a framework to measure ESG performance aligned to the UN's Sustainable Development Goals. Portfolio companies must implement the principles - which outline minimum requirements on corporate governance, health and safety, diversity, carbon emissions and environmental standards, and career progression - and track and report results.

"While our name has changed, our investment philosophy and process has not. We remain committed to partnering with our clients and management teams to create a more sustainable future," Mills said.

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Notes to editor

1. AUM as at 31 December 2021

About Igneo Infrastructure Partners

Igneo is an autonomous investment team in the First Sentier Investors Group. It invests in high-quality, mature, mid-market infrastructure companies in the utilities and transport sectors in the UK, Europe, North America, Australia and New Zealand. Operating since 1994, the team works closely with portfolio companies to create long-term sustainable value through innovation, a focus on ESG and proactive asset management.

Igneo manages A\$20.3bn (US\$14.8 bn) worth of assets (as at 31 December 2021) on behalf of more than 120 investors around the world.

For more information, visit igneoip.com

About First Sentier Investors

First Sentier Investors manages A\$251.0 billion in assets (as at 31 December 2021) on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide.

The firm operates as a standalone global investment management business with offices across Europe, the Americas, and Asia Pacific. First Sentier Investors' expertise spans a range of asset classes and specialist investment sectors focused on delivering sustainable investment success based on responsible investment principles.

Formerly known as First State Investments, the firm was acquired by Mitsubishi UFJ Trust and Banking Corporation, a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc in August 2019.

For more information, visit www.firstsentierinvestors.com

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