

Climate Change Property Fund to move to Impax Asset Management

London – 10 July, 2014 the management of Climate Change Property Fund (“CCPF”), the UK sustainable commercial property fund, is moving from Climate Change Capital Limited (“CCC”) to Impax Asset Management Limited (“Impax”). The fund will be called Climate Property Fund LP.

The move follows the successful sale this month of the third of four buildings owned by CCPF; 5 St Philips Place in Birmingham.

CCPF’s managers, Tim Mockett and Esme Lowe, will join Impax immediately to ensure continuity of management.

CCPF was established in 2008 with c. £69m of commitments to buy UK commercial buildings and work in partnership with the occupiers to improve their resource efficiency credentials.

The transaction comes two years after CCC, the environmental investment and advisory group, was bought by Bunge Limited, a leading global agribusiness and food company. CCC is part of Bunge’s Asset Management group (BAM).

Eric Alsebach, the chief executive of CCC and managing director of BAM, said:

“We are pleased that CCPF has found a new home and we wish Tim and Esme all the best. They were among the first to recognise that improving the resource efficiency of UK commercial property is one of the most effective ways to save money, add value and help the environment. Our efforts will continue to focus on investment and advisory opportunities in agricultural and clean energy sectors”.

Ian Simm, the chief executive of Impax, said:

“Sustainable property is an attractive, resilient, real asset class. Increasingly strict building regulations are driving interest and demand for commercial property to be built or refurbished to higher environmental standards, and sustainable buildings typically attract premium rents.

We’re delighted to welcome Tim and Esme to Impax. Their track record of producing consistent returns and managing risk is impressive and we look forward to working with them to grow and diversify our offering to clients.”

Ends

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Notes to Editors

Climate Change Capital

Climate Change Capital Limited (CCC) is an environmental asset management and advisory group. It advises and invests in companies driven by the financial rewards associated with a low carbon economy.

CCC is a Bunge Limited company and is part of Bunge Asset Management group. Bunge [NYSE: BG], is a leading global agribusiness and food company operating in over 40 countries with approximately 35,000 employees. Founded in 1818, the company is headquartered in White Plains, New York.

Impax Asset Management

Founded in 1998, Impax Asset Management is dedicated to investing in resource efficiency and environmental markets created by resource scarcity and the demand for cleaner, more efficient products and services. Impax, which employs 28 investment professionals and a similar number of support staff, has offices in London, Hong Kong, New York and Portland (Oregon). The firm manages ca. £2.8 billion* for investors globally across listed and private equity strategies.

Impax's listed equity funds seek out mispriced companies that are set to benefit from the long-term trends of changing demographics, rising consumption, limited natural resources and urbanisation. Investment is focused on the alternative energy, water, waste, food, agriculture and related markets. Impax's private equity infrastructure funds invest in power generation and related assets in the renewable energy sector.

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