

Canada Pension Plan Investment Board Issues Euro Green Bonds

Inaugural issue in Euros builds on Canadian Green Bond issuance

TORONTO, CANADA — January 30, 2019 — [Canada Pension Plan Investment Board](#) (CPPIB) issued its first Euro denominated Green Bond. The sale of €1 billion in 10-year fixed-rate notes will enable CPPIB to invest further in eligible assets such as renewables, water and real estate projects, as well as diversify the Fund’s investor base.

Among the Green Bond-eligible investments recently made by CPPIB is a joint venture in renewable power and offshore wind assets. In 2018, CPPIB acquired 49% of Enbridge’s interests in two German offshore wind projects, alongside a 49% interest in some of Enbridge’s North American onshore wind and solar assets.

“The European market for Green Bonds is robust and gaining even more traction amid changes such as the EU’s increased targets for how much of the region’s consumed energy comes from renewable sources,” said Poul Winslow, Senior Managing Director & Global Head of Capital Markets and Factor Investing. “The capital raised will help finance our expanding portfolio of eligible green assets and demonstrate how we integrate environmental considerations into our investment decisions.”

This issuance follows CPPIB’s inaugural Green Bond in June 2018, the first such market offering from any pension fund. Investors bought \$1.5 billion of the Canadian dollar-denominated 10-year bond.

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).

The aforementioned Framework has been evaluated by the Center for International Climate Research (CICERO), a world leader in providing second opinions on the qualification of debt for Green Bond status.

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.

Important Notice

The Green Bonds offered in this offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or the Securities Act, and were offered or sold within the United States only to “qualified institutional buyers” in reliance on Rule 144A under the Securities Act who are also “qualified purchasers” as defined in the U.S. Investment Company Act of 1940, as amended, and the rules thereunder, and to certain non-U.S. investors outside the United States in reliance on Regulation S under the Securities Act.

This press release is not an offer to sell or purchase nor the solicitation of an offer to sell or purchase any securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which, or to any person to whom such an offer, solicitation or sale would be unlawful.

About 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 in the best interests of 20 million contributors and beneficiaries. In order to build a diversified portfolio, 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 September 30, 2018, the CPP Fund totalled C\$368.3 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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