



National Pensions Reserve Fund welcomes the first investment by Irish Infrastructure Fund

18 June 2012 – The National Pensions Reserve Fund has welcomed today’s announcement of the first investment by the Irish Infrastructure Fund (IIF) following its acquisition of a majority stake in a portfolio of wind farms from Viridian Group.

Speaking today, NPRF Commission Chairman Mr. Paul Carty said: “This is an important first investment by the IIF, establishing it as a major new investor in Irish infrastructure and bringing liquidity to the market. Transactions that enable vendors to recycle their capital into further investment, in this case in the renewable assets sector, are essential to the development of the infrastructure market in Ireland.”

The NPRF’s commitment to the IIF is part of the development of the *Strategic Investment Fund* which will comprise a number of funds focused on sectors of strategic importance to the Irish economy including infrastructure, financing for SMEs and venture capital. The NPRF, as a commercial and cornerstone minority investor in these funds, will act as a catalyst for attracting third-party investors thereby increasing the size of the overall investment in the Irish economy.

Note to Editors

The Irish Infrastructure Fund was established in 2011 by Irish Life Investment Managers, with AMP Capital appointed as the fund’s discretionary investment manager and the NPRF as a cornerstone investor. The Fund will seek up to €1 billion from Irish and international investors and has already secured €300 million from the NPRF and other Irish institutional investors. Marketing of the Fund to potential investors both in Ireland and globally commenced in the first quarter of 2012.

The Fund is a potential source of new capital for investment in new infrastructure projects in Ireland, either directly through an investment by it or via the reinvestment of proceeds from the Fund’s purchase of infrastructure assets from current owners.