

Having raised €500 million, LBP AM European Private Markets announces the final closing of its Infrastructure Debt Climate Impact Fund

LBP AM European Private Markets, LBP AM's private assets platform, is pleased to announce the final closing of the LBPAM Infrastructure Debt Climate Impact Fund at over €500 million, thereby reaching its initial fundraising target. Classified as an Article 9 fund under the SFDR,¹ the fund seeks to combine resilient financial returns with climate impact and has attracted strong interest from Institutional investors.

LBPAM's Infrastructure Debt Climate Impact Fund builds on the resilient returns of the asset class with an investment thesis focused on reducing greenhouse gas (GHG) emissions in order to contribute to a below-2°C warming trajectory consistent with the Paris Agreement. All investments are directed towards low-carbon or decarbonising infrastructure that contributes to climate change mitigation – the primary objective of the EU taxonomy – with the aim of aligning 70% of the portfolio with the European taxonomy by the end of the investment period.

This strategy draws on the dual expertise of LBP AM's infrastructure debt team, led by Bérénice Arbona. The team boasts in-depth knowledge of the targeted sectors, acquired through the projects funded, and a proven impact measurement methodology incorporating reference tools such as CIARA (Carbone 4) and proprietary ESG, GREaT* and impact scoring.

To date, the portfolio is on track for estimated warming of 1.63°C by 2100.² Sector and geographical diversification help to strengthen the desired resilience of the portfolio. To measure its contribution to the Paris Agreement objectives in a transparent and objective manner, three key performance indicators have been defined: the rate of alignment with the European taxonomy, the carbon footprint and alignment with a below-2°C warming scenario.

"This closing marks a major milestone for LBP AM in the development of impact strategies focused on real assets. As Europe's first climate impact infrastructure debt fund, this strategy has attracted subscribers from previous years and attracted new institutional investors, who accounted for 29% of the total fundraising. It illustrates our ability to design innovative financial solutions based on a proven ESG methodology and rigorous impact indicator monitoring tools, particularly for climate impact," said **Bérénice Arbona, Head of Infrastructure Debt, LBP AM European Private Markets.**

¹ The Sustainable Finance Disclosure Regulation (SFDR – UE 2019/2088) imposes transparency requirements on sustainable investment funds. Article 9 applies to funds with a sustainable investment objective.

² 2024 Impact Report for the LBPAM Infrastructure Debt Climate Impact Fund

* LBP AM's GREaT analysis methodology is based on four pillars – responsible governance, sustainable management of natural and human resources, economic and energy transition, and regional development – each of which with specific assessment criteria. In autumn 2025, a significant update to the due diligence and rating methodologies was implemented to strengthen the identification and assessment of environmental and social risks relevant to each proposed investment. The update focused on developing internal environmental and social risk maps, calibrating due diligence according to the materiality of the risks identified for each infrastructure debt investment, updating weightings within the rating model to better reflect the materiality of the criteria, and enhancing the identification of project-level sustainability risks.

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About LBP AM European Private Markets

Launched in 2012, LBP AM's European private assets platform was renamed LBP AM European Private Markets in 2025. With a team of over 50 people, including 27 dedicated to investment, it helps to accelerate economic and environmental transitions in order to contribute to a more sustainable economy. It now boasts three complementary areas of expertise in European private debt – Infrastructure, Real Estate and Corporate – as well as the Capital Solutions division dedicated to designing and distributing customised solutions. By the end of December 2025, LBP AM European Private Markets had raised nearly €10 billion and invested more than €9 billion in nearly 320 transactions since its inception.

About LBP AM (www.lbpam.com)

Owned 75% by La Banque Postale and 25% by Aegon Asset Management, LBP AM is a leading multi-specialist in sustainable finance, solutions and conviction-driven management via its subsidiary La Financière de l'Échiquier (LFDE). LBP AM has three investment divisions: LBP AM European Private Markets, Multi Asset, Rates & Credit Specialties and Quantitative Solutions. Covering all types of clients – institutional investors, distributors, private clients – the LBP AM Group leverages its expertise and that of its subsidiary LFDE to offer a wide range of open-ended funds and its know-how in dedicated solutions and mandates, on listed and unlisted assets. By the end of December 2025, LBP AM Group's consolidated assets under management or distribution amounted to €75 billion.

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