

August 10, 2023

Asset Management One Alternative Investment, Ltd.

Investment in Prison PPP Project by AMOAI Infrastructure Debt Funds

Cosmic Blue PF Lotus FCP-RAIF and Cosmic Blue PF Magnolia FCP-RAIF (the "Funds"), which are the debt funds managed by Asset Management One Alternative Investment ("AMOAI") and invest in overseas infrastructures, have recently provided project finance loans to the Mas d'Enric Penitentiary Centre located in Catalonia, Spain. The financing is a primary transaction in which AMOAI was invited by the sponsors to participate in refinancing from the structuring stage. Sigrun Partners acted as Financial Advisor to the sponsors.

The investment was made in the Special Purpose Company (the "SPC") which was set up for the operation and maintenance for the penitentiary centre. The SPC is a consortium of COMSA Corporación, a Spanish construction company, Vauban Infrastructure Partners, and PGGM Infrastructure Fund (the "Sponsors"). This is a Public Private Partnership ("PPP") project where services are provided through a partnership between the government and private companies. The prison was opened in 2012 and has operated successfully to date, with a capacity of 1,020 inmates.

The Funds incorporate ESG perspectives into their investment and monitoring process and aim to contribute to achieving the SDGs by selectively investing in essential infrastructure projects that improve the lives of all people. In this investment, we especially aim to contribute to the SDGs from a social perspective by supporting the provision of the public service of prisons.

AMOAI will continue to focus on investing in infrastructure projects that are crucial to countries and local communities under the keyword 'Essentiality' which is its investment philosophy, and will commit to building a globally diversified, high-quality portfolio.

About Vauban Infrastructure Partners

Vauban Infrastructure Partners is a leading Infrastructure Asset Manager focused on core infrastructure investments. Headquartered in Paris, with a subsidiary in Luxembourg, it employs 75 professionals working together for a decade. Vauban is the fully fledged affiliate of Natixis Investment Managers, dedicated to sustainable infrastructure equity

investments. Vauban targets predominantly European brownfield midmarket assets pursuing a long-term yield-driven strategy matching the underlying nature of assets and long-term commitment to all stakeholders' interests through a strong focus on creating sustainable value. Vauban has raised c.€8.4 billion across 7 funds in core infrastructure from over 100 investors within 17 different countries and has invested in over 70 assets in mobility, energy transition, social & digital infrastructure across 14 different geographies. <https://vauban-ip.com/>

About PGGM

PGGM is a not-for-profit cooperative pension fund service provider. As a pension administrator, asset manager and advisor to pension fund boards, it executes its social mandate: to provide for good old-age incomes for 4.3 million participants in the Netherlands. On June 30, 2023 PGGM managed long-term pension capital of EUR 229 billion worldwide. Rooted firmly in the Dutch healthcare sector, PGGM develops innovative provisions for labour market issues in this sector, alone or with strategic partners. Our member organisation PGGM&CO supports 765,000 workers and pensioners with a background in healthcare.

<https://www.pggm.nl/en/>

About COMSA Corporación

COMSA Corporación is a global group focused on infrastructure development, industrial engineering and services, with more than 130 years of history. It also operates in the areas of concessions and renewable energies. In 2022 it recorded a turnover of 886 million euros, managing a workforce of more than 5,000 people, with international activity mainly in Europe and Latin America.

<https://www.comsa.com/en/>



(Photo: Mas d'Enric Penitentiary Centre)