



Ecofin Reconfigures Investment Trust and Appoints New Leadership

4th October 2016 (London): The Ecofin Global Utilities and Infrastructure Trust Plc (Ecofin Global) started trading on the London Stock Exchange on Monday 26 September 2016 following the restructuring of Ecofin Water & Power Opportunities Plc (EWPO), which had traded since 2002.

Ecofin Global is managed by senior portfolio manager Jean-Hugues de Lamaze. He took over the management of EWPO on 15 April this year and from that time, until its recent delisting, the share price has posted a total return of 16 percent. De Lamaze joined Ecofin in 2008 and has been managing money for more than a decade. He was appointed a partner at Ecofin in May.

“It is a good time to be investing in utilities and infrastructure,” said de Lamaze. “Both sectors are at a structural turning point. The development of renewable energy in the last five years has created new growth opportunities for traditional utilities. There are also massive infrastructure equipment needs — you need to interconnect new power generation facilities with the existing networks. We regard that phase of capital expenditure as a driving factor behind the growth of this industry.”

De Lamaze views population growth and increasing urbanisation as other key drivers of higher infrastructure spending. Ecofin Global is a closed-end fund investing mainly in developed market equities in North America and Europe, with emerging market exposure capped at 10 percent. It is a defensively-positioned fund aiming to provide investors with a regular dividend yield of at least 4 percent per year. “The earnings-per-share growth and dividend yield expected from the universe of companies we invest in makes us confident of achieving that target,” said De Lamaze.

New CEO

Ecofin has also announced the appointment of Vincent Barnouin as chief executive officer. Barnouin, who has been with the firm since 2004, was chief operating officer and head of business development until becoming CEO in May this year. He previously worked for Russell Investment Management and Citigroup and spent nine years with Goldman Sachs.

“I am excited about the opportunities lying ahead for Ecofin,” said Barnouin. “The world’s transition towards a more sustainable economy may have as profound an impact on businesses as the emergence of the internet. We have a highly experienced team of professionals whose deep knowledge of energy-related industries means we are well-positioned to capitalize on these changes.”

Barnouin added: “Ecofin incorporates research into environmental, social and governance (ESG) factors during every stage of the investment process and uses this information as a valuable tool to maximise risk-adjusted returns. We have a strong belief that ESG will become ubiquitous in all matters relating to asset management.”

Ecofin’s chairman John Murray, who co-founded the firm in 1992, welcomed Barnouin’s appointment. “Vincent has been involved in running the business for some time as a member of the management committee. He is experienced in the areas Ecofin specializes in and has

a great vision for taking the business forward as CEO. This has been a key year for Ecofin, with changes to the investment trust and appointments of a new generation of partners, and we look forward to celebrating our twenty-fifth anniversary in 2017.”

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About Ecofin:

Ecofin is a London-based independent investment manager specialising in the global utility, infrastructure, alternative energy and environmental sectors. It manages approximately \$1 billion for institutional investors. The firm has a strong focus on sustainable investing and a core belief that analysing a company’s environmental, social and governance (ESG) practices is vital to making an informed investment decision. Select Ecofin funds provide environmental impact reports. Ecofin was founded in 1992 and will celebrate its twenty-fifth anniversary in 2017.