

CBRE Clarion Securities' Global Listed Infrastructure Fund assigned four-star rating by Morningstar

London, XX October 2016 – Aquila Group's AIFM Alceda is pleased to announce that CBRE Clarion Securities' recently-launched UCITS vehicle has received a four-star rating by Morningstar, a leading provider of independent investment research that compares performances of funds within peer categories.

The CBRE Clarion Funds SICAV – Global Listed Infrastructure Fund¹ (*the 'Fund'*) was recently made available to European investors in a liquid and regulated UCITS format through Aquila Group's Luxembourg-based UCITS platform. The Morningstar rating is based on the three-year track record of a CBRE Clarion U.S. listed infrastructure fund that has the same strategy.

The Fund invests in a globally-diversified portfolio of listed companies that derive a majority of their revenues or profits from the ownership, management, development or operation of long-term infrastructure assets.

Jeremy Anagnos, Chief Investment Officer of Infrastructure at CBRE Clarion and the manager of the Fund, has also been assigned a AAA management rating by Citywire in recognition of his record in achieving positive returns that have outperformed the benchmark.

Manfred Schraepler, Head of Financial Assets & Liquid Private Markets at Aquila Group, said: “We are delighted by the strong rating for the CBRE Clarion Fund, which we believe reflects its unique high-conviction investment approach that focuses on core infrastructure assets. It gives European investors the chance to enhance the diversification and return/risk profile of their overall investment portfolios.”

¹ ISIN: LU1377677080

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Notes to editors

About Alceda

Since 2007, Alceda offers fiduciary and independent consulting and structuring expertise for traditional and alternative investment strategies. Alceda provides consulting, financing and investment solutions for real assets as well as a broad suite of structuring solutions that range from traditional investment strategies to complex alternative investment strategies and the re-domiciling of funds. It is licensed as an alternative investment fund manager (AIFM) in Luxembourg and Germany and as UCITS fund manager in Luxembourg.

Alceda is part of the owner-managed Aquila Group, which employs more than 200 staff across eight locations in Europe and Asia Pacific who are working across the whole value chain of alternative investments to generate stable, positive returns.

About CBRE Clarion Securities

CBRE Clarion Securities is a leading global investment management firm specializing in real assets including listed real estate and infrastructure securities. Headquartered near Philadelphia, the firm manages \$20.8 billion in assets and has over 90 employees located in offices in the United States, United Kingdom, Hong Kong, Japan, and Australia.

CBRE Clarion Securities is the listed equity management arm of CBRE Global Investors. CBRE Global Investors is an independently operated affiliate of CBRE Group, Inc. (NYSE:CBG), the world's premier, full-service commercial real estate services and investment company.

For more information please see: www.alceda.lu
www.cbreclarion.com