

## Capital Dynamics Selected Again by Clwyd Pension Fund to Invest in Clean Energy Infrastructure Projects in Wales

*Renewed partnership to deliver clean energy infrastructure investment under the Welsh Government's National Development Framework*

**LONDON and Flintshire, North Wales – July 24, 2024** – Capital Dynamics, an independent global private asset management firm, is pleased to announce its reappointment by Clwyd Pension Fund (“Clwyd” or the “Fund”), a Local Government Pension Scheme, as a manager to invest in clean energy infrastructure in Wales. This renewed investment follows the successful deployment of Clwyd’s original investment and highlights the strengths of the ongoing partnership between Clwyd and Capital Dynamics’ Clean Energy platform.

Structured as a Separately Managed Account (“SMA”), this partnership aims to deliver new green energy investments in Wales under the Welsh Government’s National Development Framework, significantly contributing to Wales’s vision of sourcing 100% of its energy from renewable sources. Additionally, this initiative will foster local ownership of new infrastructure, ensuring that economic and social benefits remain within Wales.

“Re-engaging Capital Dynamics for our clean energy impact strategy in Wales reaffirms our trust in their expertise and underscores our commitment to delivering long-term, sustainable investment returns,” said Philip Latham, Head of Clwyd Pension Fund.

“As one of the leading investors in the creation of new Welsh renewable energy capacity, we are delighted to extend our partnership with Clwyd Pension Fund and to facilitate locally owned clean energy infrastructure,” said Barney Coles, Co-Head of Capital Dynamics Clean Energy. “This clean energy investment mandate aligns closely with the newly elected UK Government’s mission to reduce electricity bills, create local skilled jobs in industrial heartlands, and achieve British energy security once and for all.”

Capital Dynamics has been directly investing in Clean Energy in UK since 2010, acquiring 30 projects with a combined gross capacity of approximately 500 MW. These initiatives not only enhance Clean Energy capacity and offset carbon emissions but also positively impact local communities. In 2023 Capital Dynamics has contributed GBP 242,000 to local causes through its wind and solar assets in the UK through via Community Benefits Funds.

As an early signatory to the United Nations Principles for Responsible Investment (UNPRI), Capital Dynamics is a recognized industry leader in responsible investing, receiving the highest marks from the UNPRI in multiple categories, including a 5-star rating for Clean Energy. In 2023, we were awarded *Best ESG fund (A): climate focused* by Private Equity Wire and in 2024 were shortlisted *Best Energy Transition Fund* by Inspiratia.

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## About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on clean energy and private equity (primaries, secondaries, co-investments). Created in 1988, the Firm has extensive knowledge and experience raising closed-ended funds and developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. As of Q4 2023, Capital Dynamics oversees more than USD 14 billion in assets under management and advisement<sup>1</sup>, and employs approximately 150 professionals globally across 13 offices in Europe, the Middle East, North America, and Asia.

With over three decades of experience, Capital Dynamics has developed long-term relationships with over 350 private equity fund managers globally, enabling powerful and proprietary deal flow across primaries, secondaries and co-investments opportunities.

Capital Dynamics' Separately Managed Account (SMA) services help provide customized private asset portfolios that meet a client's specific investment requirements. For large investors with unique investment preferences, we can design a portfolio using our private equity and private infrastructure expertise. We can tailor accounts by geography, investment period or risk/return profile. Clients may elect to be involved at every stage of the investment cycle or give us full discretion on their portfolio.

Capital Dynamics is a recognized industry leader in responsible investing, receiving the highest marks from the UNPRI for its Strategy & Corporate Governance, and investment strategies. The Firm combines robust returns with market-leading ESG practices, including designing, implementing and trademarking the Capital Dynamics R-Eye™ Rating System – a unique, best-in-class approach to diligence and rating of each investment based on UNPRI principles and UN Sustainable Development Goals. For more information, please visit: [www.capdyn.com](http://www.capdyn.com)

## About Clwyd Pension Fund

Clwyd Pension Fund is a local government pension fund administered by Flintshire County Council. The Fund is close to £2.5bn in value with nearly 50,000 members and over 50 participating employers in the region of North East Wales. The Fund's Investment Strategy Statement, which includes its policy on Responsible Investment, covering local investment and a net zero commitment can be found on the Fund's website <https://mss.clwydpensionfund.org.uk/>

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<sup>1</sup> As of December 31, 2023. Assets Under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets Under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.