



## Legal & General commits up to \$100 million to ImpactA Global to address critical sustainable infrastructure deficit in emerging markets

### Legal & General Capital is also a significant minority shareholder of ImpactA Global

Legal & General Capital (“Legal & General”) has committed up to USD 100 million to women-led impact investment advisory firm ImpactA Global (“ImpactA”). This investment will be directed to debt financing for sustainable infrastructure in emerging markets, with a focus on addressing climate challenges and reducing inequalities.

ImpactA focuses on investments into emerging market economies—notably Latin America, the Caribbean, Africa and South Asia. Within these regions, ImpactA identifies projects in sectors that achieve their impact goals alongside delivering commercially attractive financial returns.

ImpactA, whose partners are Isabella da Costa Mendes, Victoria Miles, Susan Ward and Audrey Caulliez–Louis, seeks to bridge funding gaps in transformational infrastructure projects in several sectors, primarily renewable energy and sustainable mobility, health, water and sanitation. ImpactA launched in March 2023, following the announcement that Legal & General Capital had taken a significant minority stake in the firm. Today’s announcement further demonstrates Legal & General’s commitment to support ImpactA’s investment strategy.

Legal & General’s investment in ImpactA represents the latest in a program of GP stake acquisitions, which also include their investments in alternative asset managers Pemberton and NTR Asset Management.

**“We are uniquely positioned as an infrastructure debt strategy, with our exclusive focus on meeting the need for investment in emerging markets. We intend to generate measurable impact and deliver attractive risk adjusted financial returns to our investors. Legal & General’s commitment demonstrates growing investor appetite to target those markets that are often underserved by traditional players, specifically the opportunity to provide debt financing for sustainable infrastructure in our focus markets.”**

**“We are grateful for Legal & General’s continued support and are excited to move forward in a market that offers tremendous growth potential over the coming years.”**

**Victoria Miles, Founding Partner, co-CEO and CIO at ImpactA Global**

**“We are encouraged by the growing recognition of the importance of mobilising institutional finance for sustainable investments into emerging markets. Through this new landmark commitment, Legal & General demonstrates that it is fully aligned with our vision to promote institutional financing of sustainable infrastructure assets in emerging markets. We are fortunate to have a strategic partner that recognises the scale of the investment opportunity and is focused on the pressing challenges presented by climate change.”**

**Isabella da Costa Mendes, Founding Partner and co-CEO at ImpactA Global**

**“Socially oriented investing, choosing the right type of capital to meet the social need, can directly address some of the most pressing demands of our time, whether at local, national or international level, while delivering superior risk-adjusted returns.”**

“As purpose-driven, impact-led investors, we are pleased to provide funding to our partners ImpactA as they secure opportunities to invest in sustainable infrastructure that offers the potential for positive financial, social and environmental returns.”

**Laura Mason, CEO at Legal & General Capital**

Further details can be found here: <https://www.impactaglobal.com/>

## **Notes to Editors**

### ***About ImpactA***

ImpactA is a women led investment advisory firm for global emerging markets, with a focus on sustainable infrastructure. Founded by Victoria Miles and Isabella da Costa Mendes, ImpactA seeks to solve funding gaps in transformational projects by unlocking critical investment that is required to drive the climate transition and to address overall inequality.

ImpactA believes that closing the infrastructure gap is key to maintain economic growth and reduce income inequality. The firm addresses three key sectors and associated UN Sustainable Development Goals:

- Clean energy & renewables
- Sustainable mobility
- Health & water

ImpactA will have specific SDG targets, with a thorough and extensive impact measurement process which will use a proprietary scorecard methodology, utilising both quantitative and qualitative data. Investment will be screened based on impact objectives, with specific impact KPIs and measurable outcome objectives.

ImpactA Global Limited is an appointed representative of Varramore Partners Limited which is authorised and regulated by the Financial Conduct Authority in the United Kingdom. It is not regulated by any regulatory authority in any other jurisdiction.

For further details please visit: <https://www.impactaglobal.com/>

### ***About Legal & General Group***

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.2 trillion in total assets under management\* of which 39% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

\*as at HY 2023

### ***About Legal & General Capital***

Legal & General Capital is Legal & General Group's alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders. LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a tangible societal impact, its purpose is to invest society's capital for society's benefit. L&G has invested around £30 billion (\$37 billion) in levelling-up regional UK economies and has strong track record in investing in technology and life sciences. LGC's investments include: residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital. As LGC's capability to create alternative assets continues to grow, it will not only continue to grow its balance sheet of alternative assets but also create alternative assets for third party investors. LGC's significant minority investment in ImpactA represents the latest in a program of GP stake acquisitions which also include LGC's investments in alternative asset managers Pemberton and NTR Asset Management.

## **Media Enquiries**

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