

FOR IMMEDIATE RELEASE

**THE CHURCH PENSION FUND INVESTS \$40 MILLION IN FUNDS
FOCUSED ON CLEAN ENERGY INFRASTRUCTURE PROJECTS**

\$500 Million Fund Will Provide Loans to Renewable Energy Developers

NEW YORK, NY—April 3, 2019—[The Church Pension Fund](#) (CPF), a financial services organization that serves the Episcopal Church, announced that it invested \$40 million in the New Energy Capital Infrastructure Credit Fund II, LP (Fund). The Fund will invest across clean energy infrastructure assets in North America, including solar, wind, energy efficiency, storage, and water. The Fund is managed by [New Energy Capital Partners, LLC](#) (NEC), a leading alternative asset management firm that invests across the capital structures of small and mid-sized clean energy infrastructure projects and companies.

[Roger Sayler](#), Executive Vice President and Chief Investment Officer of CPF, said, “NEC has an experienced investment team with a proven track record of delivering attractive risk-adjusted returns across multiple renewable sectors through successive economic cycles. This investment will support the development and operation of clean energy infrastructure assets throughout North America. We look forward to building our relationship with NEC as we continue to explore future impact investments that meet our goal of generating attractive returns with positive social impact.”

Scott Brown, Chief Executive Officer of NEC, said, “This Fund reflects the growing interest from investors in the clean energy market. Our investors are looking for investments that deliver strong risk-adjusted returns, while also providing a positive environmental impact. We are grateful for the support of The Church Pension Fund and we look forward to expanding our relationship in the future.”

This transaction follows CPF’s prior socially responsible investments, which include [Avanath Capital Management](#), [Bridges Fund Management](#),

Cheyne Capital Management, [Developing World Markets](#), [Shorenstein](#), [Social Investment Managers & Advisors \(SIMA\)](#), and [SilverStreet Capital](#).

CPF's socially responsible investing (SRI) focuses on investments that offer attractive risk-adjusted returns and also have a positive social impact. CPF currently has socially responsible investments in 25 countries. CPF's SRI-related investments focus on economically targeted initiatives (urban redevelopment, affordable housing, sustainable agriculture, and microfinance) and environmentally responsible programs (sustainable forestry, clean technology, and green buildings).

Editor's Note:

Individuals interested in learning more about CPF's SRI efforts can visit cpg.org/SRI.

About New Energy Capital Partners, LLC

New Energy Capital Partners, LLC (NEC) is a leading alternative asset management firm that invests across the capital structures of small and mid-sized clean energy infrastructure projects and companies. Since its founding in 2004, NEC has participated in more than 25 transactions across a broad array of industry verticals, including solar, energy efficiency, storage, landfill gas, waste water treatment, and biofuels totaling more than \$3 billion in total asset value. NEC is headquartered in Hanover, New Hampshire. newenergycapital.com

About The Church Pension Fund

The Church Pension Fund (CPF) is a financial services organization that serves the Episcopal Church. CPF and its affiliated companies, collectively referred to as the Church Pension Group, maintain three lines of business—employee benefits, property and casualty insurance, and publishing. They provide retirement, health, life insurance, and related benefits for clergy and lay employees of the Episcopal Church, as well as property and casualty insurance, and book and music publishing, including the official worship materials of the Church. Follow us on [Facebook](#), [Twitter](#), and [LinkedIn](#). cpg.org

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