

CBRE Investment Management Infrastructure Inc.

Brochure Supplement (Part 2B of Form ADV)

CBRE Investment Management
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Supervised Persons:

Stephen Dowd, MBA
Asif Hussain, CFA, CAIA
Martin Day, MBA, LLB
Dennis Pellarin, CPA, CA
Jeffrey DeBlock
Dr. Andreas Koettering
Robert E.P. Shaw, MBA,
Jacob Posen, JD, MBA
Alkinoi Spyratos, CPA, CMA, CFA
Lee Anderson
Aaron Vale, CFA, CAIA
Iris Chan, CA, CFA, CPA

This brochure supplement provides information about the Supervised Persons that supplements CBRE IM's Brochure. You should have received a copy of that Brochure. Please contact us at privateinfra@cbreim.com if you did not receive the CBRE IM Brochure. This supplement contains information about the educational background, professional experience and disciplinary history (if any) of the CBRE IM professionals who formulate investment advice for a client and have significant responsibility for the day-to-day advice to CBRE IM clients. If you have any questions about the contents of this brochure supplement, please contact CBRE IM at 416-861-0700 or at privateinfra@cbreim.com

The information in this brochure supplement has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Additional information about CBRE IM is also available on the SEC's website at www.adviserinfo.sec.gov.

Stephen Dowd – President, Chief Investment Officer and Director

Date of Birth:	June 24, 1964
Education:	AB (major in History) – Princeton University MBA – Tuck School of Business, Dartmouth
Professional Qualifications:	Institute of Corporate Directors (ICD.D)
Disciplinary Information:	No legal or disciplinary actions.
Business Background:	CBRE Investment Management Infrastructure Inc. (2014 to Present) – President, Chief Investment Officer and Director Ontario Teachers' Pension Plan (2006-2013) – Senior Vice-President, Infrastructure and Timberland (2008 – 2013); Vice President, Infrastructure and Timberland (2007 – 2008); Director, Infrastructure and Timberland (2006)
Other Business Activities:	None
Additional Compensation:	None
Supervision:	Mr. Dowd is subject to the oversight of members of the CBRE IM Board, including Mr. Chuck Leitner, Chief Executive Officer of CBRE IM. Mr. Leitner can be reached at +1 212 824 2177

Martin Day – Vice President and Director

Date of Birth:	July 26, 1960
Education:	Bachelor of Arts – York University Master of Business Administration – Schulich School of Business, York University LLB, Osgoode Hall Law School
Professional Qualifications:	Partners, Directors and Senior Officers Course (PDO)
Disciplinary Information:	No legal or disciplinary actions.
Business Background:	CBRE Investment Management Infrastructure Inc. (2012 to Present) Vice President; Head of Private Infra, Business Development OMERS Private Equity (2003 – 2012) – Vice President; Edgestone Capital Partners (2001 -2002) – Corporate Development & General Counsel
Other Business Activities:	None
Additional Compensation:	None
Supervision:	Mr. Day is subject to the oversight of Mr. Dowd as, Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808.

Dennis Pellarin - Chief Operating Officer ,Chief Financial Officer & Director

Date of Birth:	June 4, 1969
Education: University	Honours Business Administration Co-op – Wilfrid Laurier
Professional Qualifications:	Chartered Professional Accountant (CPA) Chartered Accountant (CA) Canadian Securities Course (CSC) Partners, Directors and Senior Officers Course (PDO)
Disciplinary Information:	No legal or disciplinary actions
Business Background:	CBRE Investment Management Infrastructure Inc. (2016 to Present) Vice President, Chief Operating Officer & Chief Financial Officer Aurion Capital Management Inc. (2002 – 2015) – COO and CFO Strategic Nova (1996 – 2001) – President & CFO PricewaterhouseCoopers (1992 – 1996) - Audit
Other Business Activities:	None
Additional Compensation:	None
Supervision:	Mr. Pellarin is subject to the oversight of Mr.Dowd, as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808.

Asif Hussain – Vice President and Managing Director

Date of Birth:	April 6, 1978
Education: of Toronto	Honours Bachelor of Science, Major in Astrophysics – University
Professional Qualifications:	Chartered Financial Analyst (CFA) Chartered Alternative Investment Analyst (CAIA)
Disciplinary Information:	No legal or disciplinary actions.
Business Background:	CBRE Investment Management Infrastructure Inc. (2010 to Present)- Vice President; and Managing Director Abu Dhabi Investment Authority (2008 – 2009) – Manager, Infrastructure Group; Borealis Infrastructure (2005 – 2008) – Assistant Vice President, Analyst; Deloitte & Touche LLP (2003 – 2004) – Consultant
Other Business Activities:	None
Additional Compensation:	None
Supervision:	Mr. Hussain is subject to the oversight of Mr. Dowd as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808

Jeff DeBlock – Vice President and Managing Director

Date of Birth:	October 6, 1977
Education:	Bachelor of Arts with Honours – Richard Ivey School of Business, University of Western Ontario
Professional Qualifications:	None
Disciplinary Information:	No legal or disciplinary actions.
Business Background:	CBRE Investment Management Infrastructure Inc. (2012 to Present) -Vice President and Managing Director Canada Pension Plan Investment Board (2006 – 2012) Principal; BMO Capital Markets (2001 – 2006) – Associate
Other Business Activities:	None
Additional Compensation:	None
Supervision:	Mr. DeBlock is subject to the oversight of Mr. Dowd, as Chief Investment Officer . Mr. Dowd can be reached at +1 416 861 5808.

Andreas Koettering – Vice President and Director

Date of Birth:	August 8, 1963
Education:	D.Phil., St Anthony's College, Oxford University M.Sc., Agricultural Economics, St Anthony College, Oxford University B. Sc. (Econ), Economics, International Trade and Development – London School of Economics
Professional Qualifications:	None
Business Background:	CBRE Investment Management Infrastructure Inc. (2018-Present) – Vice President, Director and Head of Europe GIC (2016-2018) – Infrastructure; Co-Head Infrastructure GIC (2015-2016) -Senior Vice President Canada Pension Plan Investment Board (2013-2015) – Managing Director, Infrastructure; Canada Pension Plan Investment Board (2008-2013) – Senior Principal, Infrastructure; Citi (2005-2008) – Director, Infrastructure Citi (2001-2005) – Vice President, Utilities Schroders (1996-2000) – Assistant Director, Energy Team, Corporate Finance Siemens Power Venture GmbH (1995-1996) – Co-Head
Disciplinary Information:	No legal or disciplinary actions.
Other Business Activities:	No other business activities.
Additional Compensation:	None
Supervision:	Mr. Koettering is subject to the oversight of Mr. Dowd, as Chief Investment Officer Mr. Dowd can be reached at +1416 861 5808.

Robert Shaw – Vice President and Managing Director

Date of Birth:	September 29, 1986
Education:	JD., Osgoode Hall Law School, York University M.B.A. Schulich School of Business, York University Honours B.A. (History), Queen's University
Professional Qualifications:	Partners, Directors and Senior Officers Course (PDO)
Business Background:	CBRE Investment Management Infrastructure Inc. Managing Director (2022 to Present) Secretary (2018 to 2021) and Chief Compliance Officer (2020 to 2021); Torys LLP (2014-2018) – Associate Torys LLP (2011-2014) – Summer and Articling Student
Disciplinary Information:	No legal or disciplinary actions.
Other Business Activities:	No other business activities
Additional Compensation:	None
Supervision:	Mr. Shaw is subject to the oversight of Mr. Dowd, as Chief Investment Officer Mr. Dowd can be reached at +1 416 861 5808

Alkinoi Spyratos – Vice President and Managing Director

Date of Birth:	November 16, 1976
Education:	Bachelor of Commerce with Honors- University of Guelph
Professional Qualifications:	Chartered Financial Analyst (CFA) Chartered Professional Accountant (CPA) Certified Management Accountant (CMA)
Business Background:	CBRE Investment Management Infrastructure Inc. (2011 to Present) – Vice President and Managing Director Access Capital Corp. (2007 – 2011) – Sr Associate, Investments University Health Network – (2006-2007) Sr Financial Analyst Enbridge Gas Distribution (2004 – 2006) – Financial Analyst Financial Post Data Group (2000-2004) – Analyst (public markets)
Disciplinary Information:	No legal or disciplinary actions.
Other Business Activities:	No other business activities.
Additional Compensation:	None
Supervision:	Ms. Spyratos is subject to the oversight of Mr. Dowd, as Chief Investment Officer Mr. Dowd can be reached at +1 416 861 5808.

Lee Anderson – Vice President and Managing Director

Date of Birth:	May 4, 1980
Education:	MBA, Finance – Rotman School of Management, University of Toronto 2014 MSc, Conservation Biology – University of Alberta 2008 Bsc, Mathematics and Engineering 2003
Professional Qualifications:	None
Business Background:	CBRE Investment Management Infrastructure Inc. (2016- Present) – Vice President and Managing Director KPMG Canada (2014-2016) - Director Mainstream Renewable Power (2009-2014) – Development Manager
Disciplinary Information:	No legal or disciplinary actions.
Other Business Activities:	No other business activities.
Additional Compensation:	None
Supervision:	Mr. Anderson is subject to the oversight of Mr. Dowd, as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808.

Aaron Vale – Vice President and Managing Director

Date of Birth: March 30, 1984

Education: Bachelor of Commerce (McGill University); Masters of Finance (INSEAD)

Professional Qualifications: Chartered Financial Analyst (CFA)
Chartered Alternative Investment Analyst (CAIA)

Business Background: CBRE Investment Management Infrastructure Inc. (2014 - Present)
– Vice President and Managing Director
AZV Consulting Inc. (2012 – 2013)
Macquarie Group (2007 – 2011)
KPMG (2006 – 2007)

Disciplinary Information: No legal or disciplinary actions.

Other Business Activities: No other business activities.

Additional Compensation: None

Supervision: Mr. Vale is subject to the oversight of Mr. Dowd, as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808.

Iris Chan – Vice President

Date of Birth:	November 15, 1977
Education:	University of Waterloo, Master of Accounting and Bachelor of Arts
Professional Qualifications:	Chartered Professional Accountant (CPA) Chartered Accountant (CA) Chartered Financial Analyst (CFA)
Business Background:	CBRE Investment Management Infrastructure Inc. (2020 to Present) – Vice President, Senior Director, Tax Deloitte LLP – M&A Tax Senior Manager
Disciplinary Information:	No legal or disciplinary actions.
Other Business Activities:	No other business activities.
Additional Compensation:	None
Supervision:	Ms. Chan is subject to the oversight of Mr. Dowd, as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808.

Jacob Posen – Secretary and Chief Compliance Officer

Date of Birth: March 29, 1987

Education: JD., Osgoode Hall Law School, York University
M.B.A. Schulich School of Business, York University
B.A. (History), Dalhousie University

Professional Qualifications: Partners, Directors and Senior Officers Course (PDO)

Business Background: CBRE Investment Management Infrastructure Inc. (2021 to Present)
– Secretary, Senior Director, Legal (2021 to Present) and Chief Compliance Officer (2021 to Present);
Torys LLP (2015-2021) – Associate and Senior Associate
Torys LLP (2012-2015) – Summer and Articling Student

Disciplinary Information: No legal or disciplinary actions.

Other Business Activities: No other business activities.

Additional Compensation: None

Supervision: Mr. Posen is subject to the oversight of Mr. Dowd, as Chief Investment Officer. Mr. Dowd can be reached at +1 416 861 5808

GLOSSARY OF PROFESSIONAL DESIGNATIONS:

CPA	Chartered Professional Accountant
CA	Chartered Accountant
CBV	Chartered Business Valuation
CFA	Chartered Financial Analyst
CAIA	Chartered Alternative Investment Analyst
CPA (USA)	Certified Public Accountant
CMA	Certified Management Accountant

All designations require the completion of a university degree, qualifying exams and minimum work experience.