



# Factsheet Winter 2020

Irish Grouped Schools, Ireland

HICL's investment proposition is to deliver sustainable income from a diversified portfolio of investments in core infrastructure.

## Diversified business model that delivers value for all stakeholders:



### Active management

Generate base case cash flows and deliver well-maintained infrastructure for end users

### Outperformance

Improve financial performance and enhance communities' experience of infrastructure

### Resilience

Construct a sustainable portfolio of investments with a strong, long-term social purpose

## Key statistics at 30 September 2020

£3.2bn

Market cap

117

Infrastructure assets

9.0%p.a.

Total Shareholder Return<sup>2</sup> since IPO

5.0%p.a.

Dividend yield (prospective)<sup>3</sup>

1.08%p.a.

AIC ongoing charges percentage

## What is core infrastructure?

Essential real assets that deliver resilient cashflows from a protected market position. All assets are measured against these three tenets:

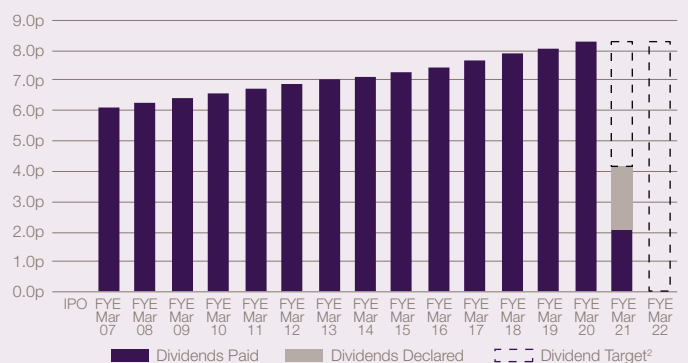


## HICL<sup>1</sup> has outperformed FTSE All Share since IPO while offering a low beta



Source: Thomson Reuters Datastream

## Dividend increased by 35% over 13 years



<sup>1</sup> HICL data relates to HICL Infrastructure Company Limited from IPO (29 March 2006) to 31 March 2019 and HICL Infrastructure PLC post 31 March 2019

<sup>2</sup> Based on NAV per share appreciation plus dividends paid

<sup>3</sup> Based on the Target Dividend per Share of 8.25p. There can be no assurance that target dividends will be met

<sup>4</sup> 250-day rolling beta

**PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS. CAPITAL AND INCOME AT RISK.**

# Factsheet Winter 2020 continued

## TEN LARGEST INVESTMENTS at 30 September 2020

▲ Affinity Water	7%	▲ Pinderfields & Pontefract Hospitals	4%
▲ A63 Motorway (France)	6%	▲ Home Office	4%
▲ High Speed 1	5%	▲ Dutch High Speed Rail Link (Netherlands)	3%
▲ Northwest Parkway	5%	▲ Queen Alexander Hospital	3%
▲ Southmead Hospital	4%	▲ Remaining Investments	55%
▲ RSME	4%		

## Sustainable development goals

The nature of the investment proposition means HICL inherently contributes to:



HICL also leverages InfraRed to make a positive contribution to a number of other SDGs, including:

## Historic shareholder return

	Year to 30 September 2020	IPO (March 2006) to 30 September 2020
TSR (share price and dividends <sup>1</sup> )	4.8%	9.0% p.a.
TSR (NAV and dividends)	2.8%	9.0% p.a.

<sup>1</sup> Source: Bloomberg

## Investment manager



InfraRed is a UK-based infrastructure and real estate manager with over US\$12bn of equity capital under management.

InfraRed is authorised and regulated by the Financial Conduct Authority (Ref: 195766) and has offices in London, New York, Hong Kong, Seoul, Mexico and Sydney. With over 190 staff globally it has more than 90 professionals dedicated to infrastructure investment and management.

InfraRed Capital Partners is a part of SLC Management which is the institutional alternatives and traditional asset management business of Sun Life.

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### Listing

London (LSE)

### Index Inclusion

FTSE 250, FTSE 350,  
FTSE All-Share

### SEDOL

BJLP1Y7

### Ticker

HICL.L

### ISA / SIPP eligible?

Yes


### Dividend Frequency

Quarterly

### Financial Year End


31 March

## MARKET SEGMENT at 30 September 2020




▲ PPP projects	72%
▲ Demand-based assets	19%
▲ Regulated assets	9%

## SECTOR at 30 September 2020



▲ Accommodation	13%
▲ Education	14%
▲ Electricity, Gas & Water	9%
▲ Health	28%
▲ Fire, Law & Order	6%
▲ Transport	30%

## OWNERSHIP STAKE at 30 September 2020




▲ 100% ownership	31%
▲ 50%–100% ownership	32%
▲ Less than 50% ownership	37%

## INVESTMENT STATUS at 30 September 2020



▲ Fully operational	97%
▲ Construction	3%

## GEOGRAPHIC LOCATION at 30 September 2020



▲ United Kingdom	74%
▲ Europe	19%
▲ North America	7%

## Net Asset Value ('NAV') at 30 September 2020

No. of Shares	1,936,813,501
NAV	£2,982m
NAV per Share	154.0p

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