



Factsheet Summer 2021

Salford Schools, UK

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 31 March 2021

£3.2bn

Market cap

116

Infrastructure assets

8.9% p.a.

Total Shareholder Return² since IPO

5.0% p.a.

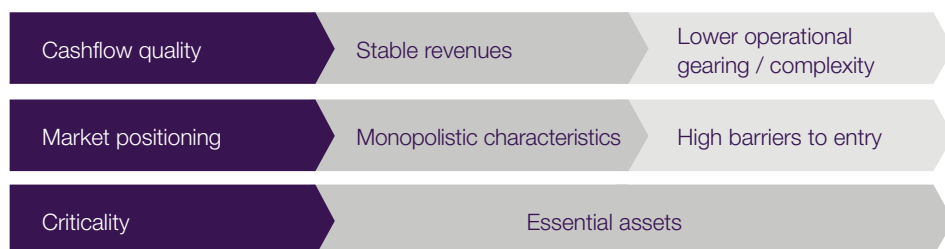
Dividend yield³

1.07% p.a.

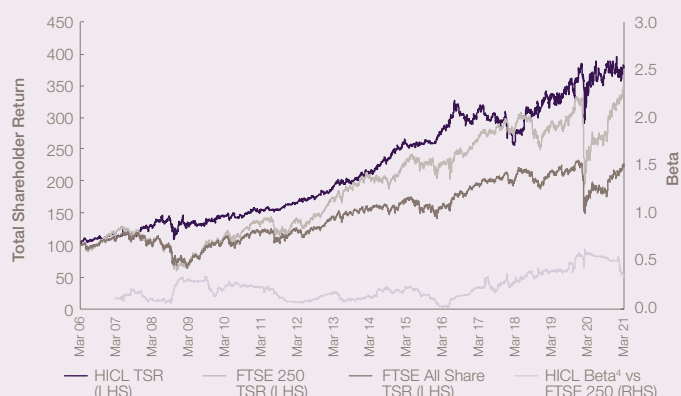
AIC ongoing charges percentage

What is core infrastructure?

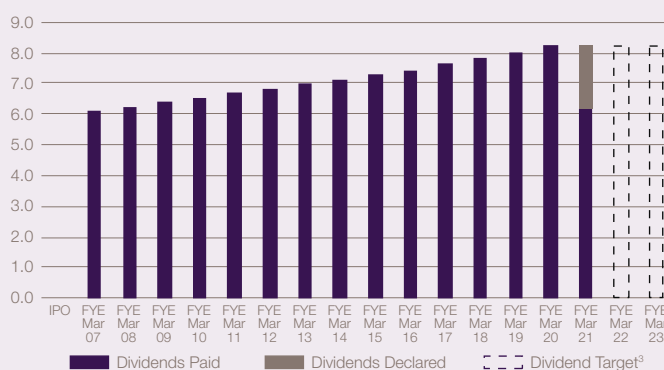
Essential real assets that deliver resilient cashflows from a protected market position. All assets are measured against these three tenets:



HICL¹ has outperformed FTSE All Share since IPO while offering a low beta



Dividend increased by 35% over 14 years



¹ HICL data relates to HICL Infrastructure Company Limited pre 31 March 2019 and HICL Infrastructure PLC post 31 March 2019

² Based on NAV per share appreciation plus dividends paid

³ Based on Dividend per Share of 8.25p

⁴ 250-day rolling beta

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

Factsheet Summer 2021 continued

TEN LARGEST INVESTMENTS at 31 March 2021

▲ Affinity Water	8%	▲ Royal School of Military Engineering	4%
▲ A63 Motorway	7%	▲ Home Office	3%
▲ Northwest Parkway	5%	▲ Dutch High Speed Rail Link	3%
▲ Southmead Hospital	5%	▲ Queen Alexandra Hospital	3%
▲ High Speed 1	4%	▲ Remaining Investments	54%
▲ Pinderfields & Pontefract Hospitals	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 31 March 2021	IPO (March 2006) to 31 March 2021
TSR (share price and dividends ¹)	10.8%	8.9% p.a.
TSR (NAV and dividends)	5.5%	8.9% p.a.

¹ Source: Bloomberg

Investment manager



InfraRed is a UK-based infrastructure and real estate manager.

InfraRed is authorised and regulated by the Financial Conduct Authority (Ref: 195766) and has offices in London, New York, Seoul, Mexico and Sydney. With over 160 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 31 March 2021

▲ PPP projects	71%
▲ Demand-based assets	19%
▲ Regulated assets	10%

SECTOR at 31 March 2021

▲ Accommodation	11%
▲ Education	16%
▲ Electricity, Gas & Water	10%
▲ Health	29%
▲ Fire, Law & Order	5%
▲ Transport	29%

OWNERSHIP STAKE at 31 March 2021

▲ 100% ownership	31%
▲ 50%–100% ownership	29%
▲ Less than 50% ownership	40%

INVESTMENT STATUS at 31 March 2021

▲ Fully operational	97%
▲ Construction	3%

GEOGRAPHIC LOCATION at 31 March 2021

▲ UK	74%
▲ EU	18%
▲ North America	8%

Net Asset Value ('NAV') at 31 March 2021

No. of Shares	1,936,813,501
NAV	£2,950m
NAV per Share	152.3p

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