

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 2021

£3.2bn

Market cap

100+

Infrastructure assets

8.9% p.a.

Total Shareholder Return² since IPO

5.0% p.a.

Dividend yield³

1.06% p.a.

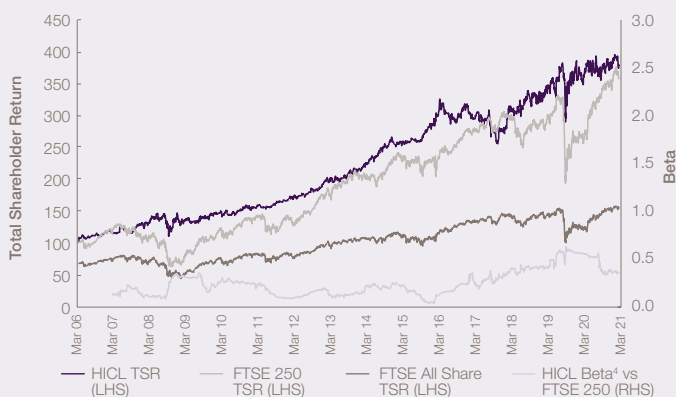
AIC ongoing charges percentage

What is core infrastructure?

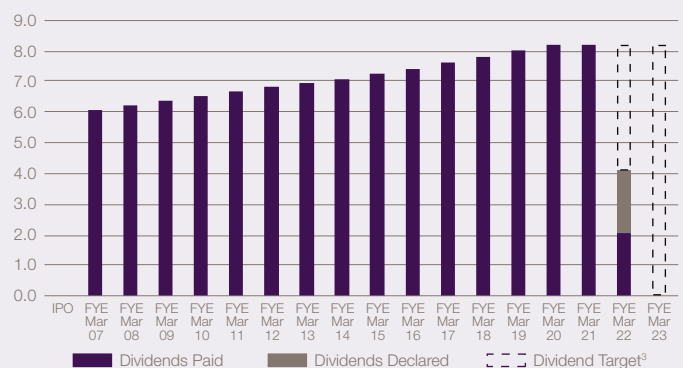
Essential real assets that deliver resilient cashflows from a protected market position. All assets are measured against these three tenets:



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



Dividend increased by 35% over 15 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 Winter 2021 continued

TEN LARGEST INVESTMENTS at 30 September 2021

▲ Affinity Water	8%	▲ Pinderfields & Pontefract Hospitals	4%
▲ A63	7%	▲ Home Office	3%
▲ Northwest Parkway	6%	▲ Queen Alexandra Hospital	2%
▲ Southmead Hospital	5%	▲ Blankenburg Tunnel	2%
▲ High Speed 1	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 2021	IPO (March 2006) to 30 September 2021
TSR (share price and dividends ¹)	5.2%	8.4% p.a.
TSR (NAV and dividends)	6.4%	8.9% p.a.

¹ Source: Bloomberg

Investment manager



InfraRed is a specialist infrastructure investment manager.

InfraRed is authorised and regulated by the Financial Conduct Authority (Ref: 195766) and has offices in London, New York, Seoul and Sydney. With over 150 staff globally it has more than 100 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.

Level 7
One Bartholomew Close
Barts Square
London
EC1A 7BL
+44 20 7484 1800
info@ircp.com

Directors

Ian Russell, CBE (Chairman)
Rita Akushie
Mike Bane
Frances Davies
Susie Farnon
Simon Holden
Frank Nelson
Kenneth D. Reid

Corporate brokers

Investec Bank plc
David Yovichic
+44 20 7597 4952
RBC Capital Markets
Matthew Coakes
+44 20 7653 4000

Administrator & Secretary

Aztec Financial Services (UK) Limited
Chris Copperwaite
info@hicl.com
+44 20 3818 0246

Financial PR

Teneo
Haya Herbert-Burns
+44 20 3757 9257

Registered Address

Level 7
One Bartholomew Close
Barts Square
London
EC1A 7BL

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 2021

▲ PPP projects	69%
▲ Demand-based assets	20%
▲ Regulated assets	11%

SECTOR at 30 September 2021

▲ Accommodation	10%
▲ Education	15%
▲ Electricity, Gas & Water	10%
▲ Health	29%
▲ Fire, Law & Order	5%
▲ Transport	31%

OWNERSHIP STAKE at 30 September 2021

▲ 100% ownership	31%
▲ 50%–100% ownership	28%
▲ Less than 50% ownership	41%

INVESTMENT STATUS at 30 September 2021

▲ Fully operational	97%
▲ Construction	3%

GEOGRAPHIC LOCATION at 30 September 2021

▲ UK	74%
▲ EU	18%
▲ North America	8%

Net Asset Value ('NAV') at 30 September 2021

No. of Shares	1,936,813,501
NAV	£3,010m
NAV per Share	155.4p

Disclaimer

This document has been issued by and is the sole responsibility of HICL Infrastructure PLC ("HICL"). This document has not been approved by a person authorised under the Financial Services & Markets Act 2000 ("FSMA") for the purposes of section 21 of FSMA. The contents of this document are not a financial promotion. None of the contents of this document constitute (i) an invitation or inducement to engage in investment activity; (ii) any recommendation or advice in respect of the shares in HICL; or (iii) any offer for the sale, purchase or subscription of shares in HICL.

If, and to the extent that this document or any of its contents are deemed to be a financial promotion, HICL is relying on the exemption provided by Article 69 of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005/1529 (the "Order") in respect of section 21 of FSMA. If this document is sent only to investment professionals and/or high net worth companies, etc. (within the meanings of Articles 19 and 49 of the Order) and it is deemed to be a financial promotion, HICL is relying on the exemptions in those Articles. Although HICL has attempted to ensure the contents of this document are accurate in all material respects, no representation or warranty, express or implied, is made to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information, or opinions contained herein.

Neither HICL, its investment manager, InfraRed Capital Partners Limited, nor any of their respective advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document. Nothing in this paragraph shall exclude, however, liability for any representation or warranty made fraudulently.

The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The document is intended for information purposes only and does not constitute investment advice. It is important to remember that past performance is not a reliable indicator of future results.

Furthermore, the value of any investment or the income deriving from them may go down as well as up and you may not get back the full amount invested. There are no guarantees that dividend and return targets will be met. Capital and income at risk.