

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 2022

£3.3bn

Market cap

100+

Infrastructure assets

9.0% p.a.

Total Shareholder Return² since IPO

5.1% p.a.

Dividend yield³

1.05% p.a.

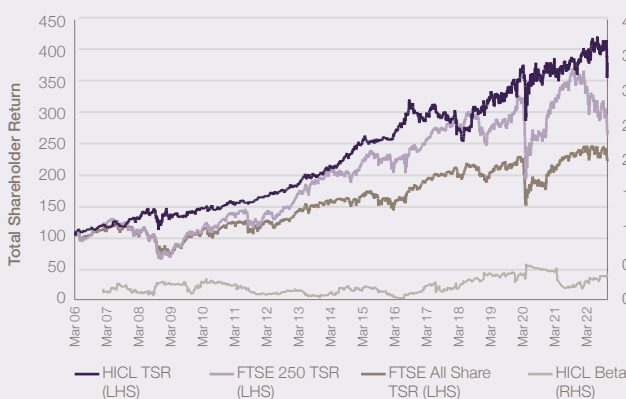
AIC ongoing charges percentage

What is core infrastructure?

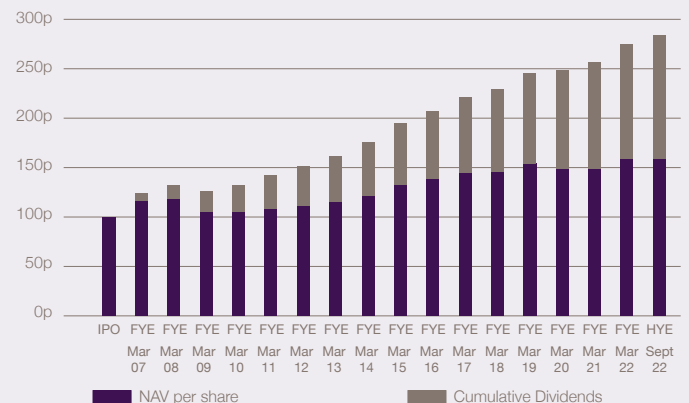
Essential real assets that deliver resilient cashflows from a protected market position. All assets are measured against these three tenets:



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



Total Return (NAV growth and dividends) of 9.0% p.a. since IPO



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 2022 continued

TEN LARGEST INVESTMENTS at 30 September 2022

▲ Affinity Water	7%	▲ Southmead Hospital	4%
▲ Northwest Parkway, USA	7%	▲ Royal School of Military Engineering	4%
▲ A63, France	6%	▲ Pinderfields & Pontefract Hospitals	3%
▲ Texas Nevada Transmission	6%	▲ Home Office	3%
▲ Aotearoa Towers	5%	▲ Remaining Investments	51%
▲ High Speed 1	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 2022	IPO (March 2006) to 30 September 2022
TSR (share price and dividends ¹)	1.3%	8.4% p.a.
TSR (NAV and dividends)	11.3%	9.0% 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 170 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

HICL Directors

Mike Bane (Chair)
Rita Akushie
Frances Davies
Simon Holden
Frank Nelson
Kenneth D. Reid
Liz Barber
Martin Pugh

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 2022

▲ Contracted projects	64%
▲ Demand-based assets	19%
▲ Regulated assets	17%

SECTOR at 30 September 2022

▲ Accommodation	9%
▲ Education	12%
▲ Electricity & Water	15%
▲ Health	22%
▲ Fire, Law & Order	4%
▲ Transport	31%
▲ Communications	7%

OWNERSHIP STAKE at 30 September 2022

▲ 100% ownership	24%
▲ 50%–100% ownership	26%
▲ Less than 50% ownership	50%

INVESTMENT STATUS at 30 September 2022

▲ Fully operational	98%
▲ Construction	2%

GEOGRAPHIC LOCATION at 30 September 2022

▲ UK	62%
▲ EU	18%
▲ North America	15%
▲ Australia / New Zealand	5%

Net Asset Value ('NAV') at 30 September 2022

No. of Shares	2,031,488,061
NAV	£3,338m
NAV per Share	164.3p

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