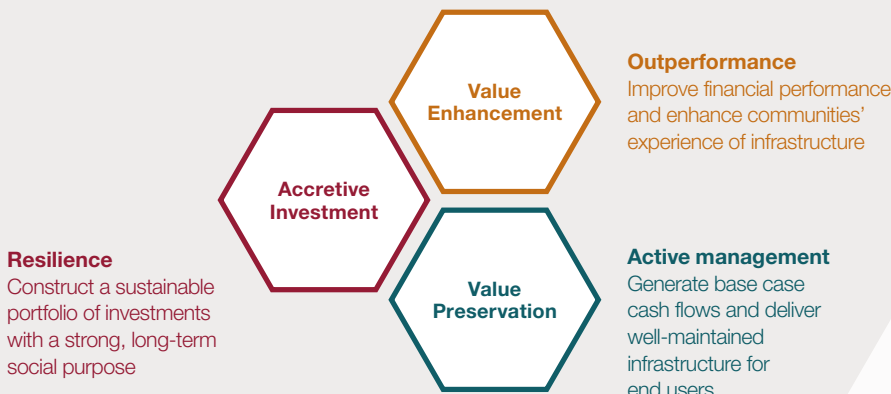


A63 Motorway, France

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

Diversified business model that delivers value for all stakeholders:



Key statistics at 31 March 2024

£2.6bn

Market cap

100+

Infrastructure assets

8.7% p.a.

Total Shareholder Return² since IPO

6.5% p.a.

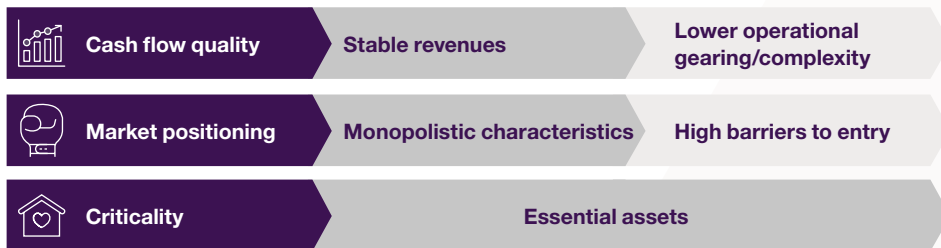
Dividend yield³

1.14% p.a.

AIC ongoing charges percentage

What is core infrastructure?

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



HICL¹ has outperformed FTSE All Share since IPO



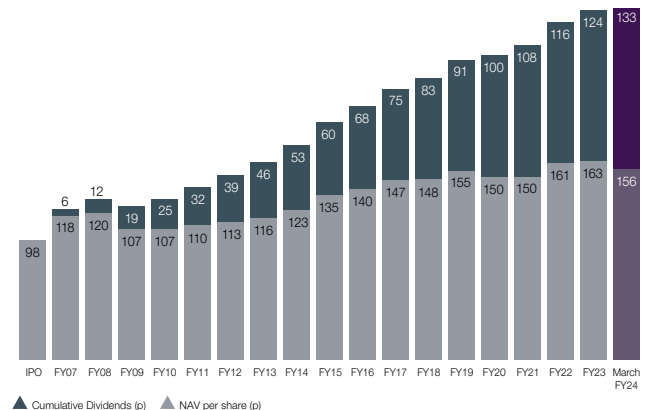
¹ HICL data relates to HICL Infrastructure Company Limited pre 31 March 2019 and HICL Infrastructure PLC post 31 March 2019

² Based on NAV per share appreciation plus dividends paid

³ Based on Dividend per Share of 8.25p

⁴ 250-day rolling beta

Total Return (NAV growth and dividends) of 8.7% p.a. since IPO



Past performance is not a reliable indicator of future results. Capital and income at risk.

Our sustainability strategy

We have evolved our sustainability strategy to focus on four key priorities:

Download the HICL Sustainability Report online www.hicl.com/SustainabilityReport2024



Environment



Preserve the natural environment and mitigate the impacts of climate change by investing in the energy transition and reducing carbon emissions from HICL's portfolio.

Community



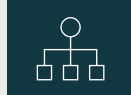
Positively impact the communities in which HICL's assets are located by actively addressing the needs of clients, end-users and other key stakeholders.

People



Promote fair and safe conditions as well as diverse and inclusive workplaces within HICL's portfolio companies and across the supply chain.

Governance



Ensure that HICL maintains high standards of ethics and integrity through the rigorous implementation of policies and the provision of balanced disclosure.

Historic shareholder return

	Full year to 31 March 2024	IPO (March 2006) to 31 March 2024
TSR (share price and dividends ¹)	-13.1%	6.7% p.a.
TSR (NAV and dividends)	1.0%	8.7% 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, Madrid and Sydney. With over 160 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.

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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

Ten largest investments

at 31 March 2024

▲ Affinity Water, UK	8.3%
▲ A63, France	7.9%
▲ Fortysouth, NZ	6.5%
▲ Texas Nevada Transmission, USA	5.6%
▲ High Speed 1, UK	4.6%
▲ Southmead Hospital, UK	3.9%
▲ Royal School of Military Engineering, UK	3.5%
▲ Pinderfields & Pontefract Hospitals, UK	3.5%
▲ Home Office, UK	3.0%
▲ Cross London Trains, UK	2.7%

Revenue type

at 31 March 2024

▲ Contracted	65%
▲ Demand-based	14%
▲ Regulated	21%

Sector

at 31 March 2024

▲ Accommodation	9%
▲ Education	10%
▲ Electricity & Water	18%
▲ Health	22%
▲ Fire, Law & Order	5%
▲ Transport	27%
▲ Communications	9%

Geographic location

at 31 March 2024

▲ UK	64%
▲ EU	22%
▲ North America	7%
▲ Australia/New Zealand	7%

Net Asset Value ('NAV') at 31 March 2024

No. of Shares	2,031,488,061
NAV	£3,213m
NAV per Share	158.2p

Disclaimer

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