Scientific Infra & Private Assets
An EDHEC Venture

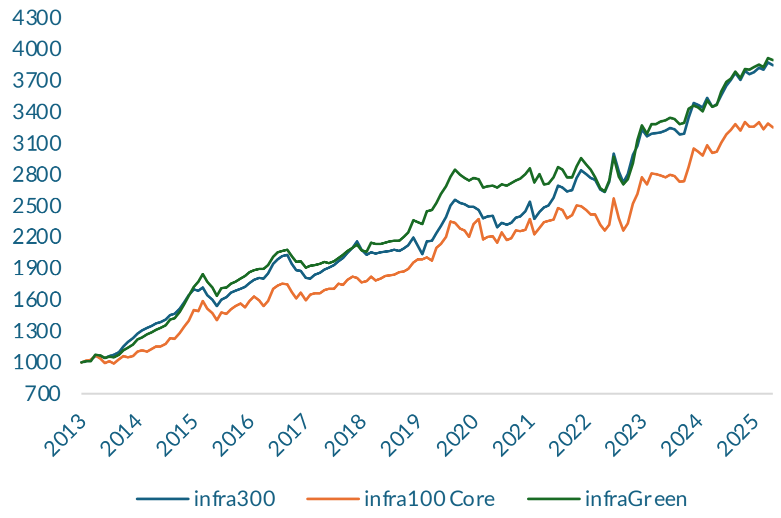
Private Infrastructure Indices Factsheet

May 2025

infraMetrics® Indices (LCU)

infraMetrics® indices represent the performance of private infrastructure universe across 27 markets.* The infra300 the monthly performance of 300 unlisted infrastructure companies. The companies are selected to form a representative sample by TICCS categories of an underlying universe of close to 9100+ firms in 27 countries. The infra100 Core equity index represents the monthly performance of the largest 100 unlisted infrastructure companies in the Core segment of the global unlisted infrastructure market. The infraGreen equity index represents the monthly performance of the largest 100 unlisted infrastructure companies in the wind and solar sectors.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (LCU) (JAN 2013 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	Infra300	Infra100 Core	Infra Green
2013	21.90%	3.33%	17.21%
2014	32.84%	31.65%	40.11%
2015	4.99%	9.27%	11.82%
2016	9.14%	9.12%	7.58%
2017	14.95%	8.47%	7.98%
2018	1.60%	8.25%	11.18%
2019	13.55%	12.25%	16.15%
2020	-1.85%	3.28%	2.07%
2021	16.14%	9.88%	5.57%
2022	8.14%	4.62%	5.88%
2023	13.45%	16.81%	10.53%
2024	7.85%	6.32%	9.51%

* From January 30, 2013

INDEX PERFORMANCE - GROSS RETURNS (May 2025) / FUNDAMENTALS (May 2025)

					ANNUALIZED RETURNS					
	1 Mo	3 Mo	1Yr	Ytd	3YR	5YR	10YR	Div Yld (%)	P/Sales	P/B
infra300	-0.61%	0.66%	10.82%	2.37%	13.56%	9.88%	9.18%	10.35	2.62x	1.81x
infra100Core	-0.98%	-1.36%	7.81%	-0.15%	12.91%	8.06%	8.24%	9.41	2.89x	2.06x
infraGreen	-0.45%	1.17%	12.45%	2.38%	13.89%	7.66%	8.55%	15.56	2.02x	0.81x

INDEX RISK & RETURN CHARACTERISTICS (May 2025)

	ANNUALIZED VOLATILITY			SHARPE RATIO❈†			MAXIMUM DRAWDOWN		
Index	3YR	5YR	10YR	3YR	5YR	10YR	3YR	5YR	10YR
infra300	10.29%	9.44%	9.64%	1.09	0.88	0.87	-9.22%	-9.22%	-11.04%
infra100Core	12.12%	10.56%	9.80%	0.83	0.60	0.77	-12.1%	-12.1%	-12.1%
infraGreen	10.60%	10.22%	8.86%	1.16	0.60	0.92	-8.9%	-10.8%	-10.8%

❈ Based on monthly gross returns data, † Based on the short-term (3-month) risk-free rate at time *t*.

*Countries included are Australia, Austria, Brazil, Canada, Chile Denmark, Finland, France, Germany, Ireland, Italy, Malaysia, Netherlands, New Zealand, Norway, Philippines, Poland, Portugal, Singapore,, Spain, Sweden, UK, USA.

The Scientific Infra & Private Assets Infrastructure Index was launched on June 31, 2019. Data prior to the launch date is back-tested (i.e. calculations of how the index might have performed over that time period had the index existed). Past performance is no indication or guarantee of future performance.

INDEX CHARACTERISTICS (May 2025)

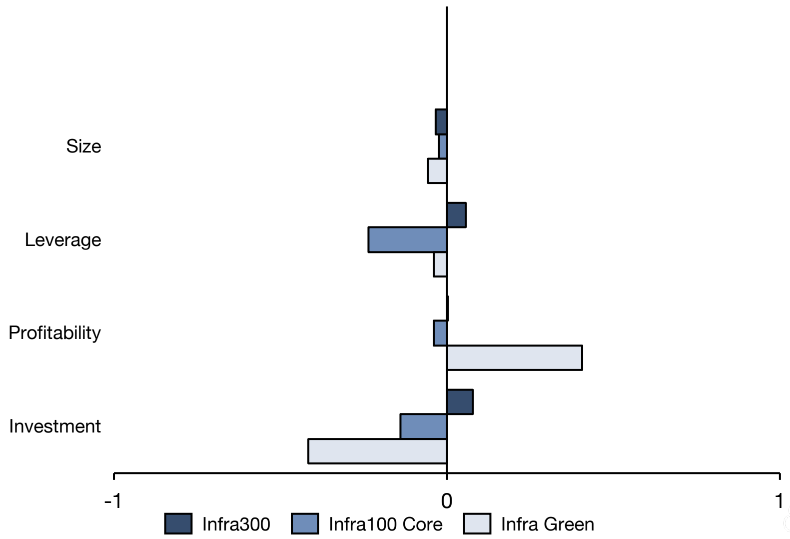
	Infra300	Infra 100 Core	Infra Green
Number of constituents	300	100	100
Market Capitalization (MUSD)			
Index	373,373.72	238,015.20	14,707.64
Largest	18,668.69	11,900.76	735.38
Average	1,245	2,380	147

TOP 10 CONSTITUENTS (May 2025)

Infra300		Infra100 Core		Infra Green	
Mkt Cap MUSD	Sector Name	Mkt Cap MUSD	Sector Name	Mkt Cap MUSD	Sector Name
60,863.90	Data Infrastructure	60,863.90	Data Infrastructure	2,233.16	Renewable Power
28,364.51	Transport	20,540.81	Energy and Water Resources	770.98	Renewable Power
20,540.8	Energy and Water Resources	17,010.13	Transport	763.40	Renewable Power
17,010.13	Transport	12,619.70	Energy and Water Resources	617.15	Renewable Power
12,619.70	Energy and Water Resources	10,820.94	Energy and Water Resources	578.98	Renewable Power
10,820.94	Energy and Water Resources	10,406.61	Transport	525.32	Renewable Power
10,406.61	Transport	2,203.72	Energy and Water Resources	470.62	Renewable Power
9,705.67	Energy and Water Resources	1,797.09	Energy and Water Resources	464.08	Renewable Power
8,124.54	Data Infrastructure	1,631.41	Data Infrastructure	422.73	Renewable Power
6,096.67	Transport	868.48	Data Infrastructure	404.34	Renewable Power

KEY FACTOR EXPOSURES

Difference between mean exposure for each index and the broad infrastructure index



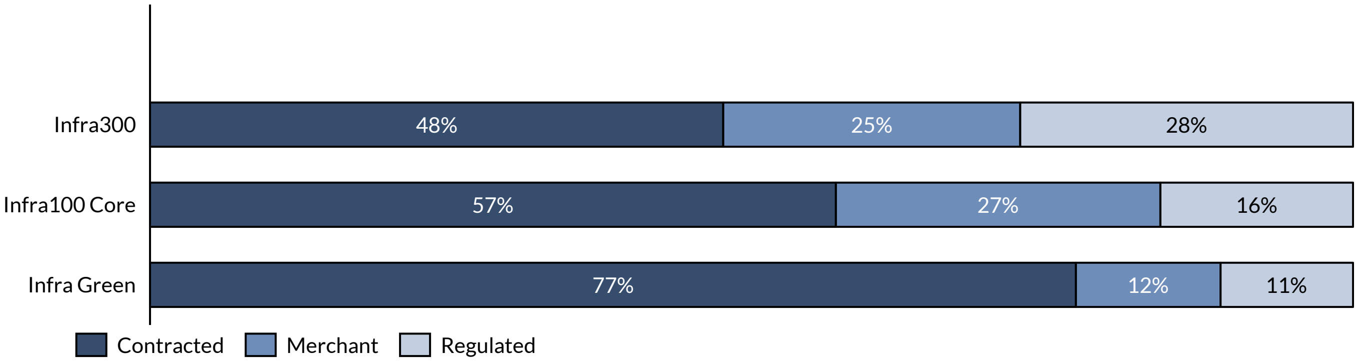
SIZE
Larger, more illiquid firms trade at a lower price

INVESTMENT
Higher proportion of capital expenditure to size attracts a higher expected return.

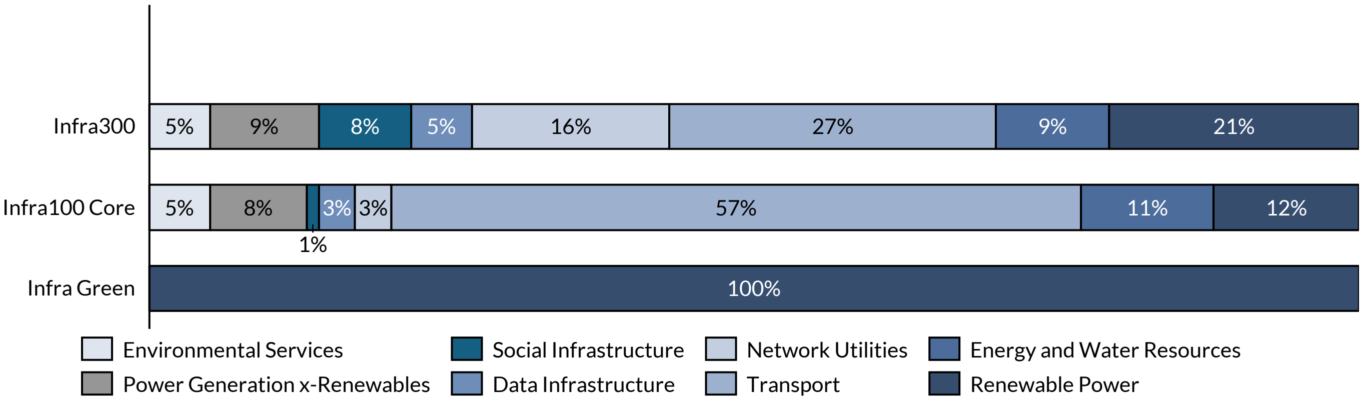
LEVERAGE
Higher leverage signals higher risk and is characterised by a positive risk premia.

PROFITABILITY
More profitable firms tend to attract a lower risk premium.

TICCS® WEIGHTS
Business Risk Pillar



TICCS® WEIGHTS
Industrial Activity Pillar



TICCS® or The Infrastructure Company Classification Standard is a robust, risk-focused, dynamic classification system focusing on global infrastructure investments that is reviewed every two years as new markets and companies are added to the infraMetrics® database.

INDICES & BENCHMARKS AND THE AVAILABLE METRICS

Market Indices

INDEX NAME	INDEX DESCRIPTION
	infra300® Family (Regulated)
infra300®	300 infrastructure companies representing the investable universe as defined by the TICCS® taxonomy
	infra100® Family (Regulated)
infra100 Global	Largest 100 infrastructure companies globally
infra100 Europe	Largest 100 infrastructure companies in Europe
Infra100 Eurozone	Largest 100 infrastructure companies in the Eurozone
infra100 United Kingdom	Largest 100 infrastructure companies in United Kingdom
infraGreen	100 project companies in wind and solar energy sectors
infra100 Project finance	Largest 100 infrastructure companies in United Kingdom
infra100 Energy	Largest 100 infrastructure companies in the energy sector including renewable energy
infra100 Core	Largest 100 Core infrastructure investments globally
infra100 Core+	Largest 100 Core+ infrastructure investments globally
infra100 Opportunistic	Largest 100 Opportunistic infrastructure investments globally
infra100 Mid-Market	Largest 100 mid-market infrastructure investments globally

TICCS benchmarks

INDEX NAME	INDEX DESCRIPTION
Unlisted Equity by TICCS Industrial Superclass	8 Industrial Superclass activities
Unlisted Equity by TICCS Business Risk Class	3 Business Risk Classes
Unlisted Equity by TICCS Corporate Structure	2 Corporate Structure Classifications

Key Data and analytics

Performance	Total Return
	Price and Cash Return
Risk	3/5/10YR Tot. Return Volatility
	3/5/10YR Sharpe Ratio
	3/5/10YR Value-At-Risk
	3/5/10YR Max Drawdown
	Duration (discount rate sensitivity)
Constituents	Unique Security ID
	TICCS classes & Country Code
	Security Name
Valuation	Price-to-sales
	Price-to-earnings
	Expected return
Breakdown	Allocation by TICCS & geo
	Performance contribution by TICCS
	Effective Number of Constituents
Other Info.	Turnover Ratio
	Market Capitalization

CONTACT US

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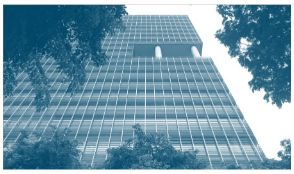

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