

Private Infrastructure Indices Factsheet

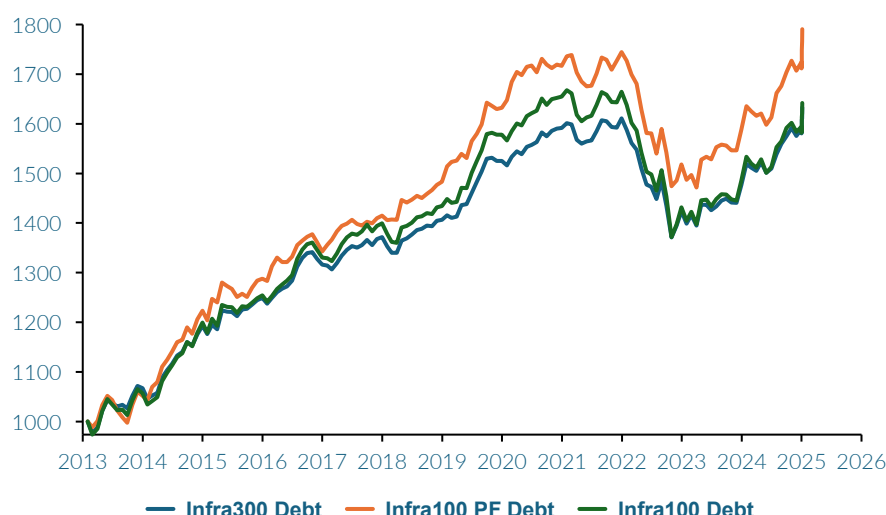
Private Debt Market Dynamics

Feb 2026

InfraMetrics® Debt Indices (LCU)

The InfraMetrics Debt Indices track the performance of private debt issued by global infrastructure corporates and project companies. The Infra300 Debt Index reflects the monthly performance of recent senior debt from 300 unlisted infrastructure companies. The companies are selected from a representative sample by TICCIS categories of an underlying universe of close to 9100+ firms in 27 countries. The Infra100 PF (Project Finance) Debt Index and Infra100 Debt Index track the latest 100 senior debt instruments issued by project finance SPVs and private infrastructure companies, respectively, both ranked by total senior borrowing. All indices are equally weighted and denominated in local currencies.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (LCU) (JAN 2013 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	Infra300 Debt	Infra100 PF Debt	Infra100 Debt
2015	5.20%	6.59%	5.33%
2016	6.22%	5.65%	7.05%
2017	2.91%	3.68%	3.73%
2018	4.62%	7.70%	5.06%
2019	7.15%	8.80%	8.16%
2020	5.59%	5.38%	6.46%
2021	-0.82%	-0.53%	-1.77%
2022	-11.93%	-13.88%	-14.26%
2023	8.63%	9.81%	9.10%
2024	4.06%	4.79%	4.21%
2025	5.97%	7.51%	7.73%
2026	1.55%	1.78%	1.66%

INDEX PERFORMANCE - GROSS RETURNS (FEB 2026) ANNUALIZED

	1 Mo	3 Mo	1Yr	YTD	3Yr	5Yr	10Yr	Credit Spread	Yield	Duration
Infra300 Debt	1.19%	1.02%	5.77%	1.55%	6.74%	1.58%	3.01%	103bps	4.68%	4.90
Infra100 PF Debt	1.30%	1.02%	6.90%	1.78%	8.35%	1.91%	3.47%	109bps	4.98%	5.91
Infra100 Debt	1.23%	1.12%	7.30%	1.66%	7.31%	1.31%	3.15%	101bps	5.17%	5.03

FUNDAMENTALS (FEB 2026)

INDEX RISK & RETURN CHARACTERISTICS (FEB 2026)

Indices	ANNUALIZED STD DEV			SHARP RATIO * †			MAX DRAWDOWN		
	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr
Infra300 Debt	3.45%	4.94%	4.02%	0.75	N/A	0.32	-1.35%	-14.87%	-14.87%
Infra100 PF Debt	3.90%	5.53%	4.55%	1.11	N/A	0.34	-1.98%	-15.61%	-15.61%
Infra100 Debt	3.85%	5.70%	4.69%	0.67	N/A	0.22	-1.54%	-17.59%	-17.75%

* 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. Index calculations are performed using a consistent and transparent methodology over the full life of the index. Historical index values prior to launch are produced using the same rules and data treatment as those applied after launch and are subject to the same validation and governance processes. Past performance is no indication or guarantee of future performance.

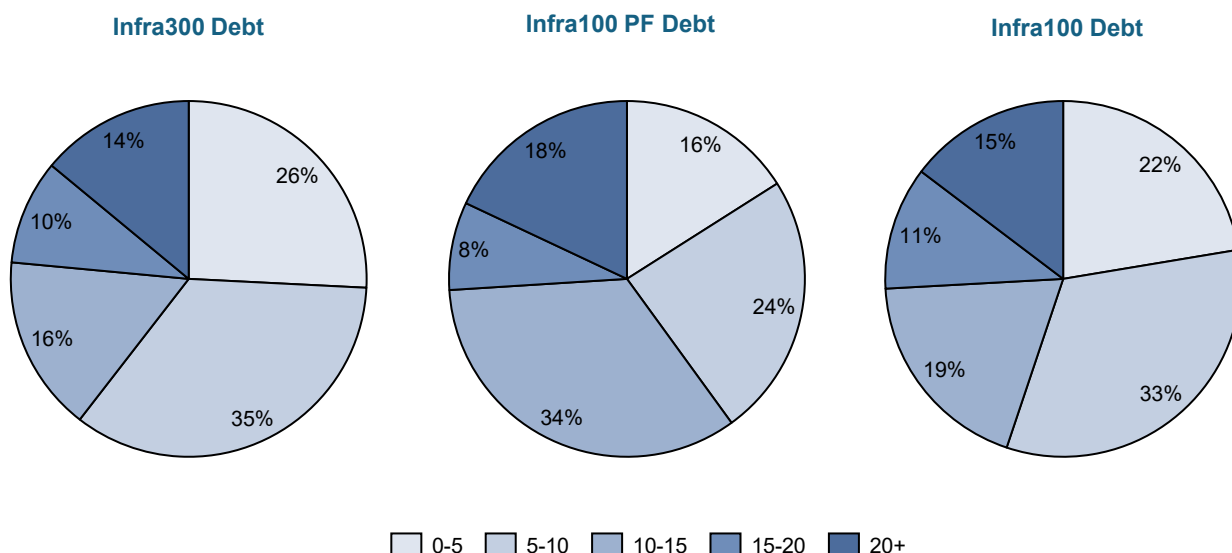
INDEX CHARACTERISTICS

	Infra300 Debt	Infra100 PF Debt	Infra100 Debt
Number of instruments	357	100	126
Market Value Outstanding (MUSD)			
Index	106,739	49,672	44,935
Largest	3,827	2,915	2,915
Average	299	497	387

TOP 10 CONSTITUENTS

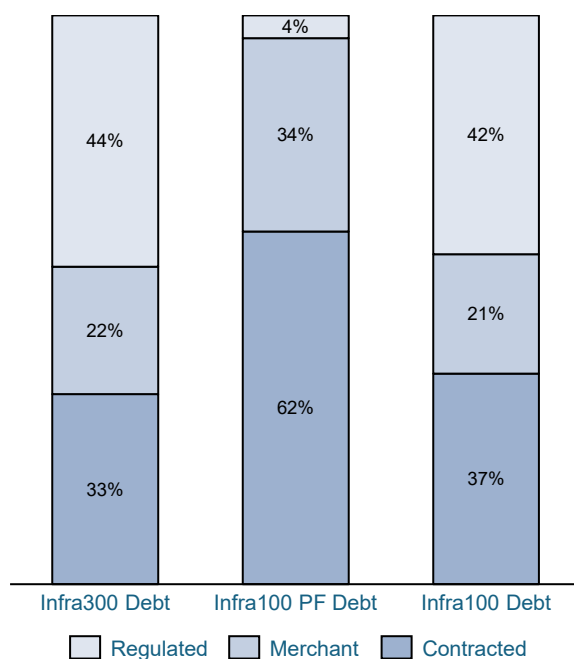
Infra300 Debt		Infra100 PF Debt		Infra100 Debt	
Dbt Out MUSD	Sector	Dbt Out MUSD	Sector	Dbt Out MUSD	Sector
3826.61	Data Infrastructure	2914.68	Transport	2914.68	Transport
3817.45	Data Infrastructure	2910.88	Energy and Water Resources	2063.61	Transport
3157.25	Transport	2504.27	Network Utilities	2009.95	Social Infrastructure
2910.88	Energy and Water Resources	2063.61	Transport	1950.68	Transport
2454.98	Data Infrastructure	2009.95	Social Infrastructure	1670.07	Network Utilities
2063.61	Transport	1638.10	Energy and Water Resources	1638.10	Energy and Water Resources
2000.07	Network Utilities	1401.65	Transport	1401.65	Transport
1950.68	Transport	1366.48	Social Infrastructure	1244.48	Transport
1670.07	Network Utilities	1123.48	Transport	1211.70	Data Infrastructure
1638.10	Energy and Water Resources	1050.69	Transport	1148.46	Renewable Power

Debt Instruments Maturity Buckets (Years)

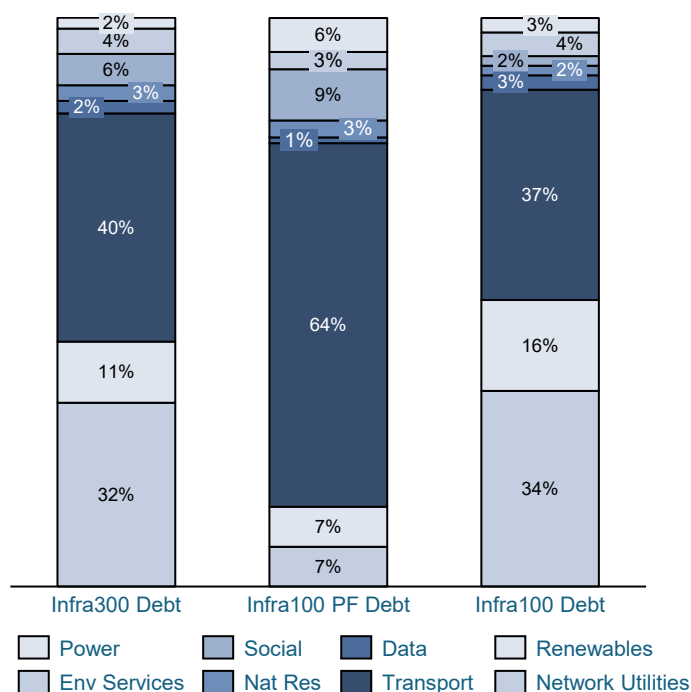


TICCS® WEIGHTS

Business Risk Pillar

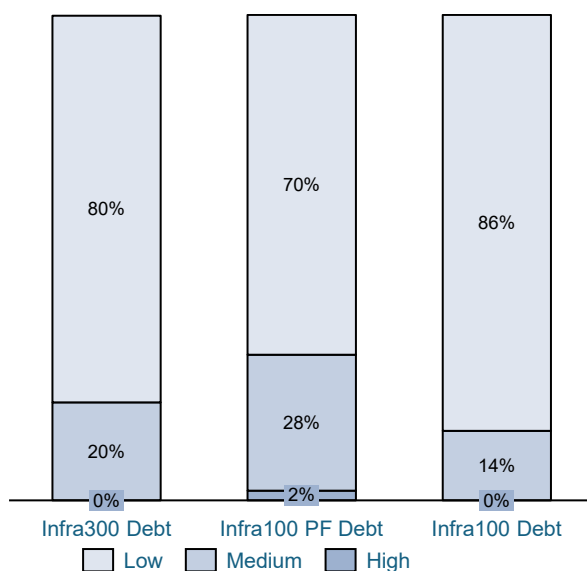


Industrial Activity Pillar

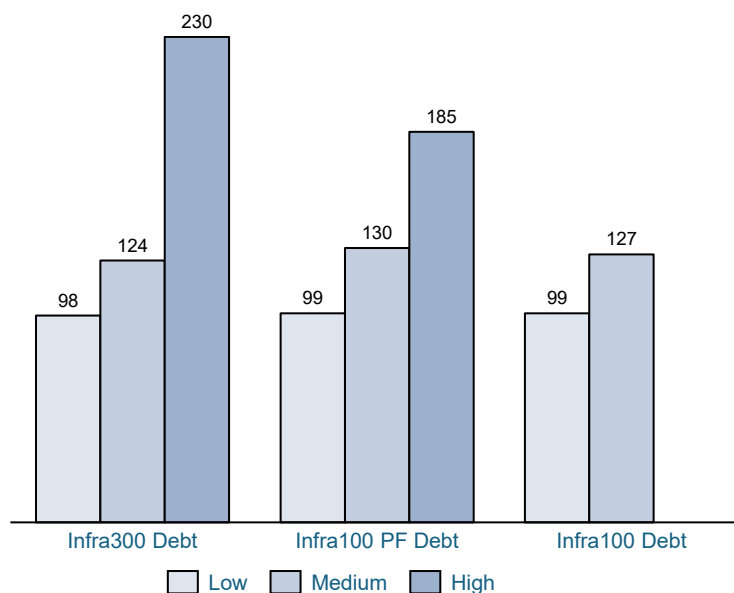


CREDIT RISK

Credit risk composition



Credit risk buckets with average spread (bps)



TICCS® or The Infrastructure Company Classification Standard (and its ESG extension TICCS+) is a classification system for infrastructure investments. Created in 2018, it is now used by investors in unlisted and listed infrastructure areas and has been adopted by many investors as the default system to organise their portfolio according to 4 pillars: business risk, industrial activity, geo-economic exposure and corporate structure. Since 2022 TICCS is also mapped to NACE and the EU Taxonomy.

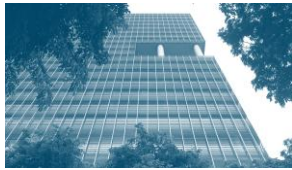
TICCS is a robust, risk-focused, dynamic classification system focusing on global infrastructure investments that is reviewed every two years as new markets and companies are added to the infraMetrics® database.

Credit risk buckets: Probability of default distribution across defined risk buckets Low: (0 to 1)% , Mid: (1 to 10)% , High: (>10%).

CONTACT US

Start Your Private Asset 2.0 Journey Today

Singapore Office
One George Street
#15-02
Singapore 049145
+65 66538575



London Office
10 Fleet Place,
London EC4M 7RB
United Kingdom
+44 (0)207 332 5600



Email:
sales@sipametrics.com

Web:
<https://sipametrics.com/>

Corporate
brochure:



Disclaimer

The information contained on this proposal (the "information") has been prepared by Scientific Infra & Private Assets solely for informational purposes, is not a recommendation to participate in any particular investment strategy and should not be considered as an investment advice or an offer to sell or buy certain securities.

All information provided by Scientific Infra & Private Assets is impersonal and not tailored to the needs of any person, entity or group of persons. The information shall not be used for any unlawful or unauthorised purposes. The information is provided on an "as is" basis.

Although Scientific Infra & Private Assets shall obtain information from sources which Scientific Infra & Private Assets considers to be reliable, neither Scientific Infra & Private Assets nor its information providers involved in, or related to, compiling, computing or creating the information (collectively, the "Scientific Infra & Private Assets Parties") guarantees the accuracy and/or the completeness of any of this information.

None of the Scientific Infra & Private Assets Parties makes any representation or warranty, express or implied, as to the results to be obtained by any person or entity from any use of this information, and the user of this information assumes the entire risk of any use made of this information. None of the Scientific Infra & Private Assets Parties makes any express or implied warranties, and the Scientific Infra & Private Assets Parties hereby expressly disclaim all implied warranties (including, without limitation, any implied warranties of accuracy, completeness, timeliness, sequence, currentness, merchantability, quality or fitness for a particular purpose) with respect to any of this information.

Without limiting any of the foregoing, in no event shall any of the Scientific Infra & Private Assets Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits), even if notified of the possibility of such damages.

All Scientific Infra & Private Assets Indices and data are the exclusive property of Scientific Infra & Private Assets. Information containing any historical information, data or analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Past performance does not guarantee future results. In many cases, hypothetical, back-tested results were achieved by means of the retroactive application of a simulation model and, as such, the corresponding results have inherent limitations.

The Index returns shown do not represent the results of actual trading of investable assets/securities. Scientific Infra & Private Assets maintains the Index and calculates the Index levels and performance shown or discussed but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. Back-tested performance may not reflect the impact that any material market or economic factors might have had on the advisor's management of actual client assets.

The information may be used to create works such as charts and reports. Limited extracts of information and/or data derived from the information may be distributed or redistributed provided this is done infrequently in a non-systematic manner. The information may be used within the framework of investment activities provided that it is not done in connection with the marketing or promotion of any financial instrument or investment product that makes any explicit reference to the trademarks licensed to Scientific Infra & Private Assets (EDHEC Infra & Private Assets, Scientific Infra & Private Assets and any other trademarks licensed to EDHEC Group) and that is based on, or seeks to match, the performance of the whole, or any part, of a Scientific Infra & Private Assets index. Such use requires that the Subscriber first enters into a separate license agreement with Scientific Infra & Private Assets. The Information may not be used to verify or correct other data or information from other sources.