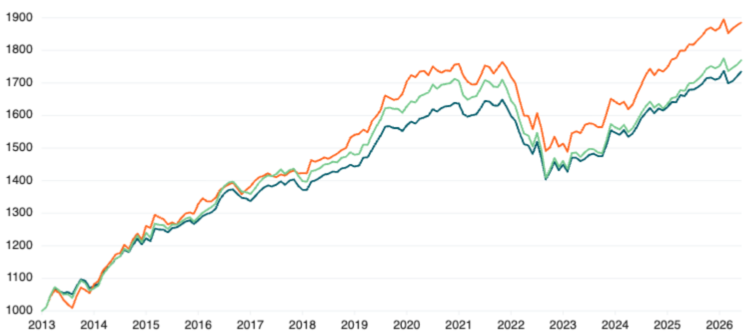
InfraMetrics® Debt Indices (LCU)

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, selected by TICCS® categories from an underlying universe of 9,100+ firms across 27 countries. The **Infra100 PF (Project Finance) Debt** and **Infra100 Debt** indices 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 · JAN 2013 – JUN 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 YTD	1.50%	1.35%	1.40%

INDEX PERFORMANCE — GROSS RETURNS (JUNE 2026)

					ANNUALIZED			FUNDAMENTALS		
INDEX	1 MO	3 MO	1 YR	YTD	3 YR	5 YR	10 YR	CREDIT SPREAD	YIELD	DURATION
Infra300 Debt	0.90%	2.11%	3.33%	1.50%	5.75%	1.35%	2.59%	102bps	5.04%	4.86
Infra100 PF Debt	0.46%	1.77%	3.69%	1.35%	6.27%	1.85%	3.24%	111bps	5.37%	5.75
Infra100 Debt	0.80%	1.92%	4.15%	1.40%	5.96%	1.02%	2.64%	99bps	5.68%	4.81

INDEX RISK & RETURN CHARACTERISTICS (JUNE 2026)

	ANNUALIZED STD DEV			SHARPE RATIO ⁎†			MAX DRAWDOWN		
INDEX	3 YR	5 YR	10 YR	3 YR	5 YR	10 YR	3 YR	5 YR	10 YR
Infra300 Debt	3.42%	5.04%	4.05%	0.46	N/A	0.19	-2.16%	-14.87%	-14.87%
Infra100 PF Debt	3.70%	5.57%	4.58%	0.53	N/A	0.26	-2.26%	-15.61%	-15.61%
Infra100 Debt	3.70%	5.76%	4.70%	0.32	N/A	0.10	-2.23%	-17.59%	-17.74%

⁎ Based on monthly gross-returns data. † Based on the short-term (3-month) risk-free rate at time t; Sharpe ratio shown as N/A where negative. Countries included: 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 in June 2019; index calculations use a consistent, transparent methodology over the full life of the index, and historical values prior to launch are produced under the same rules and governance. Past performance is no indication or guarantee of future performance.

Index characteristics

Constituent counts, market value outstanding and the largest debt exposures in each index, as of 30 June 2026.

INDEX CHARACTERISTICS	INFRA300 DEBT	INFRA100 PF DEBT	INFRA100 DEBT
Number of instruments	353	100	112
	MARKET VALUE OUTSTANDING (MUSD)		
Index	104,185	49,698	42,039
Largest	3,807	2,940	2,940
Average	295	497	375

TOP 10 CONSTITUENTS — DEBT OUTSTANDING (MUSD) & TICCS® SECTOR

Infra300 Debt

3,807	Data Infrastructure
3,790	Data Infrastructure
2,766	Transport
2,438	Data Infrastructure
2,232	Energy & Water Resources
2,040	Transport
1,986	Network Utilities
1,683	Transport
1,637	Energy & Water Resources
1,630	Transport

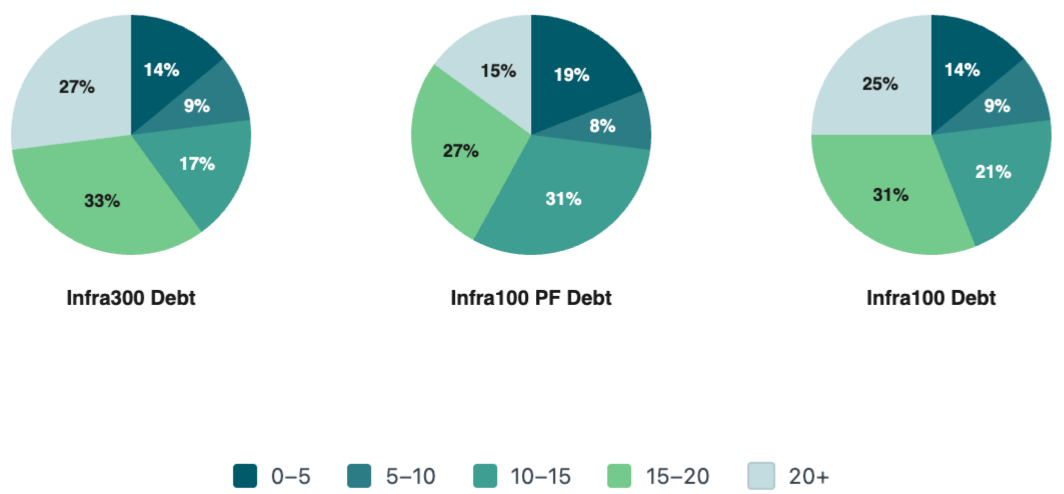
Infra100 PF Debt

2,940	Transport
2,334	Network Utilities
2,232	Energy & Water Resources
2,040	Transport
1,973	Social Infrastructure
1,637	Energy & Water Resources
1,383	Transport
1,337	Social Infrastructure
1,237	Renewable Power
1,058	Transport

Infra100 Debt

2,940	Transport
2,040	Transport
1,973	Social Infrastructure
1,637	Energy & Water Resources
1,630	Transport
1,486	Network Utilities
1,383	Transport
1,209	Data Infrastructure
1,134	Data Infrastructure
1,104	Renewable Power

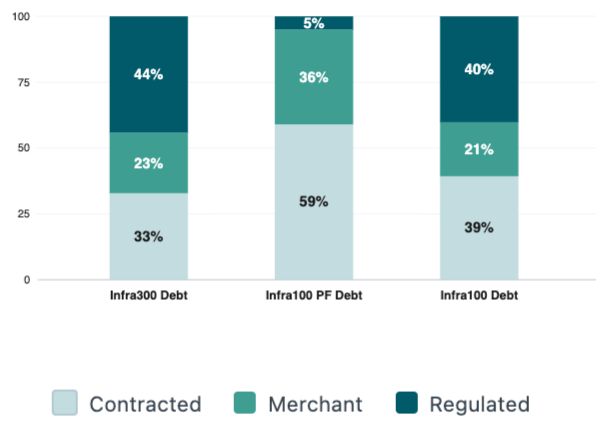
DEBT INSTRUMENTS — MATURITY BUCKETS (YEARS)



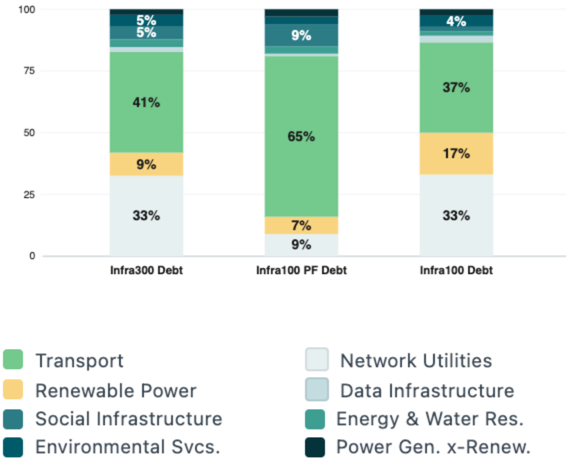
TICCS® weights & credit risk

TICCS® WEIGHTS

Business Risk Pillar

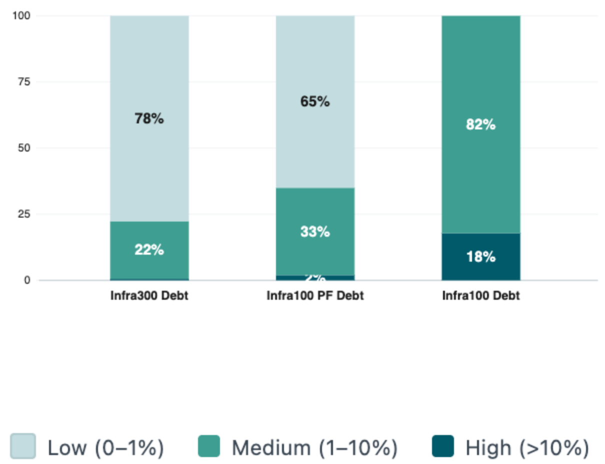


Industrial Activity Pillar

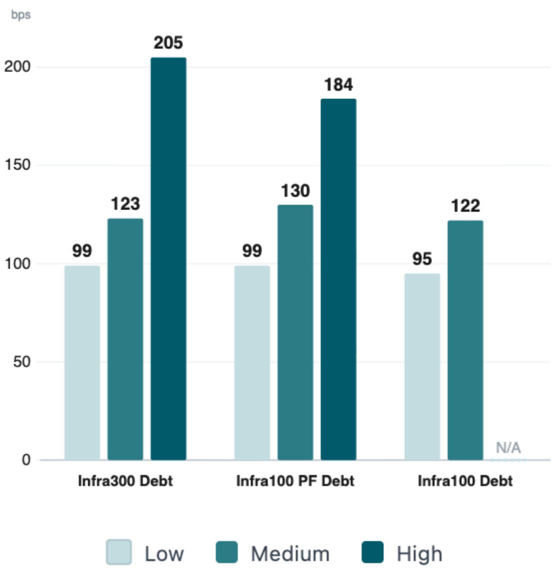


CREDIT RISK

Credit Risk Composition



Credit Risk Buckets — Average Spread (bps)



TICCS® (The Infrastructure Company Classification Standard) is a classification system for infrastructure investments organised around four pillars: business risk, industrial activity, geo-economic exposure and corporate structure. Credit-risk buckets reflect the probability-of-default distribution across defined risk buckets: Low (0–1%), Medium (1–10%), High (>10%).

CONTACT US

Start your **Private Asset 2.0** journey today

Market-based indices, benchmarks and analytics for the valuation, credit-risk assessment and regulatory reporting of private infrastructure debt — updated monthly across 25+ countries.

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