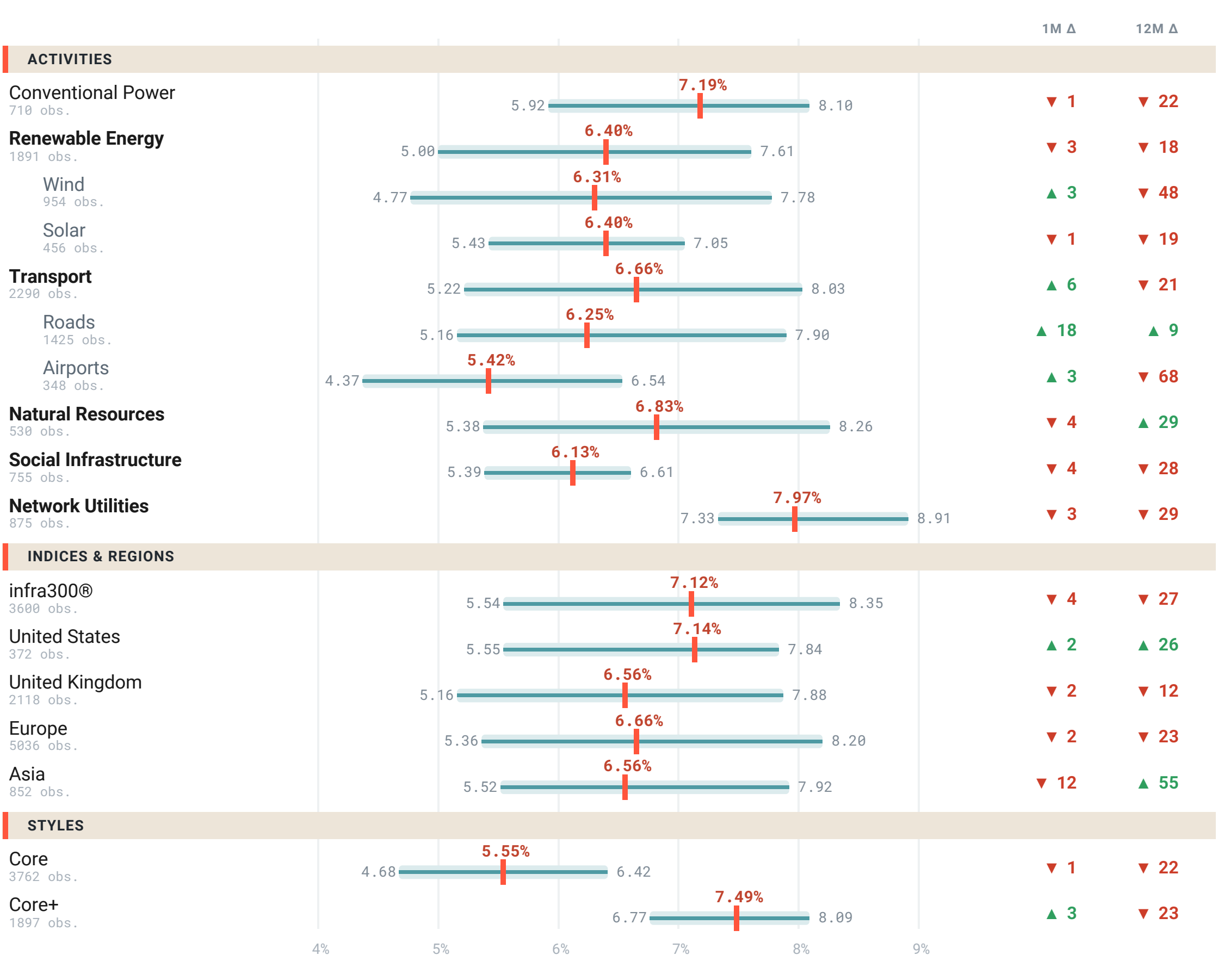


infraMetrics® provides investors in unlisted infrastructure equity with timely, representative, robust and transparent market valuation metrics that can be customized to create an anchor point for investment valuations.

Equity Risk Premia for infrastructure companies in 27 countries for the year ending 31/08/26 , also available by subsector, business model, corporate structure, geo-economic class, style and geography.

USD 620bn	800+	27	33	25-year	450+
MARKET CAPITALISATION*	PRIVATE INFRA. COMPANIES	COUNTRIES	ACTIVITY SECTORS	TRACK RECORD	TICCS® SEGMENT COMBINATIONS

EQUITY RISK PREMIA BY SEGMENTQ1 · Median · Q3 — by activity, region & style



Q1 / Median / Q3 denote the 25th, 50th and 75th percentiles of the distribution of unlisted-equity risk premia (expected returns) within each segment, computed over the trailing 12 months. 1M Δ (bps) is the change in the segment median between the current and previous month; 12M Δ (bps) is the change versus the same month one year earlier, both in basis points. Obs. is the pooled 12-month observation count.

* infraMetrics universe Market Cap as of Jun-26.

Coverage spans 27 countries across the Americas, Europe and Asia-Pacific. TICCS® — The Infrastructure Company Classification Standard — is an open-source taxonomy maintained by EDHEC. Past performance is no indication or guarantee of future performance.

WHAT INFRAMETRICS® MEASURES

VALUATION · INCOME (DCF)	VALUATION · MULTIPLES	RISK
• Discount rates (expected returns) • Unlisted equity risk premia • WACC • Revenue growth • Dividend payout ratios	• EV-to-EBITDA • Price-to-Sales • Price-to-Book	• Return volatility • Value-at-Risk • Maximum drawdown

CUSTOMISATION OPTIONS

Each valuation metric can be customized within its segment to correspond to a given quintile or user-defined interval matching the risk-factor profile of the asset of interest:

Size	Level of total assets	Investment	Capex to asset level	Leverage	Senior leverage level
Profitability	Return on assets level	Remaining life	Time to maturity	Country risk	Term spread level

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PEI

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