

# GLOBAL INFRA

## PROVIDING LIQUID ACCESS TO PRIVATE INFRASTRUCTURE GLOBALLY

### Target returns

- IRR of 8 - 10%
- 4.5p p.a. growing distribution (3p first year)

### Management fees

- 0.65% on NAV
- No performance or acquisition fees
- No fees on cash

### Issue

- Target issue size: £200m
- Issue Price 100p

### Indicative timetable

- Prospectus: 1 March 2018
- Admission: 3 April 2018

### Investment Manager

#### Gravis Capital Management

[www.graviscapital.com/funds/global-infra](http://www.graviscapital.com/funds/global-infra)

- A specialist infrastructure fund manager, authorised and regulated by the Financial Conduct Authority
- £2.3bn in assets under management across three LSE traded funds and two OEICs
- Experienced management team that has advised on c.US\$30 billion of global infrastructure deals
- Gravis employs c.35 people in its head office in London
- Representative offices in Europe, US and Australia

## GLOBAL DIVERSIFIED INFRASTRUCTURE PLC ("GLOBAL INFRA")

### ACCESS TO A GLOBALLY DIVERSIFIED PORTFOLIO OF INFRASTRUCTURE PROJECTS

#### THE GLOBAL INFRASTRUCTURE MARKET

- an established asset class important to society and/or the economy
- predictable, long-term cash-flows
- potential for inflation-protection and public sector-backing
- substantial investment required to support economic and population growth rates

#### ACCESSING GLOBAL OPPORTUNITIES

Private sector investment in global infrastructure is mainly through private funds which have produced consistent, attractive returns

Performance has been driven by infrastructure managers offering sector and geographic specialisation

Private infrastructure funds are inaccessible to many investors

Investors are typically largescale institutions including pension funds, insurers and sovereign wealth funds

#### GLOBAL INFRA

Global Infra will:

- provide access to a **globally diversified portfolio** of difficult-to-access, illiquid, **private infrastructure funds**
- focus on projects in the US, Canada, Europe, Australia and the UK
- seek to provide access to best in class specialist managers through the expertise of the Investment Manager, Gravis
- offer investors liquidity from daily trading on the LSE

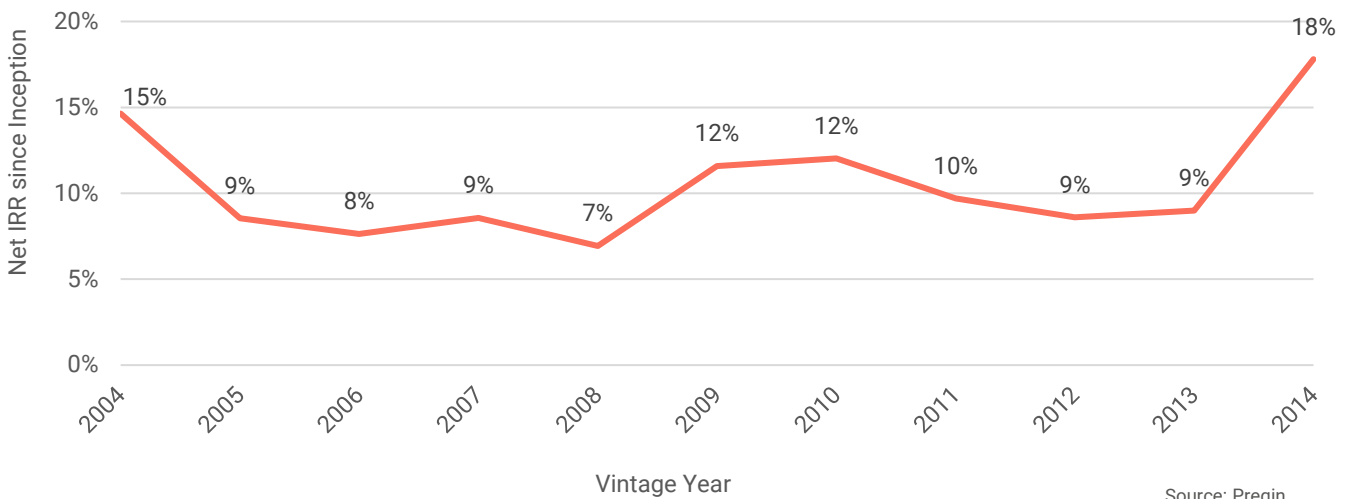
PRIVATE INFRASTRUCTURE HAS DELIVERED ATTRACTIVE RETURNS

Median net IRR average of 10% across funds launched from 2004 – 2014 delivered by a broad universe of managers

Long-term performance has been driven by a number of factors including:

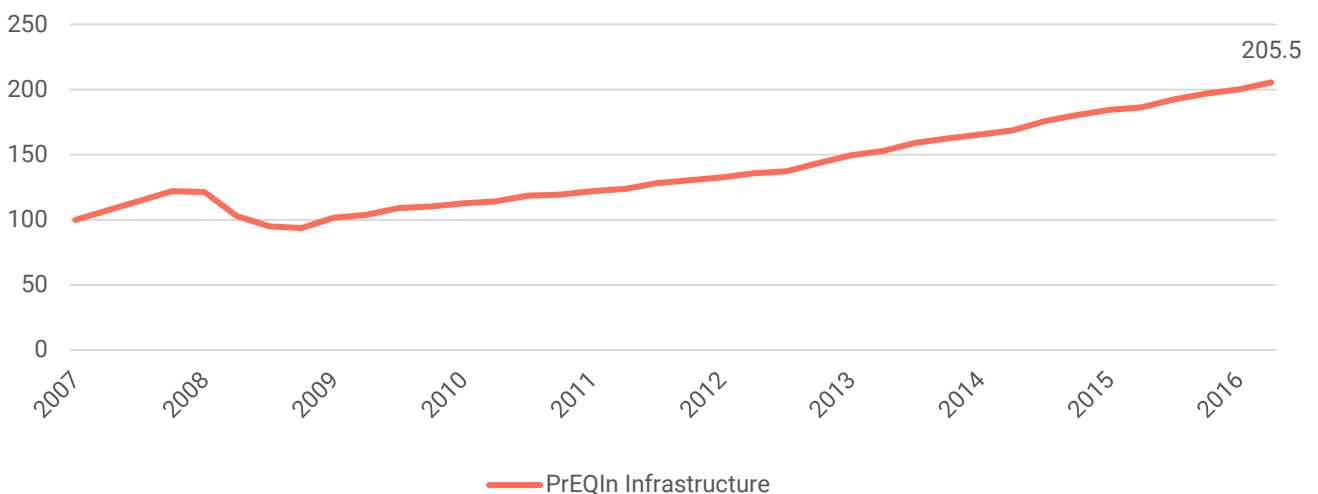
- Quality and expertise of managers
- Sector / geographic specialisation
- Scale of projects

Private Unlisted Infrastructure Median Net IRR by Vintage Year



Source: Preqin

PrEQIn Private Unlisted Infrastructure Index



Source: Preqin

Note(s): Past performance is not a guide to future performance.

### ACCESS TO A DIVERSIFIED GLOBAL PORTFOLIO OF INFRASTRUCTURE PROJECTS

Globally there are in excess of 1,250 private infrastructure funds managed by over 500 managers invested in over 28,000 individual projects<sup>1</sup>

- Investment sourcing and execution will be provided by Gravis, a specialist infrastructure investor with extensive knowledge of the sector and access to investment opportunities through established industry contacts
- Gravis will seek to identify best-in-class specialist managers to deliver a diversified portfolio

### INDICATIVE PORTFOLIO CONSTRUCTION

Portfolio construction to ensure diversification by geography, sector and manager

Indicative portfolio providing exposure to in excess of 100 projects globally

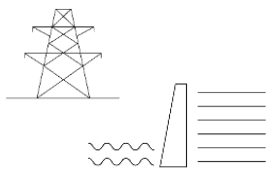
Access to global infrastructure projects primarily through private funds

Typical investment size expected to be £10 – 20 million

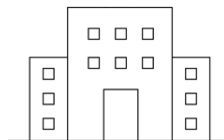
Expected to be substantially committed for investment within 8 months of IPO

The investment pipeline comprises in excess of £500 million of opportunities

### INDICATIVE PORTFOLIO SECTOR EXPOSURES



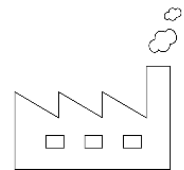
Energy Generation  
25 – 40%



Accommodation  
20 – 30%

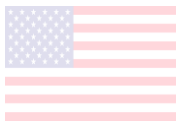


Transportation  
20 – 30%



Regulated Utilities  
15 – 25%

### INDICATIVE PORTFOLIO GEOGRAPHIC EXPOSURES



US  
25 – 40%



Europe  
20 – 35%



Canada  
15 – 30%



Australia  
5 – 20%



UK  
0 – 10%



Other  
0 – 10%

Source(s): <sup>1</sup>Preqin

Note(s): Indicative exposures are as a percentage of gross assets, based on the Investment Manager's current expectations, and represent the long-term allocation ranges the Company is expected to operate on, the actual percentage of Gross Assets invested in the above geography and sectors may fall outside of these ranges

This is a marketing communication and as such the views contained herein are not to be taken as an advice or recommendation to buy or sell any investment or interest thereto. Reliance upon information in this material is at the sole discretion of the reader. Past performance should not be an indication of future performance.

You should note that your capital is at risk with this investment and you may get back less than you invested. The price of shares in Global Infra is determined by market supply and demand. The share price may be different to the net asset value of Global Infra. The value of the shares will fluctuate. Changes in exchange rates may have an adverse effect on the value, price or income of the shares and its investments outside of the UK. Furthermore, whilst it is the intention to achieve the investment objective of the investment products, there can be no assurance that those objectives will be met.

Any forecast, projection or target is indicative only and not guaranteed in any way, and any views expressed are those of the Gravis Capital Management Ltd ("Gravis"). Certain information contained herein has been obtained from published sources and may not be updated. While such sources are believed to be reliable for the purpose used herein, Gravis does not assume any responsibility for the accuracy or completeness of such information.

Global Infra operates under the Companies Act 2006 and is not regulated as a collective investments scheme by the Financial Conduct Authority. This is an advertisement and not a prospectus. Gravis does not give investment advice. You should read the prospectus (dated 1 March 2018) before investing. For more information see [www.graviscapital.com/funds/global-infra](http://www.graviscapital.com/funds/global-infra).

This is a financial promotion and is not intended to be investment advice. The content of this document which has been prepared by, is the sole responsibility of and has been approved as a financial promotion, solely for the purpose of section 21(2)(b) of the Financial Services and Markets Act 2000 (as amended), by Gravis, authorised and regulated by the Financial Conduct Authority. Gravis is registered in England and Wales No: 10471852 and its principal place of business is at 24 Savile Row, London W1S 2ES