

MEDIA RELEASE

Whitehelm's Listed Core Infrastructure Fund celebrates three-year anniversary

Infrastructure investment specialist Whitehelm Capital is pleased to announce that its Listed Core Infrastructure Fund ("LCIF" or the "Fund") recently reached its three-year anniversary.

Since inception on 30 May 2016 the Whitehelm Listed Core Infrastructure Fund has performed very well, achieving a return of 16.5% p.a. gross of fees and 15.3% p.a. net of fees, in GBP unhedged.¹

The Fund's performance exceeds the OECD CPI + 5% benchmark by 7.7% p.a. LCIF has received a 5-star quantitative Morningstar Rating™ as a result of its strong performance relative to its peer group. Since inception, LCIF's investment philosophy has been underpinned by an active approach to Responsible Investment and addressing Environmental, Social, and Governance ("ESG") issues. This is recognised by LCIF receiving a Morningstar Sustainability Rating™ of 5 globes.²

LCIF is the only fund in the Morningstar UCITS peer group that has a 5-star quantitative rating plus a 5-globe sustainability rating on a 3-year basis.³

LCIF provides investors with a diversified portfolio of the highest quality global infrastructure stocks. The Fund is designed to give investors a liquid way to invest in core infrastructure such as airports, toll roads and rail roads, as well as regulated utilities, being assets with defensive cash flows and monopoly characteristics.

Portfolio Manager Ursula Tonkin said:

"Whitehelm is pleased with the strong performance of LCIF since inception, which has been recognised by Morningstar with the Fund achieving a 5-star rating both for performance and sustainability. LCIF has delivered on its aim of providing access to a high quality, defensive infrastructure portfolio with a low beta to global stocks markets, and a good degree of drawdown protection.

"All of these factors, along with its stable cash yield, make LCIF a very attractive vehicle for investors looking for a defensive anchor for their equity portfolios amid market volatility."

Whitehelm is delighted to announce that it is launching a GBP share class in the fund.

LCIF is an Irish domiciled UCITS compliant fund.

About Whitehelm

Whitehelm Capital is an independently-owned specialist infrastructure manager with more than 60 staff in Australia and Europe and an outstanding track record spanning over 21 years.

Whitehelm currently has €3.3 billion in funds under management and €12.2 billion of funds under advice. It is 70% owned by staff and 30% owned by Fidante Partners, the boutique funds management business of Challenger Limited.

Whitehelm also offers products across unlisted infrastructure equity and high-yield infrastructure debt.

- ¹ Returns are a translation into GBP of the Class A USD Unhedged unit class performance. Past performance is not a reliable indicator of future performance.
- ² Historical Sustainability Score as of 30 September 2018. Sustainability Rating as of 30 April 2019. Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. © 2019 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Morningstar Rating as of 31/05/2019.
- ³ Based on the Morningstar category: Sector Equity Infrastructure (modified to include only UCITS funds).

Morningstar rates funds from one to five stars based on how well they've performed (after adjusting for risk) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods—three-, five-, and 10 years—and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations.

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