

SDCL Energy Efficiency Income Trust plc

Factsheet – July 2021



Overview

SDCL Energy Efficiency Income Trust plc ("SEEIT") is a first of its kind investment company focused on investments in energy efficiency projects located primarily in the UK, Continental Europe and North America. SEEIT is managed by Sustainable Development Capital LLP ("SDCL"). Energy efficiency investments are a rapidly growing segment of the infrastructure market and involve the efficient supply or reduction in demand for energy in return for contractual service payments.

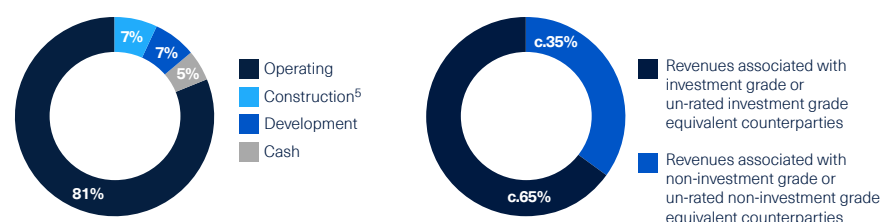
SEEIT's investment objective is to generate attractive total returns for investors comprising stable dividend income and capital preservation, with the opportunity for capital growth.



Portfolio and Investment Highlight

c.£700 million ² diversified portfolio
Current portfolio: 40 energy efficiency projects, majority operational
Acquisitions since 31 March 2021: SOGA (April 2021) \$3.6 million; RED (May 2021) \$177 million; Tallaght Hospital (May 2021) €6.5 million
Well diversified by technology, sector, geography, credit and regulatory risk

Breakdown of portfolio by lifecycle stage³ and credit counterparty⁴



Environmental, Social and Governance

On 1 October 2020, SEEIT released its first Environmental, Social and Governance Report, available [here](#). Highlights for the year ended 31 March 2021 include:

654k tonnes of CO₂ emissions saved the equivalent to 532,000 cars off the road	Projects associated with >55,000 properties	>600MW of gross installed decentralised energy generation capacity
895k MWh of renewable energy generated sufficient to power the equivalent of 19,000 UK households	90,430 MWh of energy saved annually through demand side efficiency measures	c.4 million Negawatts of demand side energy reduction capacity

Ordinary Shares

ISIN:	GB00BGHVZM47
SEDOL:	BGHVZM4
Ticker:	SEIT

Overview – at 30 June 2021

Share Price close on 30 June 2021:	117.90p
Market Cap close on 30 June 2021:	£798 million
Shares in Issue:	677,087,135
Total Return Target (as set at IPO):	7-8% Net IRR
Target Dividend (year to March 2022):	5.62p
Dividends Paid:	Quarterly (Typically: Mar/Jun/Sep/Dec)
Consolidated Borrowings (company and portfolio):	c. 36% of NAV
Portfolio Weighted Average Discount Rate (unlevered) at 31 March 2021:	7.0%

As at 31 March 2021

NAV/Share:	102.5p
Cash Dividend Cover:	1.2x

Non-Executive Board of Directors

Chair:	Tony Roper
Audit & Risk Chair:	Helen Clarkson
Senior Independent Director:	Chris Knowles
Remuneration Chair:	Emma Griffin

Investment Manager

CEO:	Jonathan Maxwell
Managing Director:	Purvi Sapre
CFO:	Eugene Kinghorn

Established:	2007
Employees:	45

Sustainable Development Capital LLP, One Vine Street, London, W1J 0AH

SDCL is a signatory to the United Nations Principles for Responsible Investment (UNPRI).

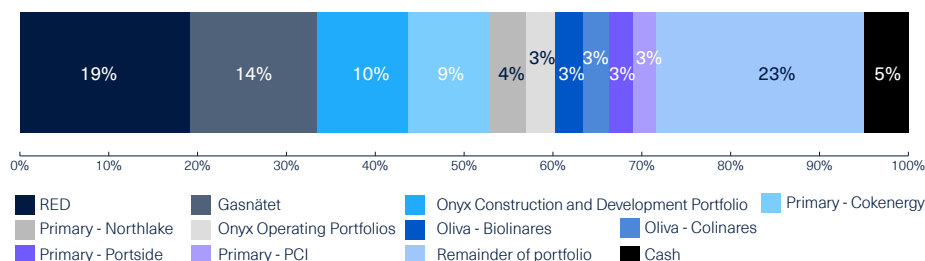
SDCL is authorised and regulated in the United Kingdom by the Financial Conduct Authority.



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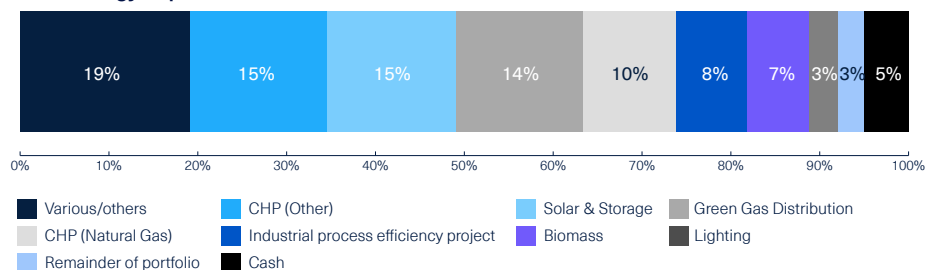
Portfolio Overview³

Project exposure



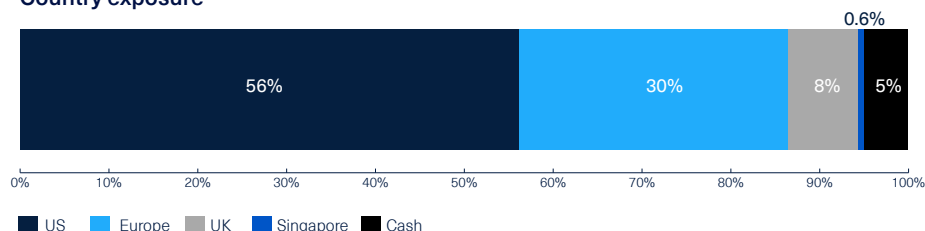
Technology³

Technology exposure



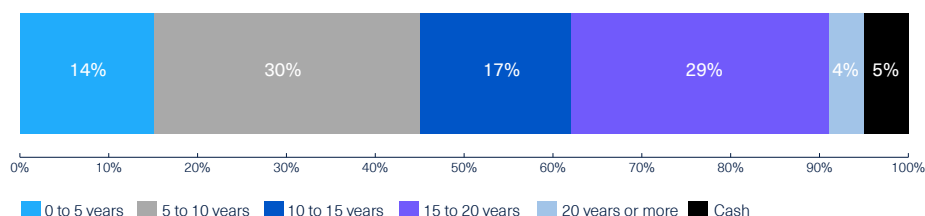
Market³

Country exposure⁶



Contract Length³

Term



Weighted average contract length increased to 13.4 years at 31 March 2021, from 11.0 years at 31 March 2020⁷.

¹ As at close on 30 June 2021, since IPO listing on 11 December 2018

² Gross asset value as at March 2021

³ Presented on a gross asset value basis as at 30 June 2021, including Portfolio Valuation as at 31 March 2021 and cash, with post period investments held at cost. Cash includes debtors

⁴ Presented on a Portfolio Value basis as at the latest published valuation date (31 March 2021) with post period investments held at cost

⁵ Construction stage projects represent projects where construction work has commenced

⁶ SEEIT's hedging strategy seeks to reduce impact on NAV from material movements in foreign exchange rates and to provide stability and predictability of near-term Sterling cash flows.

⁷ Reflects contracted revenue period, asset life may be longer

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Important Information

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