

SDCL Energy Efficiency Income Trust plc

Factsheet – August 2022



119.0p

Share Price close
on 30 August 2022

£1.18m

Market Cap close
on 30 August 2022

990,288,000

Shares in Issue
as at 30 August 2022

10.0p

Earnings per share
for the year ended 31 March 2022

7-8% Net IRR

Total Return Target
as set at IPO

6.00p

Target Dividend
year to March 2023

108.4p

NAV/Share
as at 31 March 2022

8.1% p.a.

Total Return on NAV Basis
since IPO as at 31 March 2022

Overview

SDCL Energy Efficiency Income Trust plc ("SEEIT"), managed by Sustainable Development Capital LLP ("SDCL"), is a constituent of the FTSE 250 index and the first UK listed company of its kind to invest exclusively in the energy efficiency sector.

Whereas over 65% of energy produced is typically wasted, the Company targets investments that reduce wastage in the supply, demand and distribution of energy. These solutions in turn reduce carbon emissions and costs and can strengthen energy security, the grid and the energy market as a whole.

ISIN	GB00BGHVZM47
SEDOL	BGHVZM4
Ticker	SEIT

SDCL Overview

SDCL is London-based specialist investment firm with a proven track record of financing and developing clean energy, energy efficiency and decentralised energy infrastructure projects in the UK, Continental Europe, North America and Asia.

>\$2 bn



Assets Under Management
across multiple energy efficiency funds

10+



Years of experience
in the energy efficiency sector specifically

c.50



Employees
across 4 offices in London, New York, Dublin, and Singapore

Breakdown of Debt

Structural Gearing and Acquisition Finance

Target medium term structural borrowing of 35% of NAV

Total borrowing limit of up to 65% of NAV at point of acquisition

Non-recourse Project Level Debt at 30 June 2022	£381 m
SEEIT Level Debt at 30 June 2022	Nil
Total Debt at 30 June 2022	£381 m
Total Debt as percentage of NAV as at 31 March 2022	c.35%

Portfolio Construction

SEEIT's portfolio is diversified and allocated between efficient supply, distribution, and demand reduction.



Cleaner and More Efficient Supply

Connecting supply with demand in the most efficient way compared to the alternative solutions.

Example asset:



ONYX Renewables, which provides on-site solar



Green Energy Distribution

Bringing the energy generation close to or at the point of use and as a result, reducing associated generation, transmission and distribution losses.

Example asset:



Vartan Gas, Stockholm's distributed gas grid



Point of Use / Demand Reduction

Providing solutions and services reducing the consumption of energy at the point of use.

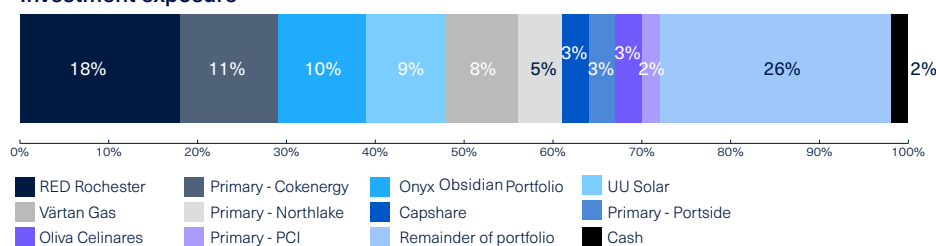
Example asset:



FES Lighting, which provides efficient lighting solutions

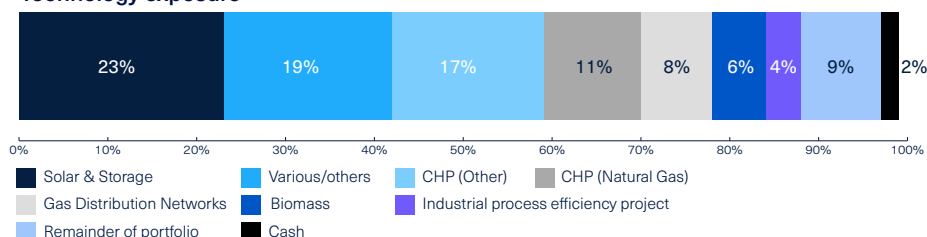
Portfolio Overview¹

Investment exposure



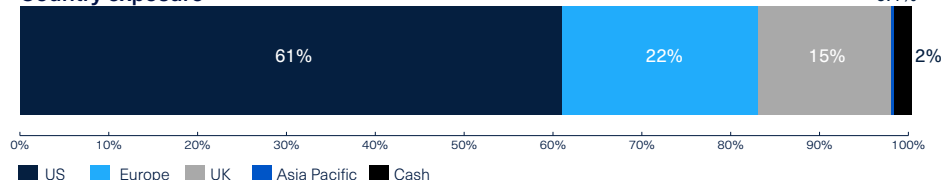
Technology¹

Technology exposure



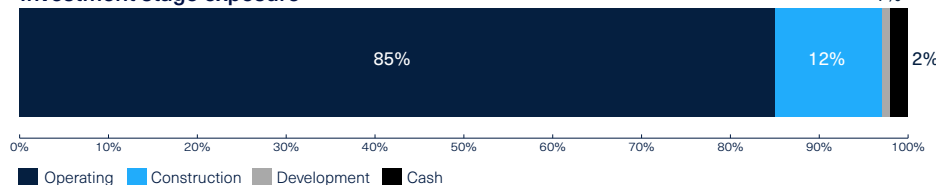
Market¹

Country exposure

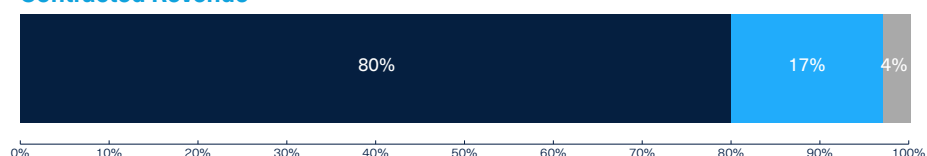


Investment Stage¹

Investment stage exposure



Contracted Revenue



Availability-based, regulated or pre-determined revenue characteristics: c.80% of SEEIT's investment portfolio by value has contracted revenues with limited exposure to demand risk, including availability-based revenues, revenues that are pre-determined and revenues that are regulated

Capacity-based revenue characteristics: c.17% of SEEIT's investment portfolio by value is contracted on a right of first dispatch, whereby an off-taker agrees to pay for a volume of output to the extent that it has demand for it

Other revenues: c.4% SEEIT's investment portfolio by value has revenues from other sources, including from debt and from market-based revenues

¹ Calculations in this factsheet are based on 31 March 2022 Portfolio Valuation, updated for FX as at 30 June 2022 and with subsequent investments at cost, including the investment in UU Solar, announced in July 2022 and expected to complete in September 2022.

Non-Executive Board of Directors

Chair	Tony Roper
Senior Independent Director	Chris Knowles
Audit & Risk Chair	Sarika Patel
Director	Helen Clarkson
Director	Emma Griffin

Investment Manager

CEO & Founder	Jonathan Maxwell
Fund Manager of SEEIT	Purvi Sapre
CFO	Eugene Kinghorn
Established	2007
Employees	c.50

Sustainable Development Capital LLP

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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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Important Information

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