



SFP Infrastructure Partners

10 January 2024 – Dr. Marc Wicki, Dr. Cledan Mandri-Perrott, Thomas Hoffmann

Achievements in volatile markets - SFP Infrastructure Partners (2/3)

A Fresh Start

Currently we are closing our fifth investment – a secondary. It is an investment in the US renewable space. In addition, we are onboarding our 13th investor with a healthy pipeline of prospective investors. What a sense of achievement in a challenging time. This is the second part of our trilogy...

When we joined the SFP family, we had the vision of creating a real assets platform that would benefit from the in-house expertise of SFP Group and build on our infrastructure experience. Our idea was to offer true infrastructure instead of the private-equity-like infrastructure that suffered during the pandemic. For us, it is always about looking at infrastructure based on its basic principles and key characteristics.

In the past year, we were able to prove that our strategy is adding value to institutional investment portfolios. We are grateful to our cornerstone investors who believed in us and enabled us to realise our idea of creating an infrastructure offering that more effectively addresses certain market needs. The ability to swiftly deploy capital and provide investors with attractive risk adjusted returns by investing in the small-/mid-market space differentiates us and generates value. The focus on “true” infrastructure characteristics, and our bottom-up underwriting, allows to build a portfolio largely uncorrelated to the public equity market as the assets not only provide essential services but also generate steady and typically inflation-indexed cash flows. This makes them highly attractive to institutional investors. These qualities clearly resonate in the current market environment.

Today, as we look at the investments made, together with our promising deal pipeline, we are on our way to building a diversified portfolio across regions and sectors. It demonstrates our ability to execute investments across the globe and that we have been able to deliver on what we set out to do. Our current portfolio consists of district heating networks in the UK, a wind repowering play across Germany, a rural fibre investment in France and a data centre active in a specific niche in the US. The fifth investment is a secondary that we are acquiring at an intrinsic discount and follows our “back to original principles” approach to infrastructure. It is an investment in the renewable energy space and benefits from strong regulatory tailwinds through one of the biggest policy initiatives in the last decades by the U.S. Government, the “Inflation Reduction Act”. This investment offers an attractive risk/return as it includes a fully contracted portfolio combining solar energy generation with battery storage. This makes sense as it delivers a basic service, benefits from contracted revenues through power purchase agreements with credit-worthy off takers, allows to deliver power in the

evening hours when it is most needed (compared to a simple solar or wind investment) and provides a strong contribution to reducing carbon emissions.

In the next and last episode of our trilogy series, we share our views of the future of the infrastructure market and an outlook on how our strategy will benefit from the mega trends we are experiencing.

Further information

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SFP Infrastructure Partners

SFP Infrastructure Partners is a Swiss based investment advisor targeting traditional infrastructure investments globally. The firm is fully embedded within Swiss Finance & Property Group (SFP Group). SFP Infrastructure Partners provides access to investments in the sustainable energy, ICT/telecommunications, transportation and utilities sector with the objective of generating attractive risk-adjusted returns for primarily institutional investors. Further information on www.sfpinfra.com

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