



JLEN

JOHN LAING ENVIRONMENTAL ASSETS GROUP LIMITED

Factsheet—June 2017

KEY STATISTICS at 30 June 2017

Ordinary Shares Issued	339,642,078
Ordinary Share price	107.5p
Market capitalisation	£365.79 million
NAV per share as at 31 March 2017	100.1p
Dividend per share declared or paid in year to 31 March 2017	6.14p

Past performance is not a guide to future performance. There is no guarantee that the target returns contained in this document will be achieved

COMPANY INFORMATION

REGISTERED ADDRESS

Sarnia House, Le Truchot St Peter Port, Guernsey GY1 4NA

BOARD MEMBERS

Chairman	Richard Morse
Director	Christopher Legge
Director	Denise Mileham
Director	Peter Neville
Director	Richard Ramsay

Listing	London Stock Exchange
SEDOL	BJL5FH8
Ticker	JLEN
Financial Year End	31 March
Dividend Payments	June, September, December & March

INVESTMENT ADVISER

John Laing Capital Management Limited ("JLCM") is the Investment Adviser to JLEN and is regulated and authorised by the Financial Conduct Authority. JLCM has an experienced team in infrastructure investment led by Chris Tanner and David Hardy.

1 Kingsway, London WC2B 6AN Tel: 020 7901 3559

OTHER ADVISERS

Joint Corporate Broker: Winterflood Securities

Cannon Bridge House, 25 Dowgate Hill, London EC4R 2GA
Contact: Joe Winkley/Neil Langford 020 3100 0000

Joint Corporate Broker: Barclays

5 The North Colonnade, Canary Wharf, London, E14 4BB
Contact: Neal West 020 7773 8824

Registrar: Capita SAS

34 Beckenham Road, Beckenham, Kent, BR3 4TU
Contact: Shareholder enquiries 0871 664 0300

Fund Administrator: Praxis

PO Box 296, Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 4NA
Contact: Janine Lewis/Matt Falla 01481 737600

JLEN invests in a diversified portfolio of operational environmental infrastructure projects generating predictable and stable revenues. It aims to provide investors with a sustainable dividend paid quarterly, that increases progressively in line with inflation, and to preserve the capital value of its portfolio.

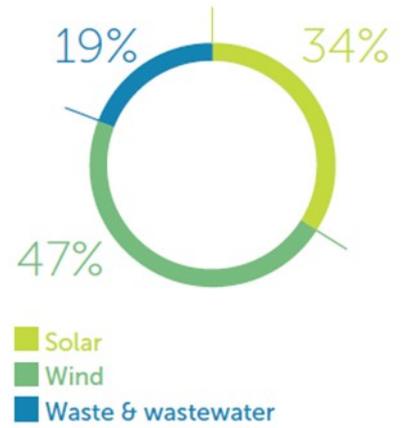
- Environmental infrastructure is infrastructure projects that utilise natural or waste resources or support more environmentally-friendly approaches to economic activity. This could involve the generation of renewable energy (including solar, wind, hydropower and biomass technologies), the supply and treatment of water, the treatment and processing of waste, and projects that promote energy efficiency
- The current portfolio includes 21 onshore wind, PV solar and waste and waste water processing projects in the UK
- All projects have long-term, predictable, wholly or partially inflation-linked cash flows supported by long-term contracts or stable regulatory frameworks
- JLEN plans to invest in further environmental infrastructure projects with well-established technologies and demonstrable operational performance located in OECD countries with stable and well-proven regulatory and legal frameworks
- No more than 15% of the net asset value will be attributable to projects in construction and not fully operational
- At least 50% of the portfolio by value will be based in the UK and no single project will represent more than 30% of the net asset value after acquisition
- JLEN is targeting a net IRR of 7.5 to 8.5% over the long term

Investment proposition

- JLEN aims to pay investors a sustainable dividend per share paid quarterly, that increases progressively in line with inflation, and to preserve the capital value of its portfolio
- JLEN provides investors with exposure to a diversified portfolio of environmental infrastructure projects generating predictable, wholly or partially inflation linked cash-flows
- Investment in renewable energy projects is supported by a global commitment to support low-carbon electricity targets
- Potential upside to asset value comes from active management of the projects and the ability to invest in further environmental infrastructure projects at attractive prices
- It has a First Offer Agreement over a pipeline of environmental infrastructure projects currently worth an estimated £345 million owned by John Laing



Portfolio value split by sector



Portfolio value split by geography



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