



# JLEN

JOHN LAING ENVIRONMENTAL ASSETS GROUP LIMITED

## Factsheet—June 2018

### KEY STATISTICS at 30th June 2018

Ordinary Shares Issued	394.1m
Ordinary Share Price	103.5p
Market Capitalisation	407.9m
Nav per share as at 30th June 2018	99.6p
Dividend per share declared or paid in year to 31 March 2018	6.31p

*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

<b>Chairman</b>	Richard Morse
<b>Director</b>	Christopher Legge
<b>Director</b>	Denise Mileham
<b>Director</b>	Peter Neville
<b>Director</b>	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 Chris Holmes.

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

### OTHER ADVISERS

#### Corporate Broker: Winterflood Securities

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

#### 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.

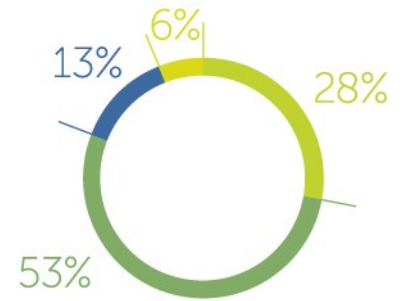
- Environmental infrastructure is infrastructure projects that utilise natural or waste resources or support more environmentally-friendly approaches to economic activity. This could involve the generation of renewable energy (including solar, wind, hydropower, anaerobic digestion and biomass technologies), the supply and treatment of water, the treatment and processing of waste, and projects that promote energy efficiency
- The current portfolio includes 24 onshore wind, PV solar and waste, waste water processing and anaerobic digestion 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 £260 million owned by John Laing

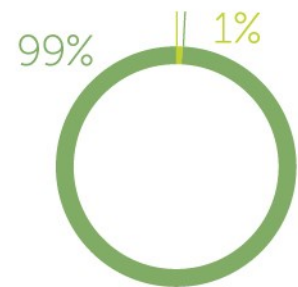


**Portfolio value split by sector**



- Solar
- Wind
- Waste & wastewater
- Anaerobic digestion

**Portfolio value split by geography**



- France
- UK



*This document has been approved as a financial promotion for the purposes of section 21 of the Financial Services and Markets Act 2000 by John Laing Capital Management Limited ("JLCM"), authorised and regulated by the UK Financial Conduct Authority. This document is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any investment. The distribution of this document may be restricted by law and persons into whose possession it comes are required to inform themselves of and comply with any such restrictions. The document is intended for information purposes only, does not constitute investment advice and should not be relied upon for any purpose. Neither JLCM nor JLEN make any representation or warranty as to the accuracy or completeness of any of the information contained in the document. It is important to remember that past performance is not a guide to future performance. Furthermore, the value of any investment or the income deriving from them may go down as well as up and you may not get back the full amount invested. The returns set out in this document are targets only and there is no guarantee that these returns will be achieved.*