



## **Whitehelm Capital Low Carbon Infrastructure Fund rides sustainability wave to hit five-year anniversary**

**London, 8<sup>th</sup> June 2021** – Infrastructure investment specialist Whitehelm Capital is pleased to announce that its Whitehelm Capital Low Carbon Core Infrastructure Fund (“LCCIF” or “The Fund”) has reached its five-year anniversary.

The Fund provides investors with exposure to a diversified portfolio of global core infrastructure stocks. Since its inception on 30<sup>th</sup> May 2016, the Fund has delivered strong performance, posting net returns (in USD, unhedged) of 10.8% per annum and outperforming its OECD CPI + 5% benchmark by 3.4% which returned 7.4% per annum. Meanwhile, over the year to 31 May 2021 the Fund has returned 19.1% versus the OECD CPI +5% benchmark which returned 9.0%.<sup>1</sup> This performance is testament to the Fund’s strategy of investing in high quality assets that have predictable revenues and cash flows, able to ride out market fluctuations, providing a high level of built-in inflation protection.

ESG is fully integrated into the Low Carbon Core Infrastructure Fund’s investment process. The Fund takes a ‘maximum 2°C warming pathway compliance’ approach, recognising that companies that can adjust over time to the policy and make changes necessary to meet the Paris Agreement will be less subject to stranded asset risk and the destruction of investor capital. As such, the Fund is also fully aligned with article 8 of the Sustainable Finance Disclosure Regulation. In March 2021, the Fund was renamed from Listed Core Infrastructure Fund (‘LCIF’) to Low Carbon Core Infrastructure Fund (‘LCCIF’) to reflect its long standing key focus on sustainability and integration of climate change related risk in the portfolio.

LCCIF provides investors with access to a fund that is between 50% and 70% less carbon intensive relative to other infrastructure strategies and benchmarks with currently 57% less Scope 1 and 2 Emissions and 66% less Scope 3 Emissions per \$EBITDA than the FTSE Developed Core Infrastructure Index.<sup>2</sup> In November 2020, LCCIF became the first listed core infrastructure fund to be awarded the ‘Towards Sustainability’ label, a prestigious label for sustainable and socially responsible financial products, awarded by the Central Labelling Agency (CLA) of Belgian SRI Label and developed on the initiative of Febelfin, the Belgian federation of the financial sector. LCCIF also received a MSCI ESG Rating of AA in August.

Infrastructure assets such as airports, toll roads, electricity and natural gas grids, and water utilities have long lives and steady cash flows, and the Fund has been designed to capture these asset class characteristics. It provides investors with a diversified portfolio of the highest quality global infrastructure stocks and is defensively constructed and true-to-label, with a benchmark unaware, ‘quality’ focused approach.

**Ursula Tonkin, Head of Listed Strategies at Whitehelm Capital and Portfolio Manager of LCCIF, said:**

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<sup>1</sup> Class A USD Unhedged, net returns (after fees and expenses and assuming distributions are reinvested). **Past performance is not a guide to future performance. Future returns are not guaranteed, and a loss of original capital may be incurred.**

<sup>2</sup> ISS, Bloomberg.



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“We are pleased to be able to report consistent, strong performance of the Fund since its inception five years ago. LCCIF has delivered on its aim of providing access to a high quality, defensive infrastructure portfolio with a low beta to global stocks markets, and drawdown protection. These factors, along with its strong cash yield, make LCCIF an attractive prospect for investors looking for a defensive anchor for their equity portfolios amid market volatility.”

“Looking ahead, the regulatory and public policy backdrop is increasingly supportive of our investment approach. For instance, President Biden’s climate plan and the EU Green Deal are encouraging investment into green infrastructure and the transition to zero-emission energy is accelerating. We strongly believe that one of the greatest opportunities that we have as an industry is to come together with common goals and approaches across sustainability and ESG.

“We are staying away from investments that are in danger of becoming obsolete as economies transition to net-zero carbon emissions. For instance, the Fund does not invest in assets linked to the oil pipeline industry, or coal-related infrastructure. We see particularly strong opportunities in electricity transmission and distribution as more renewable energy projects are built. Electric-vehicle charging networks, water utilities and communication infrastructure are also areas of particular interest.”

*LCCIF is an Irish domiciled UCITS compliant fund. Whitehelm Capital has a strategic distribution arrangement with Fidante Partners to provide a range of support services encompassing operational, financial and client relationship management services.*

**Ends**

### **About Whitehelm Capital**

Whitehelm Capital is one of the world’s most experienced independently owned infrastructure managers. With an outstanding track-record spanning over 23 years, Whitehelm has invested in over 100 companies since inception and it has over £3.2 billion in funds under management as of December 2020. Whitehelm Capital offers investment capabilities across unlisted infrastructure, listed infrastructure, and infrastructure debt.

The Whitehelm Low Carbon Core Infrastructure Fund (LCCIF) provides investors with exposure to a diversified portfolio of 30 to 60 core infrastructure stocks, across sectors such as airports, toll roads, electricity and natural gas grids, and water utilities. The Fund seeks to invest in high quality assets that have predictable revenues and cash flows with built-in inflation protection.

For more information, visit: [www.whitehelmcapital.com](http://www.whitehelmcapital.com)

### **About Fidante Partners**

Fidante Partners forms long-term alliances with talented investment teams to support and grow specialist investment management businesses. Through these strategic partnerships, Fidante is able to provide



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investors with some of the world's most compelling investment strategies. Fidante is a global investment management business with approximately £43.5bn assets under management (as at 31<sup>st</sup> March 2021) and is part of the Challenger Limited Group, an ASX-listed investment management firm.

For more information, visit: [www.fidante.com](http://www.fidante.com)

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