Investing in Infrastructure –
Building exposure to the asset class

GLIO/National Grid invites you to an afternoon seminar focused on key themes in global infrastructure investment. Hear from some of the leading investors in the asset class, plus the leadership of major listed corporations representing well over $200bn in enterprise value.

Location: National Grid HQ, 1-3 Stand, London, WC2N 5EH

Date: Wednesday, 3 July 2024

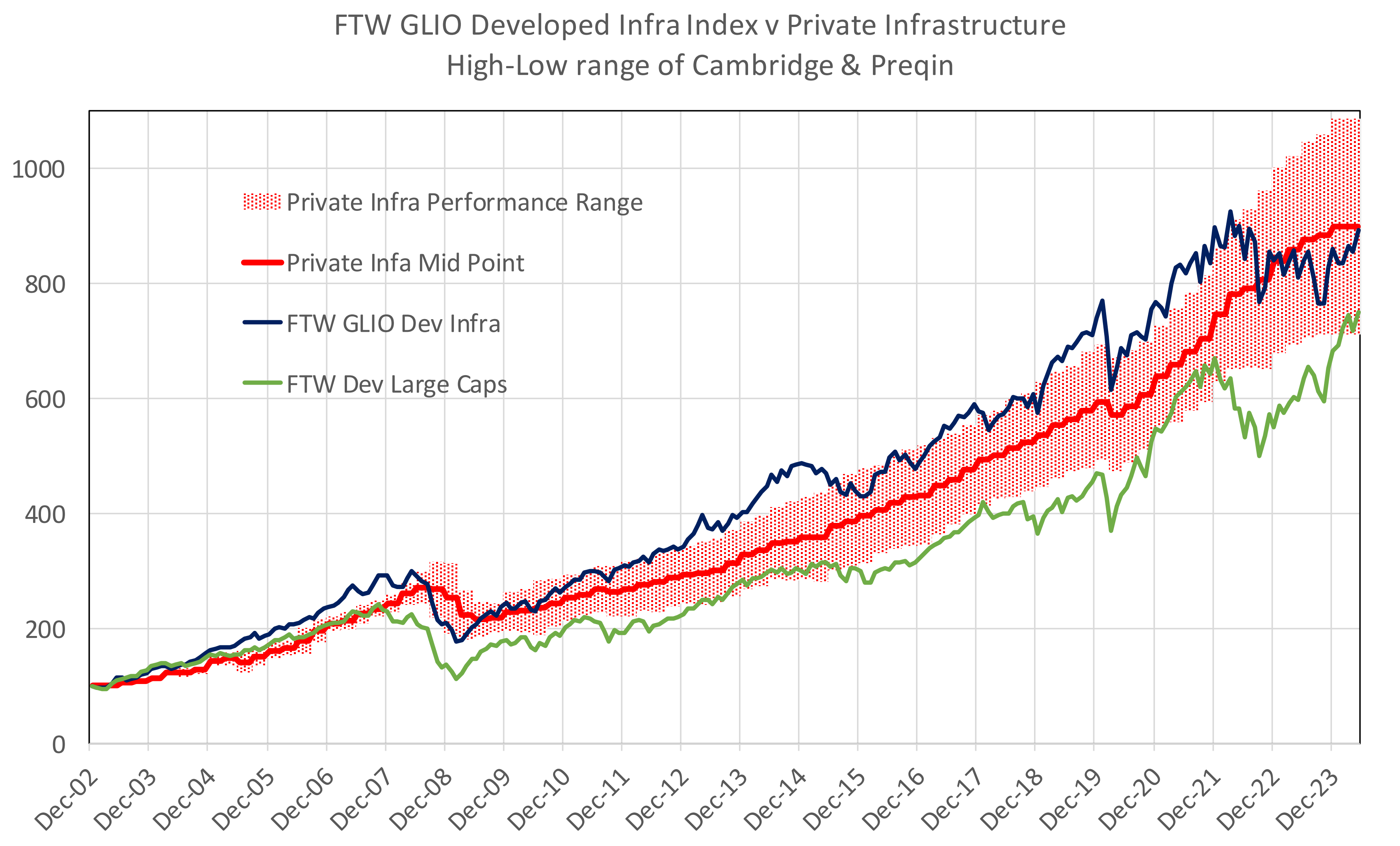
Timings:
4:00pm: Registration opens
4:30pm: Welcome
4:40pm: Agenda sessions (see full details on following pages)
6:20pm: Networking reception

Members

GLIO

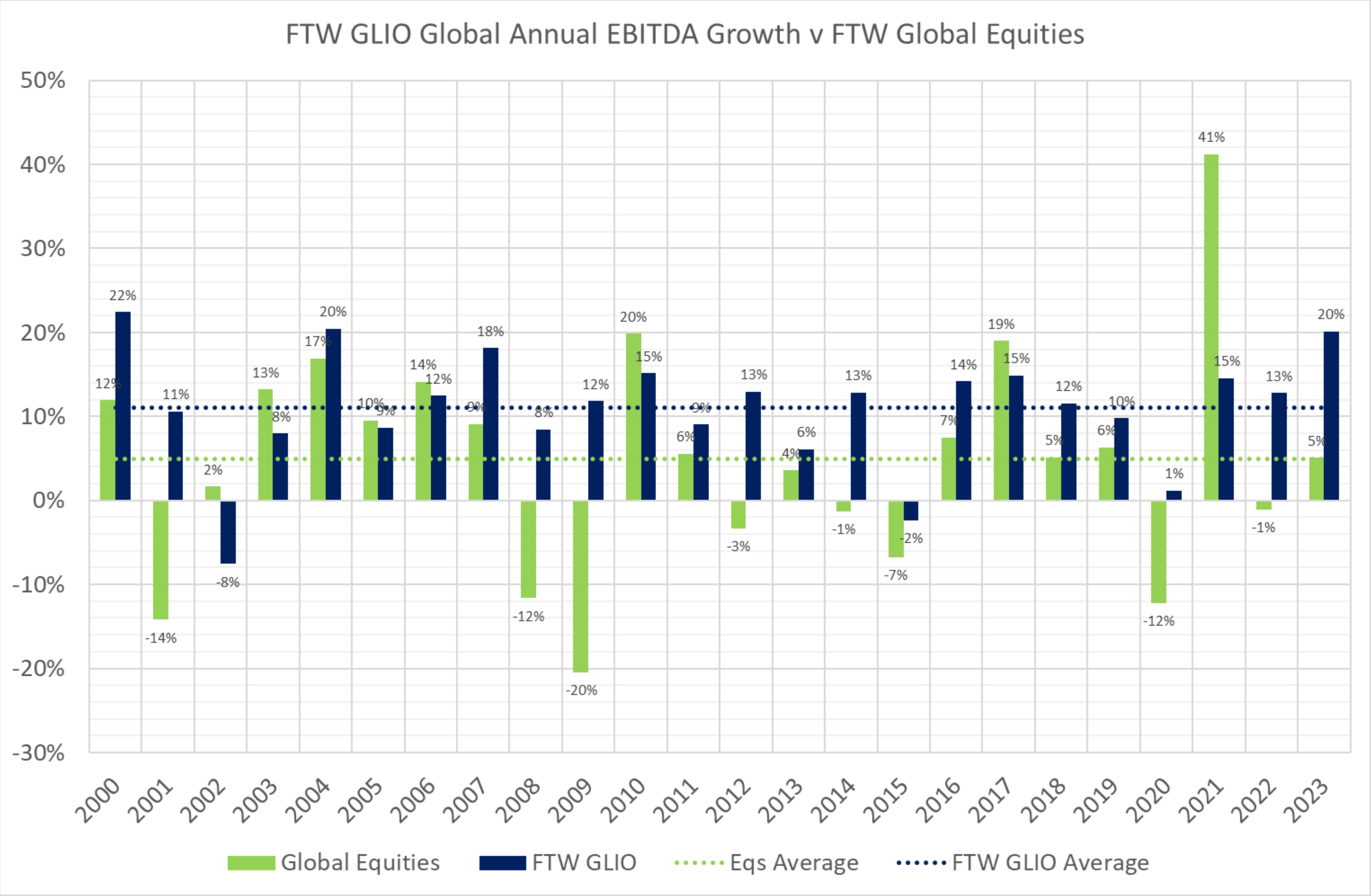
- 4D infrastructure
- Alliant Energy
- American Electric Power
- American Tower
- Aquila Capital
- Atlantica Sustainable Infrastructure
- Atlas Infrastructure
- ausbil
- AXA Investment Managers
- Baillie Gifford
- BlackRock
- Brookfield
- CBRE Clarion Securities
- Cheniere
- Chorus
- ClearBridge Investments
- CMS Energy
- CN
- Cohen & Steers
- conEdison
- Crown Castle
- CI Global Asset Management
- Duff & Phelps Investment Management Co.
- DWS
- edp Renewables
- edp
- elia group
- Emera
- Evora
- EY Building a better working world
- First Sentier Investors
- Fortis Inc.
- Gibson Energy
- GIC
- HSBC Asset Management
- hydro One
- Invesco
- Kempen
- Keyera
- Jennison Associates
- Legal & General
- M&G Investments
- Macquarie
- Maple-Brown Abbott
- Metro Pacific Investments
- MFS
- Morgan Stanley
- nationalgrid
- NextEra Energy
- nuveen A TIAA Company
- ONEOK
- Partners Group Realizing potential in private markets
- PSEG
- Premier Miton Investors
- RBC Capital Markets
- real foundations
- Resolution Capital
- S&P Global Ratings
- SBA
- Schroders
- Southern Company
- TINC
- Transurban
- UB United Bankers
- Vontobel
- Vopak
- WEC Energy Group
- Wolfe Research
- Williams
- Zurich Airport

Asset Class comparison – Infra Range

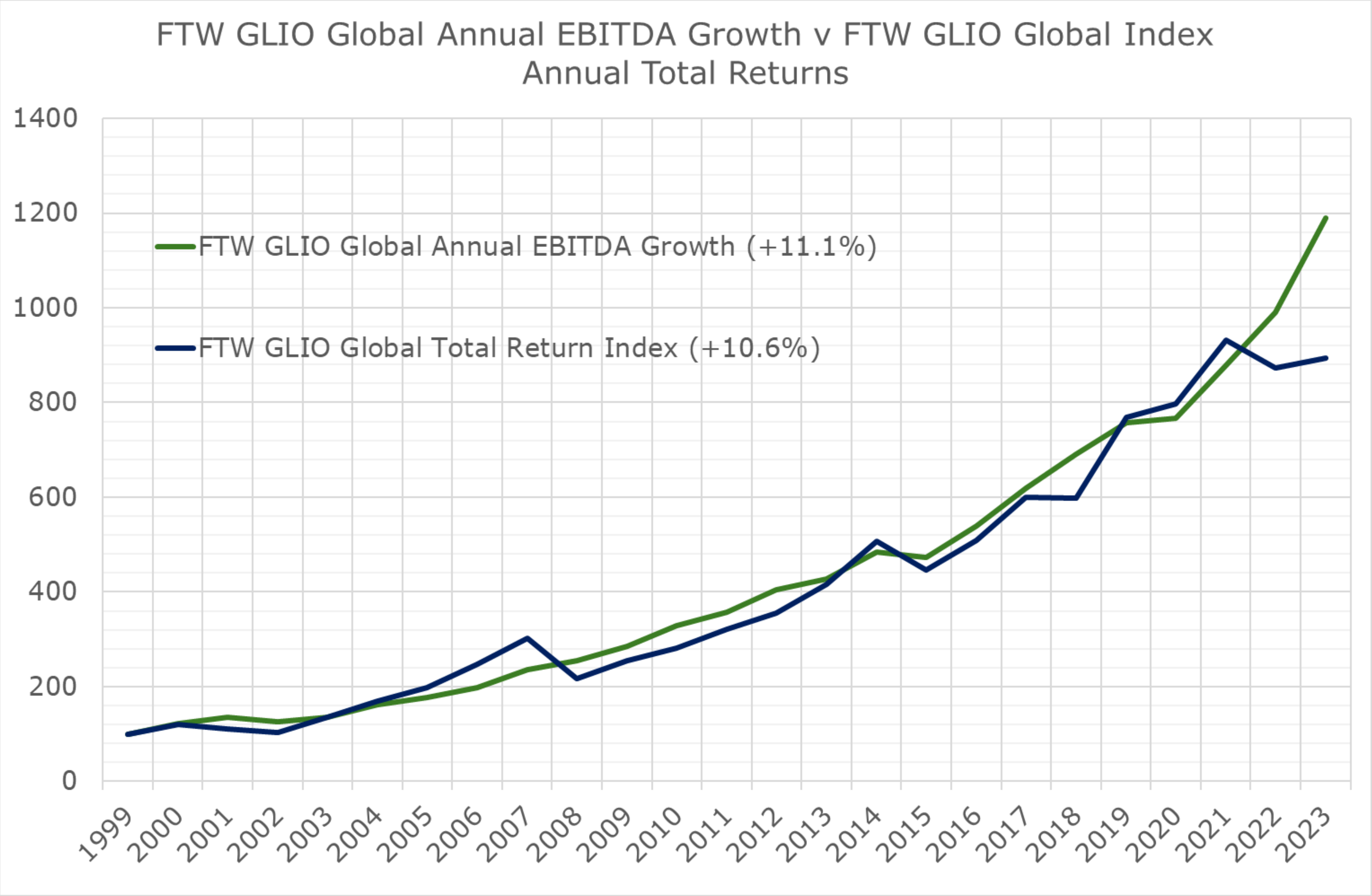


Source: FT Wilshire GLIO, Wilde/Preqin, Cambridge

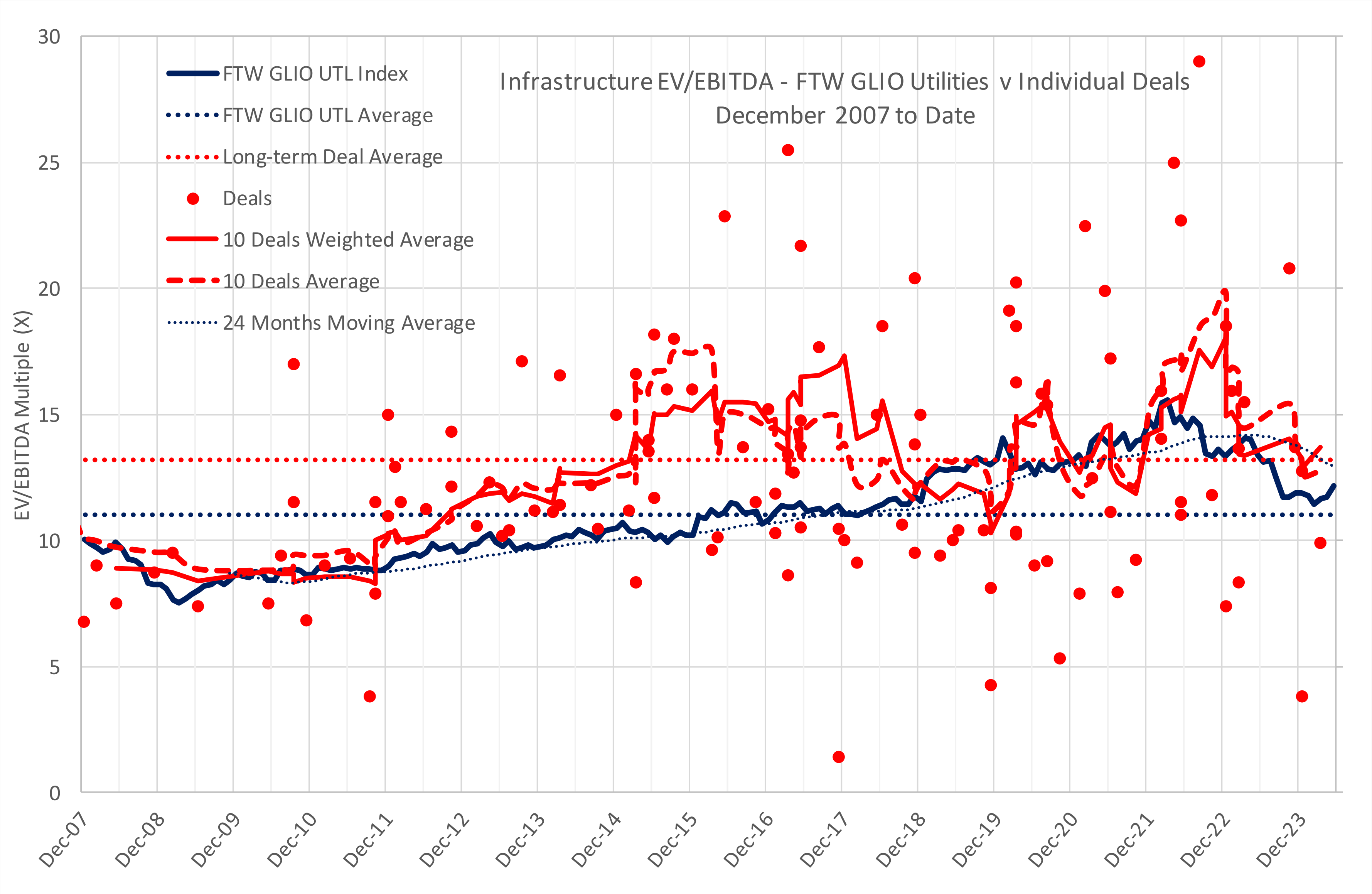
Earnings growth comparison



Earnings growth v total returns



EV/EBITDA Multiples – FTW GLIO utilities



Future of the Grid

Session time:
4:40pm

Andy Agg
Chief Financial Officer
National Grid

Interviewer:
Ashley Thomas
Schroders

Click the company logo to learn more:

Key themes discussed:

- Investment trends – load growth + capex forecasts, managing the supply chain, balance sheet constraints
- Regulation – investibility, anticipatory capex, planning and competition
- Power grids vs gas grids – growth trends, cashflow characteristics, stranded asset/ESG risks
- Regional differences – UK vs US (and potential post-election changes)

Future of Renewables

Session time:
5:10pm

Miguel Stilwell d'Andrade
Chief Executive Officer
EDP

Martin Pibworth
Chief Commercial Officer
SSE

Moderator:
George Kay
GIC

Click the company logo to learn more:

Key themes discussed:

- Energy transition progress globally
- Supply chain disruption, inflation, and interest rate headwinds
- Resiliency challenges from existing infrastructure
- Electrification driving growth and investment opportunities

Why Global Infrastructure allocations?

Session time:
5:45pm

Thomas van der Meij
APG Asset Management

Leonardo Anguiano
Brookfield Public Securities

Paul Grimes
FT Wilshire

Moderator:
Tom Symons
WTW

Key themes discussed:

- Are listed and unlisted infrastructure vehicles complimentary?
- How do you build a broadly diversified portfolio to infrastructure?
- Where are valuations across the infrastructure opportunity set?
- Will index standardisation attract a broader investor base?