

FTSE 250



About SEEIT

SDCL Energy Efficiency Income Trust plc ("SEEIT" or the "Company"), managed by Sustainable Development Capital LLP ("SDCL"), is the first UK listed company of its kind to invest exclusively in the energy efficiency sector. It owns a portfolio of projects which provide a range of essential energy services, focused on contracts with essential industries in the United States, Europe, the UK and other select markets with attractive risk-adjusted returns.

Investment Objectives

Generate an attractive total return for investors, comprising stable dividend income and capital preservation, with the opportunity for capital growth.

Cashflows underpinned by contracts ⁶ Creditworthy counterparties	A diversified, mostly operational portfolio	Aiding net zero transition	Total Return Opportunity	Low Gearing Strategy
<ul style="list-style-type: none"> Operational investments have an underlying contract for energy services Targeting to limit and manage exposure to merchant power pricing over medium to long term, mitigating risk where possible Seeking to contain and manage exposures to counterparty demand risk and regulatory risk exposure. Over 60% of the portfolio by value is associated with investment grade or equivalent counterparties 	<ul style="list-style-type: none"> 50+ projects well diversified by geography, technology and counterparty Exposure to construction and development stage assets limited to 35% of Gross Asset Value 	<ul style="list-style-type: none"> COP28 identified increasing energy efficiency as a key strategy in mitigating climate change Sustainability considerations integrated into all processes and operations 	<ul style="list-style-type: none"> Scale of portfolio provides pipeline of proprietary follow-on investments Asset management initiatives can also generate incremental cashflows without associated incremental funding 	<ul style="list-style-type: none"> Medium-term gearing target of 35% of NAV Gearing limit of 65% of NAV available for short-term funding of new investments

Forms of Energy Efficiency

Energy efficiency simply means using less energy to perform the same task, reducing wastage in the supply, demand and distribution of energy. These reductions in turn reduce carbon emissions and costs and can strengthen energy security, the grid and the energy market as a whole. COP 28 has recognised the importance of energy efficiency in meeting its climate goals with participants pledging to acknowledge the need to double the global average annual rate of efficiency improvements from around 2% to over 4% every year until energy efficiency can take the following forms:



Cleaner and More Efficient Supply
Generate energy close to or at the point of use, reducing transmission and distribution losses

Green Energy Distribution
Connect supply with demand in the most efficient way through green energy distribution, utilising green fuels

Point of Use / Demand Reduction
Help to manage or reduced the demand for energy at the point of use through energy-efficient technology and initiatives

90.6p

Net Asset Value ("NAV") per share as at 30 September 2023

6.24p

Target dividend per share for the year to 31 March 2024

11.3%

Dividend yield¹

1.1x

Cash cover for dividends paid for the 6 months ended 30 September 2023

£1,066m

Portfolio valuation² at 30 September 2023

9.4%

Weighted average levered discount rate³

34%/44% of NAV

Structural / Total Gearing⁴ at 30 September 2023

1.9 million shares

Average Daily Trading Volume⁵

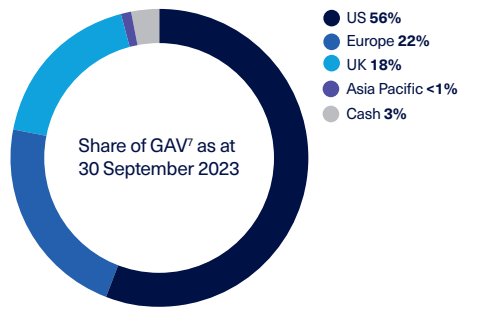
1.07% p.a.

Annualised ongoing charges percentage at 30 September 2023

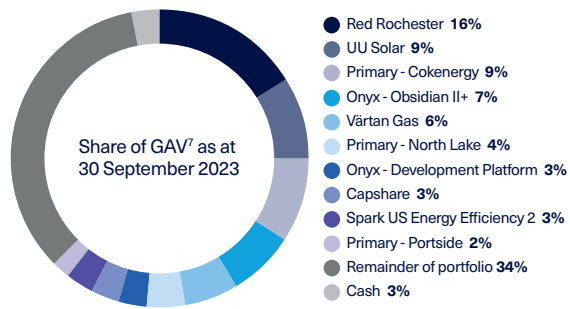
ISIN	GB00BGHVZM47
SEDOL	BGHVZM4
Ticker	SEIT

1 Closing share price of 55.2 pence at 26 January 2024 and 2024 target dividend
2 The fair value of all investments in aggregate that are held directly or indirectly by the Company's direct subsidiary SEEIT Holdco Limited
3 Discount rate applied to forecast distributions from the portfolio. Key assumptions as per the Interim Report and Accounts for 6 months ended 30 September 2023.
4 Structural gearing comprises consolidated limited recourse debt of the Company's underlying portfolio investments. Total gearing comprises the aggregate of structural gearing and drawings against the Company's revolving credit facility.
5 Measured for the 12 months ended 26 January 2024
6 Cashflows are derived from a combination of existing contracts, future growth assumed from existing contracts and extended or new contracts in the future. See section 2.3 of the Annual Report for the year ended 31 March 2023.

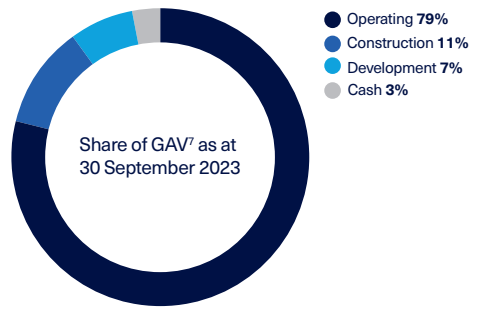
Portfolio by Geography



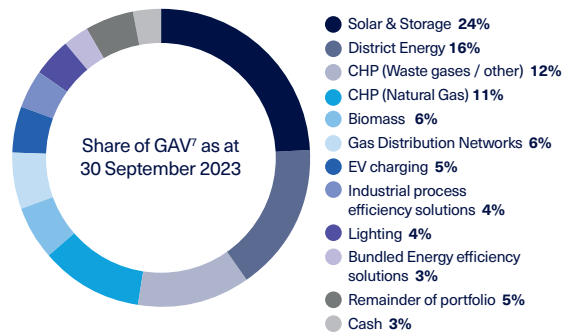
Portfolio by Project



Portfolio by Investment Stage



Portfolio by Technology



SEIT's ESG Focus Areas

1. Aiding the transition to a low-carbon economy

by maximising energy efficiency through its investment strategy and operations

2. Pro-actively minimising the environmental footprint

of operations through managing negative impacts, such as waste, biodiversity loss and emissions

3. Securing robust governance and business integrity

including assessing resilience to physical climate risk and engaging as an active participant on ESG with its delivery partners

4. Providing a safe and healthy environment

for all workers, contractors and members of the community who use or encounter its projects

Non-Executive Directors

- Tony Roper (Chair)
- Christopher Knowles
- Emma Griffin
- Helen Clarkson
- Sarika Patel

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SDCL Overview

SDCL is a London-based specialist investment firm with a proven track record of financing and developing clean energy, energy efficiency and decentralised energy infrastructure projects in the UK, Continental Europe, North America and Asia. SDCL is a signatory to the United Nations Principles for Responsible Investment (UNPRI). SDCL is authorised and regulated in the United Kingdom by the Financial Conduct Authority.

<p>>\$2bn</p> <p>Assets Under Management across multiple energy efficiency funds</p>	<p>15+</p> <p>Years of experience in the energy efficiency sector specifically</p>	<p>c.50</p> <p>Employees including investment, asset management and portfolio management professionals</p>	<p>4</p> <p>Offices in London, New York, Dublin, and Singapore</p>	<p>SEIT contacts</p> <p>SDCL Toby Richardson +44 204 526 2475</p> <p>TB Cardew Ed Orlebar +44 207 930 0777</p>
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⁷ Gross Asset Value ("GAV") is calculated as the aggregate of the non-current and current assets of the Company

Important Information

This Factsheet was approved for issue in accordance with section 21 of the Financial Services and Markets Act 2000 by Sustainable Development Capital LLP, authorised and regulated by the Financial Conduct Authority (FCA). 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 document is intended for information purposes only and does not constitute investment advice. 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 target dividends referred to in this document are targets only and not a profit forecast. There can be no assurance that these targets can be met.