

GLOBAL LISTED
INFRASTRUCTURE
ORGANISATION



Corporate Members – Why join?

MEMBERS: THE NETWORK

1832 | ASSET
MANAGEMENT L.P.,...

4D infrastructure

Alliant
Energy.

AMERICAN
ELECTRIC
POWER
BOUNDLESS ENERGY™

AMERICAN TOWER®

AMPCAPITAL

apa

Aquila Capital

ATLAS
INFRASTRUCTURE

ausbil

AXA Investment
Managers

BAILLIE GIFFORD

BLACKROCK®

Brookfield

CBRE
CLARION
SECURITIES

CHENIERE

CHORUS

ClearBridge
Investments

CMS ENERGY

CN

COHEN & STEERS

COREENERGY

CROWN
CASTLE

[CSX.]

Dominion
Energy

DUFF & PHELPS
INVESTMENT MANAGEMENT CO.
A VANGUARD INVESTMENT PARTNER

DWS

EVORA

EY
Building a better
working world

First Sentier
Investors

GIBSON
ENERGY

GIC

Goldman
Sachs
Asset
Management

HEITMAN
A REAL ESTATE INVESTMENT MANAGEMENT FIRM

IG
Ita1gas
1837 2017

Invesco

Kempen

JENNISON ASSOCIATES

M&G
INVESTMENTS

MACQUARIE

MAPLE-BROWN ABBOTT

METRO
PACIFIC
INVESTMENTS

MFS

Morgan Stanley

nationalgrid

NEXTERA
ENERGY

nuveen
A TIAA Company

ONE Gas

ONEOK

Partners Group
REALIZING POTENTIAL IN PRIVATE MARKETS

POLLINATION

PSEG

Premier Miton
INVESTORS

RARE

RBC Capital Markets

real foundations

S&P Global
Ratings

SBA

Southern
Company

TINC

Transurban

UGI
CORPORATION

UB
UNITED
BANKERS

Vontobel

Vopak

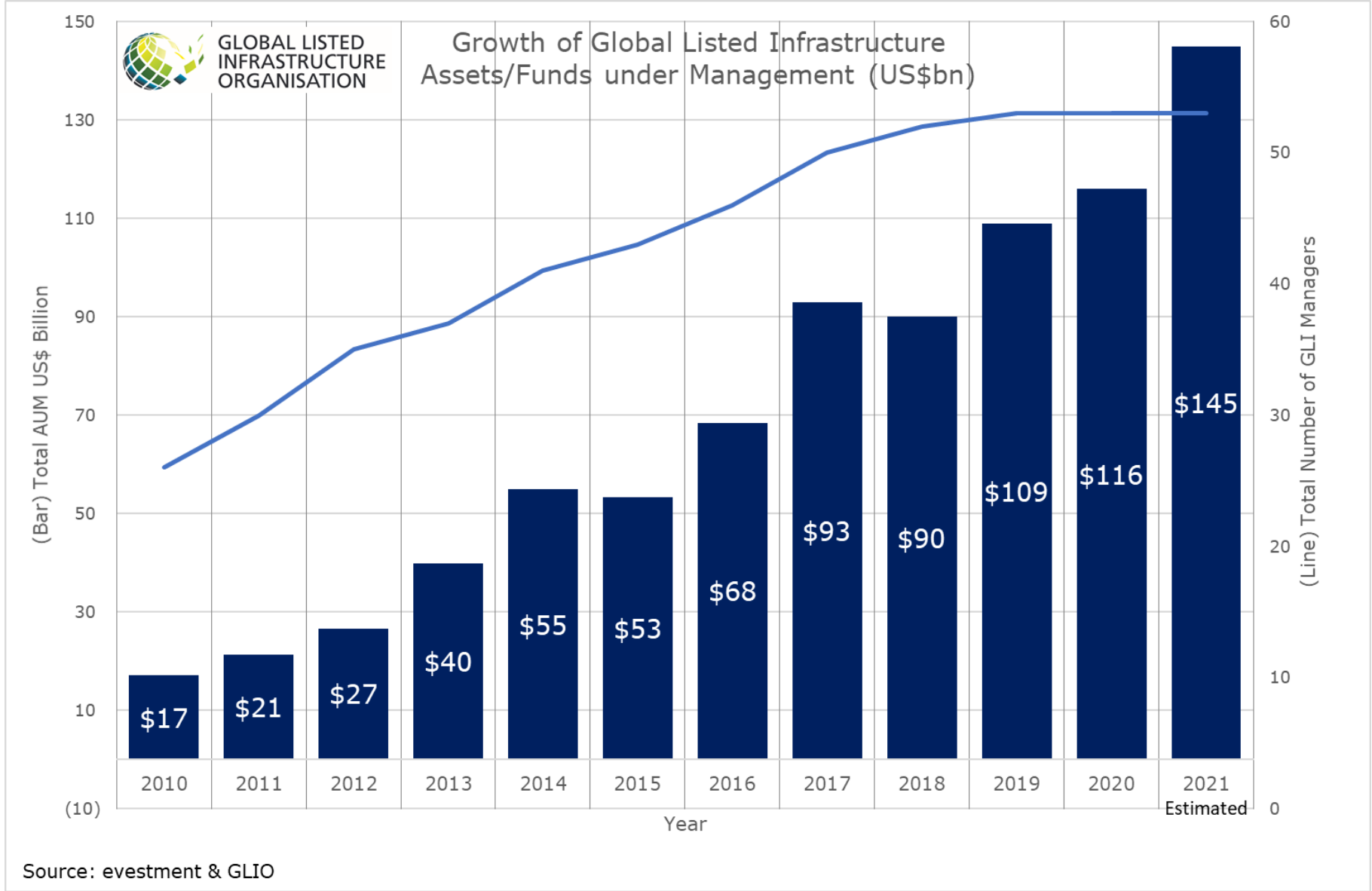
WEC
Energy Group

Williams

WOLFE
RESEARCH

ZÜRICH AIRPORT

GROWTH OF LISTED INFRA AUM



GLIO Target:

Help grow the AUM of dedicated listed infrastructure managers over the next 10 years to **\$350-\$500bn.**

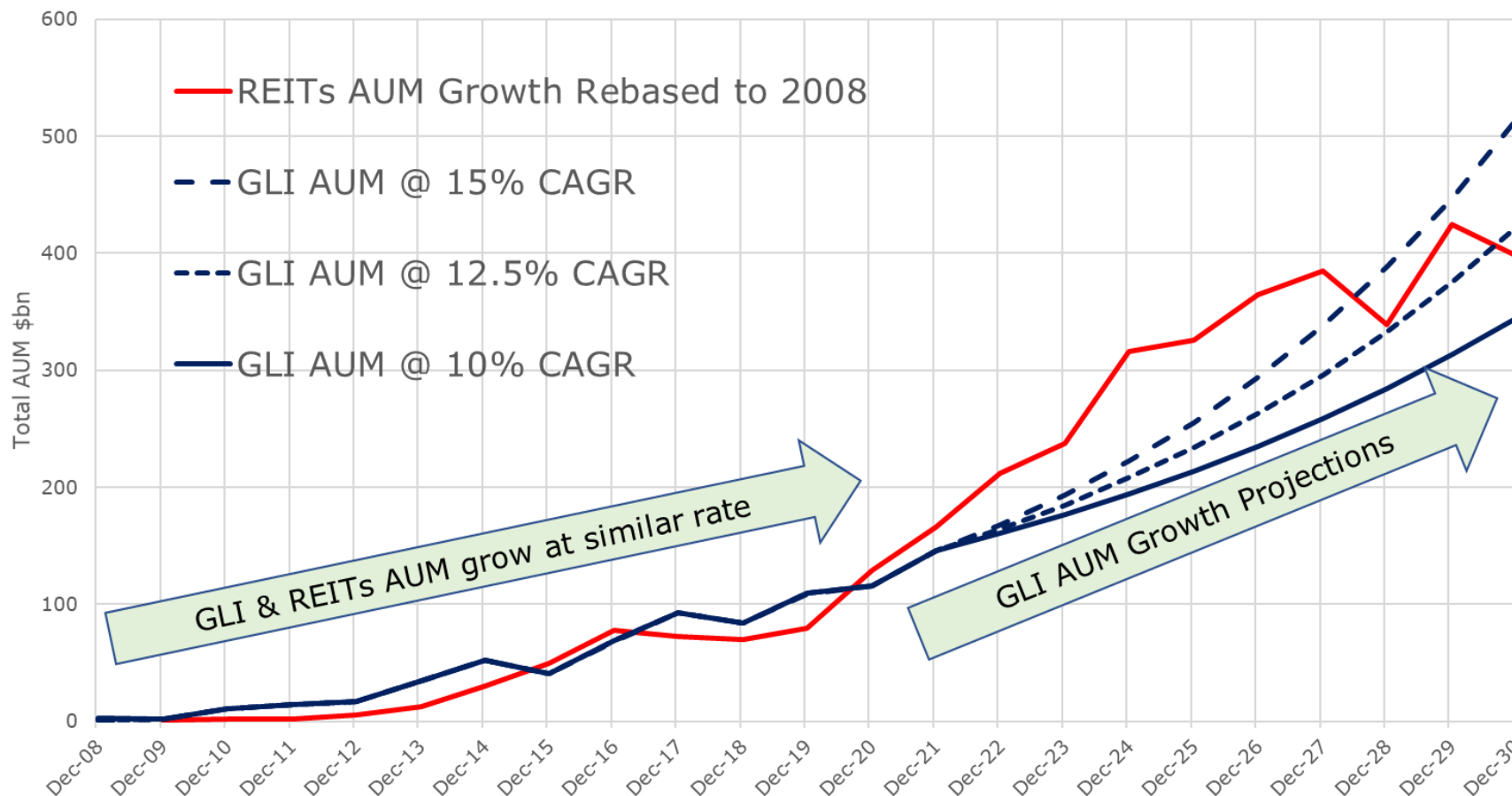
Corporate Benefit:

Increased AUM of managers who understand and are dedicated to infrastructure will mean **longer-term** 'sticky' shareholders.

TARGET: GROW AUM TO >\$350BN BY 2030



Growth of REIT & Global Listed Infrastructure
Assets/Funds under Management (US\$bn)



Source: evestment, GLIO, Green Street Advisors plus GLIO estimates

GLIO Target:

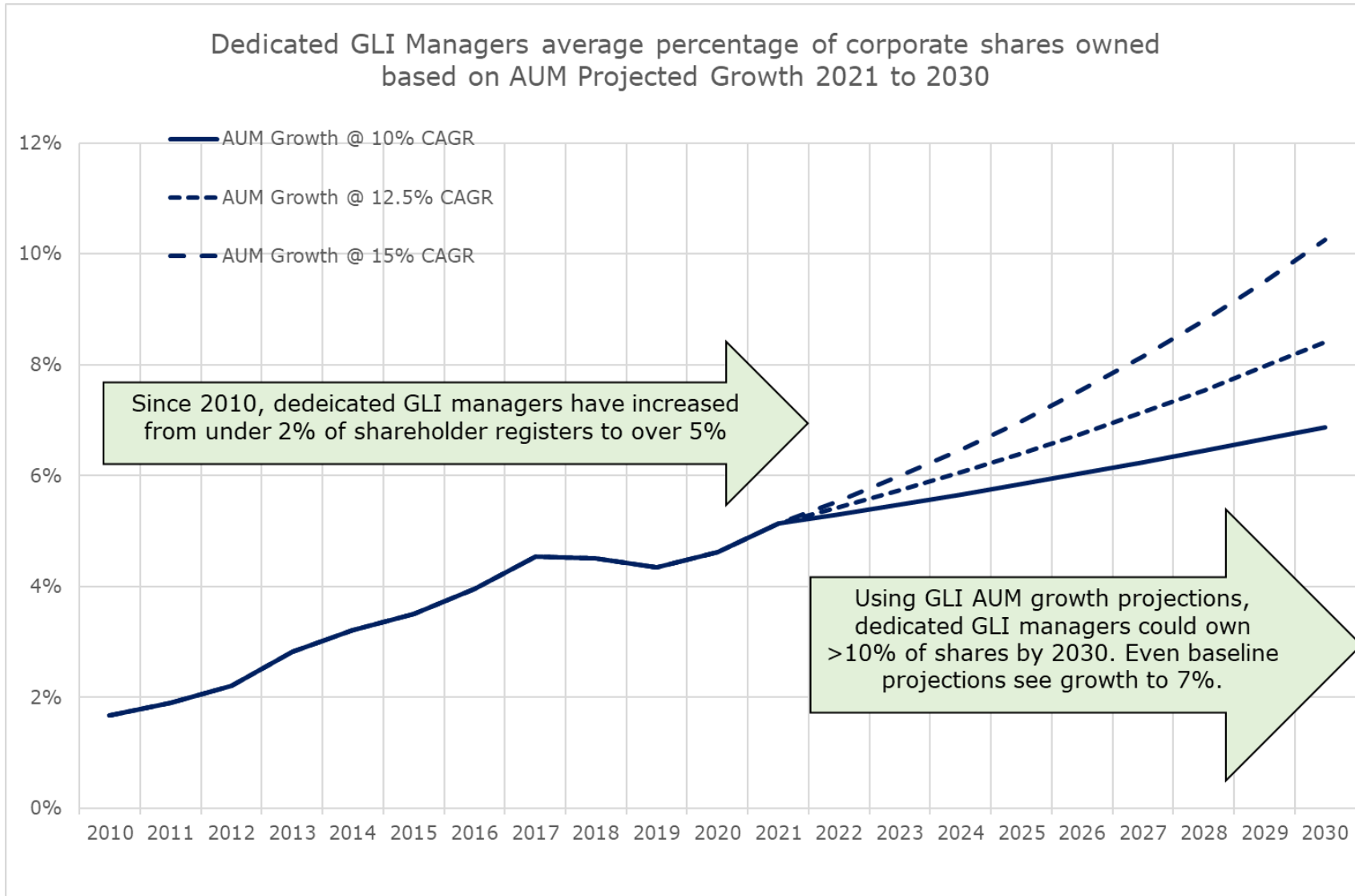
Help grow the AUM of dedicated listed infrastructure managers to **\$350-\$500bn by 2030.**

Corporate Benefit:

Increased AUM of managers who understand and are dedicated to infrastructure will mean **longer-term** 'sticky' shareholders.

Listed REITs AUM grew rapidly between 2000 to 2020 to \$400bn. With targeted investor education, listed infrastructure will follow the same path.

TARGET: GROW 'STICKY' SHAREHOLDER BASE



GLIO Target:

Help grow the AUM of dedicated listed infrastructure managers to **\$350-\$500bn by 2030**.

This could mean GLI managers own up to **10%** of your shares, double the current 5%.....**doubling** your long-term 'sticky' shareholder base.

GLIO EDUCATION FOCUS: KEY BENEFITS



- GLIO focuses on '**Mission critical**' economic infrastructure
- **Monopolistic** in many cases
- Mid-to-long term **proxy for private** infrastructure
- **Diversification** across regions, countries and sectors
- **Attractive yield** and risk/adjusted **long-term performance**
- **Downside protection** in market declines
- **Upside capture** in growth markets
- Underpinned by **stable cashflows**, often **inflation-linked**
- **Attractive valuations** versus private infrastructure
- (On average) good **ESG disclosure** (GRESB partnership)
- Listing requirements offer quality **transparency & liquidity**

HOW CORPORATES BENEFIT



GLIO is often the first point of call for education material on benefits of listed infrastructure
Target: Asset owners & consultants

The GLIO Index & GLIO/GRESB ESG Index are helpful in setting the definition of 'pure' infrastructure, its risk/return characteristics, and ranking the quality of public ESG disclosure

Direct investment benefit

GLIO issues 'live', weekly and monthly news plus performance data to create raised awareness for the asset class.
GLIO seminars and investor/corporate 1x1s raise additional awareness for the corporates.
Also, see the GLIO members 'live' news service.

Pension Fund/SWF
(Asset Owner)

Pension Fund targets infrastructure allocation

Investment Consultant

Consultant issues RFP

Investment Manager

Best fit manager(s) appointed

Listed Infra Portfolio /Strategy

Manager(s) Invest in 'pure' infra corporates 'sticky capital'

Electric Utilities

Transport

Renewable Energy

Energy Infrastructure (Pipelines)

Water & Gas Utilities

Comms Infrs

GLIO research, data, and education material adds value throughout all stages of the investment process

The **GLIO Journal** is a great bi-annual round-up of this educational content

INVESTOR TESTIMONIALS & REFERENCES



"We joined GLIO because of the important contribution you have made to listed infrastructure in recent years. In particular, we value the work you have been doing with corporates and the direction you have been taking towards global representation."

Peter Meany
First Sentier Investors

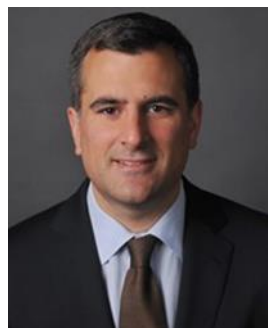
[Request reference](#)



"GLIO's progress since 2016 has been impressive. The organization is unique in its aim – to promote the benefits of listed infrastructure investment and grow long-term dedicated shareholder capital. This clear and simple aim benefits both investors and corporates alike."

Manoj Patel
DWS

[Request reference](#)



"As a founding member of GLIO and board member, I'd encourage listed companies in the infrastructure space to look at the work of GLIO, get involved, and support its initiatives. The organization's long-term goal of building a solid foundation of dedicated global infrastructure shareholders is beneficial for all."

Ben Morton
Cohen & Steers

[Request reference](#)



"We believe the +\$145bn estimated AUM already invested in the asset class will continue to grow strongly over the next ten years. It is extremely important to build an influential industry platform, which GLIO calculates to be a \$3tn asset class - this will be beneficial for the listed corporates and asset managers alike."

Andrew Maple-Brown
Maple-Brown Abbott

[Request reference](#)



"We have witnessed the growth of listed infrastructure since 2006, and the establishment of an industry body represents an important step in the continued evolution of the asset class. We'd certainly encourage corporates to join GLIO and support its essential education work."

Shane Hurst
ClearBridge Investments

[Request reference](#)



"GLIO has established itself as the first point of education for investors looking to enter the asset class. We believe the organization's research, data and information have contributed to AUM growth since 2016."

Jeremy Anagnos
CBRE Investment Management

[Request reference](#)

INVESTOR TESTIMONIALS & REFERENCES



"GLIO has taken significant steps forward in raising the profile of listed infrastructure as an asset class. The GLIO/GRESB ESG Index is one example of how the organization is positioning itself to address the future needs of institutional investors while building a platform for meaningful engagement between infrastructure investors and listed corporates."

Bobby Edemeka
Jennison Associates

[Request reference](#)



"The education and research material that the organization publishes acts as a valuable independent source when making our case to asset owners. This has played a key role in significantly growing our AUM to invest in listed infrastructure companies."

David Bentley
ATLAS Infrastructure

[Request reference](#)



"GLIO is unique in its mission: drawing together essential infrastructure companies from around the globe to promote as a dedicated part of every investment portfolio. As awareness for global listed infrastructure grows we all benefit from stewarding more client capital and this creates a virtuous cycle that benefits the corporates and the sectors they operate in"

Connie Luecke
Duff & Phelps

[Request reference](#)



"We've seen tremendous appetite for listed infrastructure over recent years. The investment case is stronger than ever for this exciting asset class, and GLIO has done great work highlighting its benefits. We'd encourage listed companies to support this initiative, alongside like-minded investment managers."

Alex Araujo
M&G IM

[Request reference](#)



"GLIO has added real value as an education platform focused on the listed infrastructure investment opportunity. We expect client interest for the asset class to continue to grow over the next decade and having an independent representative organization to service the listed infrastructure value chain is beneficial for us all."

Nikhil Uppal
Blackrock

[Request reference](#)



"I'd encourage any listed company in the GLIO universe to join us. GLIO has raised awareness for the asset class in the consultant and asset owner space. This has resulted in year-on-year increases in AUM of dedicated listed infrastructure managers and the listed companies have directly benefited from this."

Thomas van der Meij
Kempen CM

[Request reference](#)

INVESTOR/SELL-SIDE TESTIMONIALS



"Infrastructure allocations will increase over the next decade, and GLIO aims to ensure listed companies attract their share of this long-term capital. I'd recommend corporates support GLIO's education drive to make this happen."

Jim Wright
Premier Miton

[Request reference](#)



"GLIO has and continues to be the leading organization for Infrastructure bringing together industry companies, consultants, and investors to increase overall education and awareness to this important and growing asset class. We have been a proud partner of GLIO and look forward to working together in the future as the Infrastructure space continues to evolve."

Darin Turner
Invesco

[Request reference](#)



"I cannot think of a more compelling or enduring global investment thematic for the coming 50 years than listed infrastructure. As such, I feel it is important to be part of GLIO, an organization dedicated to promoting and growing the opportunity set across both the developed and emerging world for investors and corporates alike. "

Sarah Shaw
4D Infrastructure

[Request reference](#)



"GLIO has managed to increase investor understanding of listed infrastructure with its research and work on the GLIO Index. In our role advising asset owners on capital deploy in infrastructure, GLIO's education material has proved to be a great help."

Anish Butani
bfinance

[Request reference](#)



"We have started working more closely with GLIO to contribute to its educational work in connecting the flow of capital from investors seeking inflation proofed, GDP linked, robust and long term free cash flows to corporates whose listed shares offer these attributes. GLIO provides an essential platform to raise FUM, to the benefit of all participants in the listed infrastructure ecosystem.

Robert Crimes
Insight Investment Research

[Request reference](#)



"GLIO has grown impressively over recent years. The organization has proved a great partner for us and the combined growth in AUM among the GLIO investor members clearly benefits the companies under our coverage"

Steve Fleishman
Wolfe Research

[Request reference](#)

CORPORATE TESTIMONIALS



"We are long-time supporters of GLIO and its mission to raise awareness for infrastructure investment. We are impressed with the high quality of the network and the organization's work to promote transparency on ESG disclosure is particularly impactful."

Tom Fanning
Southern Company



"As companies like ours make significant investments to decarbonize the economy and create a cleaner energy future, GLIO has provided an excellent exposure to international investment capital that is focused on critical infrastructure. GLIO also has developed a valuable platform for examining environmental and emerging issues facing our industry."

Gale Klappa
WEC Energy Group



"As an essential energy infrastructure company, we see the further development of a global organization to attract long-term dedicated institutional capital as very beneficial. We've supported GLIO since 2018 and the GLIO network has provided us with the opportunity to expand our exposure to shareholders aligned with our strategic focus."

Walt Hulse
ONEOK, Inc.



"Joining the GLIO network of companies has placed PSEG squarely in the global listed infrastructure ecosystem, opened new investor access channels and amplified our strategic messaging."

Dan Cregg
Public Service Enterprise Group



"You have transformed into reality the ideas you shared with me a number of years ago. Formalizing, validating and distributing the GLIO Index is a great accomplishment and will be of great benefit to our ecosystem."

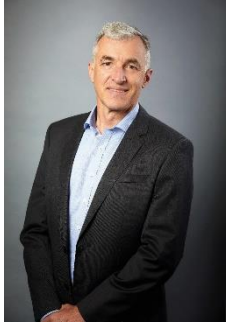
Mark DeRussy
SBA Communications



We joined GLIO back in 2018 as an opportunity to promote the rail industry within the infrastructure asset class. We have participated in a number of events, and several 1x1 meetings with investors from around the world. We believe that GLIO provides a great opportunity to connect with new investors and expand our long-term shareholder base across the globe.

Paul Butcher
Canadian National Railway (CN)

CORPORATE TESTIMONIALS



"As a fairly unique fibre network asset, we didn't fit the historical mould of a telecommunications business and we lacked market comparators. Our membership of GLIO and inclusion in the GLIO Index have given us a more logical point of reference and are helping grow wider investor awareness of our business. At the same time, GLIO has enhanced our knowledge of listed infrastructure trends both beyond New Zealand and our industry. So for Chorus, GLIO membership is delivering benefits on many levels."

JB Rousselot
Chorus

INVESTOR/SELL-SIDE TESTIMONIALS & REFERENCES



Sarah Shaw	4D Infrastructure	sarah@4dinfra.com
Brad Frishberg	Macquarie	Brad.Frishberg@macquarie.com
David Bentley	ATLAS Infrastructure	davidbentley@atlasinfrastructure.com
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John White	Heitman	John.White@heitman.com
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Kevin McSweeney	Signature CI	KMcSweeney@signature.ci.com
Shane Hurst	ClearBridge/RARE	SHurst@clearbridge.com
Nils Schalin	UB Asset Management	Nils.Schalin@unitedbankers.com
Robert Crimes	Insight Investment Research	robert.crimes@InsightIR.com
Steve Fleishman	Wolfe Research	sfleishman@wolferesearch.com

GLIO's investor references represent approximately \$100bn in dedicated 'sticky' capital



Uniting the Global Listed Infrastructure asset class

The asset class offers investors global diversification across mission-critical economic sectors including utilities, energy distribution, transportation, and communications infrastructure. It has provided attractive net total returns, and offers transparency, liquidity, underpinned by stable cashflows. Development of the asset class is essential to meet the demands of an environmentally-aware global economy of the future. *Support GLIO now.*



GLOBAL LISTED
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EDUCATE RESEARCH PROMOTE

www.glio.org

The GLIO Index

Building pure infrastructure investment



The GLIO Index* measures and ranks the performance of companies critical to the day-to-day functioning of society and the global economy. Constituents are characterised by high entry barriers, capital requirements and regulation, as well as predictability of cashflows and long-term contractual agreements.

At least 75% of constituents' EBITDA must derive from: energy transportation and storage, communications infrastructure, transportation, renewable energy and regulated network utilities.

We developed the GLIO Index in collaboration with specialist global listed infrastructure investment managers.

Visit www.glio/index for more data to enhance your investment research.



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The index is calculated, maintained and disseminated by real assets specialist index provider GPR registered under Benchmark Regulation (BMR).

*Based on EDHECInfra TIOCS® classification system.

Now available on the major data platforms:

Bloomberg, FactSet, Refinitiv, Rimes and Wilshire

Bloomberg Tickers:	Refinitiv (Reuters) RICs:
GLIOAUD (AUD Version)	.GLIOAUD (AUD Version)
GLIOEUR (EUR Version)	.GLIOEUR (EUR Version)
GLIOLOC (Local Version)	.GLIOLOC (Local Version)
GLIOUSD (USD Version)	.GLIOUSD (USD Version)
GLIONAUD (Net AUD Version)	.GLIONAUD (Net AUD Version)



**GLOBAL LISTED
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ORGANISATION**

Global property research
Solutions for customized property indices

Index Name	Bloomberg	Reuters
GLIO Index (US Dollar)	GLIOUSD	.GLIOUSD
GLIO Index (Australian Dollar)	GLIOAUD	.GLIOAUD
GLIO Index (Euro)	GLIOEUR	.GLIOEUR
GLIO Index (Local Currency)	GLIOLOC	.GLIOLOC
GLIO Net Index (Australian Dollar)	GLIONAUD	
GLIO Regulated Utilities Index (US Dollar)	GLIOUTLU	.GLIOUTLU
GLIO Electric Utilities Index (US Dollar)	GLIOELTU	.GLIOELTU
GLIO Gas Utilities Index (US Dollar)	GLIOGASU	.GLIOGASU
GLIO Water Utilities Index (US Dollar)	GLIOWTRU	.GLIOWTRU
GLIO Transport Index (US Dollar)	GLIOTRNU	.GLIOTRNU
GLIO Airports Index (US Dollar)	GLIOAIRU	.GLIOAIRU
GLIO Passenger Rail Index (US Dollar)	GLIOPASU	.GLIOPASU
GLIO Marine Ports Index (US Dollar)	GLIOPORU	.GLIOPORU
GLIO Railroads Index (US Dollar)	GLIORAIU	.GLIORAIU
GLIO Toll-roads Index (US Dollar)	GLIOTOLU	.GLIOTOLU
GLIO Energy Transportation & Storage Index (US Dollar)	GLIOETSU	.GLIOETSU
GLIO Communications Infra Index (US Dollar)	GLIOCOMU	.GLIOCOMU
GLIO Satellites Index (US Dollar)	GLIOSATU	.GLIOSATU
GLIO Telecom Infra Index (US Dollar)	GLIOTELU	.GLIOTELU
GLIO Renewable Energy Index (US Dollar)	GLIORNWU	.GLIORNWU

The GLIO/GRESB ESG Index



Measuring progress on environmental, social and governance goals is one of the most pressing current concerns of the global investment community. GLIO and GRESB have partnered to provide an essential tool for the infrastructure asset class; a tailored ESG index.

All constituents are members of the parent GLIO Index, meaning they derive 75% of EBITDA from relevant infrastructure activities: communications infrastructure, energy transportation & storage, regulated utilities and renewables, and transportation.



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Now available on the major data platforms:

Bloomberg:	Refinitiv:
GESGNAUD (Net AUD Version)	.GESGNAUD (Net AUD Version)
GESGAUD (AUD Version)	.GESGAUD (AUD Version)
GESGEUR (EUR Version)	.GESGEUR (EUR Version)
GESGLOC (Local Version)	.GESGLOC (Local Version)
GESGUSD (USD Version)	.GESGUSD (USD Version)



Global property research
Solutions for customized property indices



GLOBAL LISTED
INFRASTRUCTURE
ORGANISATION



G R E S B

Global property research
Solutions for customized property indices

Index Name	Bloomberg	Reuters
GLIO/GRESB ESG Net Index (Australian Dollar)	GESGNAUD	.GESGNAUD
GLIO/GRESB ESG Index (Australian Dollar)	GESGAUD	.GESGAUD
GLIO/GRESB ESG Index (Euro)	GESGEUR	.GESGEUR
GLIO/GRESB ESG Index (Local Currency)	GESGLOC	.GESGLOC
GLIO/GRESB ESG Index (US Dollar)	GESGUSD	.GESGUSD
GLIO/GRESB ESG Communications Infra Sector Index (US Dollar)	GESGCOMU	.GESGCOMU
GLIO/GRESB ESG Energy Transportation & Storage Sector Index (US Dollar)	GESGETSU	.GESGETSU
GLIO/GRESB ESG Regulated Network Utilities Sector Index (US Dollar)	GESGUTLU	.GESGUTLU
GLIO/GRESB ESG Renewable Generation Sector Index (US Dollar)	GESGRNWU	.GESGRNWU
GLIO/GRESB ESG Transport Sector Index (US Dollar)	GESGTRNU	.GESGTRNU
GLIO/GRESB ESG Emerging Markets Index (US Dollar)		.GESGEMU
GLIO/GRESB ESG Developed Markets Index (US Dollar)		.GESGDMU

GLIO JOURNALS - TO DOWNLOAD

