

EBLX INVEST SCSp, SICAV-RAIF

Qualified Investors Term Sheet | September 2024

Unique investment opportunity into a strategic-run, core infrastructure SICAV-RAIF fund focusing primarily on a set of already secured, diversified, high-quality solar projects and complementary, other core renewable energy infrastructure in mature Western European market, offering an attractive target IRR of 6-9% and full compliance with Article 9 of the SFDR.

Portfolio

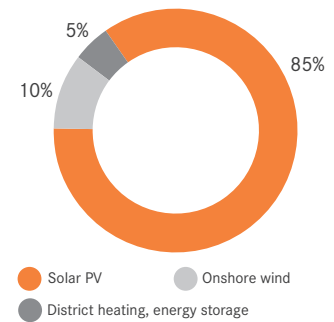
- Technologies: Solar PV, onshore wind, district heating, energy storage
- Countries: Germany, Spain, Italy, Switzerland
- No. of targeted investments: 20–30

Key Advantages

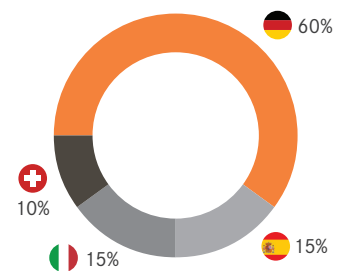
- Exclusively focused on renewable energy infrastructure
- Art. 9 SFDR compliance
- Multidimensional diversification: proven technologies, Western European markets, already secured project pipeline
- Defensive risk profile: 100% core, no terminal value risk
- Majority brownfield
- Stable and predictable cash flows, inflation protection
- Cost efficient structure, very competitive fee levels

Portfolio Breakdown

Renewable technologies (MW)¹



Countries (MW)¹



¹ Targeted allocation: Actual numbers can deviate hereof and change over time

Source: ebl-im.ch, Q2-2024

Investment Highlights

125 years in energy infrastructure, 30+ in renewables:

EBL relies on a century in the energy sector and three decades in green energy investments.

Very attractive risk-return profile:

Defensive, combining the key qualities of the core infrastructure asset class with the full visibility on the specific asset portfolio.

Solar focus, complemented by onshore wind, district heating, energy storage:

Prioritizes solar PV as it is the most established renewable energy technology and the fastest-expanding renewable sector.

Secured, diversified 1 GW portfolio of high-quality assets:

Pre-identified projects ensure highest transparency, low investment risk, and predictable, fast fund deployment.

Proven investment success:

More than 14 years of successful investments together with reputable, institutional Swiss investors.

Dedicated, highly experienced team, and fully committed fund sponsor:

EBL pre-invested EUR 110m into the development pipeline and made a EUR 50m investment into the fund.

ESG and energy transition commitment:

Full SFDR Article 9 compliant, supporting global ESG efforts.

Key Terms

Fund structure	Luxemburg SICAV-RAIF
Asset class	Infrastructure (Art. 53 Abs. 1 lit. dbis BVV 2)
SFDR 2019/2088	Article 9 product
LEI code	5299006KRZE9EGQFK 851
1st closing	January 2024
Total capital commitment	EUR 106m
Target fund size	EUR 250–500m
Target IRR (net)	6–9%
Maturity	26 years (2050, plus 2 + 2 years)
Investment period	4 years (end of 2027, extendable by 1 year)
Min. investment ticket	EUR 1m
Distributions	No reinvestment
Management fee	50–60 basis points on paid-in capital (additional 9,000 EUR/MW per executed investment)
Performance fee	None
TER KGAST	c. 83 basis points on paid-in capital / c. 105 basis points on average NAV
Initiator	EBL (Genossenschaft Elektra Baselland)
AIFM IP	Concept S.A., Luxemburg
Depositary bank	DZ Privatbank S.A., Luxemburg

Fund Manager

EBL Infrastruktur Management AG (EBL-IM) is a manager of collective assets registered under the laws of Switzerland, supervised by the Swiss Financial Market Supervisory Authority FINMA. EBL-IM is a fully owned subsidiary of EBL, an independent and private cooperative in Baselland, Switzerland, founded in 1898.

EBL is an energy supplier in the Canton of Baselland and other cantons and an active investor in renewable energy in Baselland, Switzerland and Europe for more than 30 years. Since 2010, EBL invests together with qualified Swiss investors in CSP generation plants in Spain and Italy. EBL Fernwärme AG, founded in 2012, has invested in five Swiss district heating systems and therefor collected CHF 49m from 3rd party investors. EBL Wind Invest AG raised EUR 117m from six highly reputable Swiss investors and invested in 14 onshore wind parks with 150 MW in Germany. In total, the external funds from 3rd party investors managed and invested by EBL into renewable energy currently amounts to EUR 576m.



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