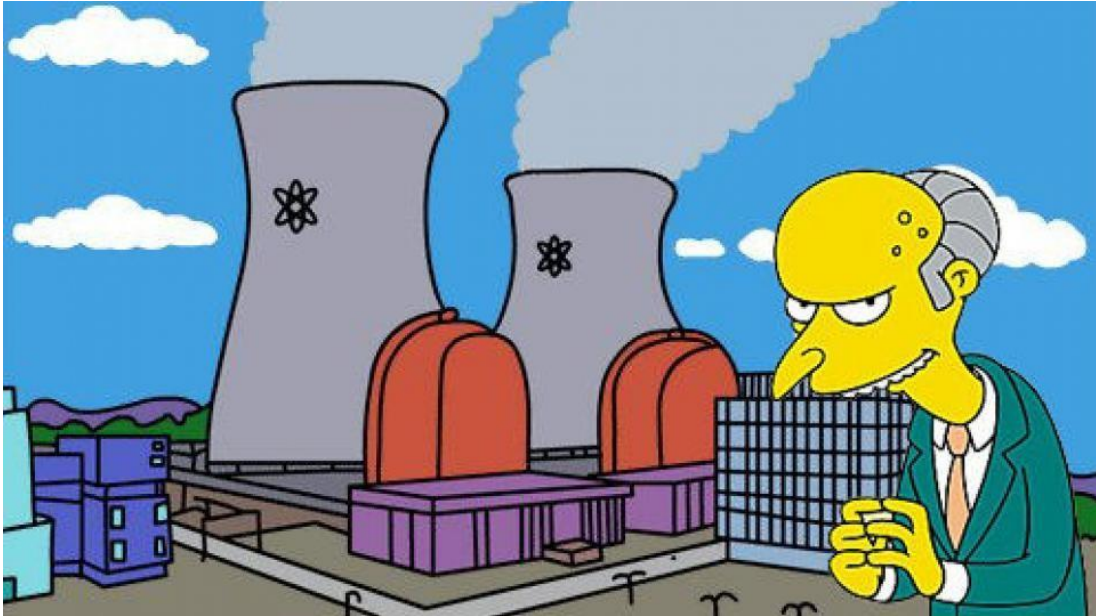
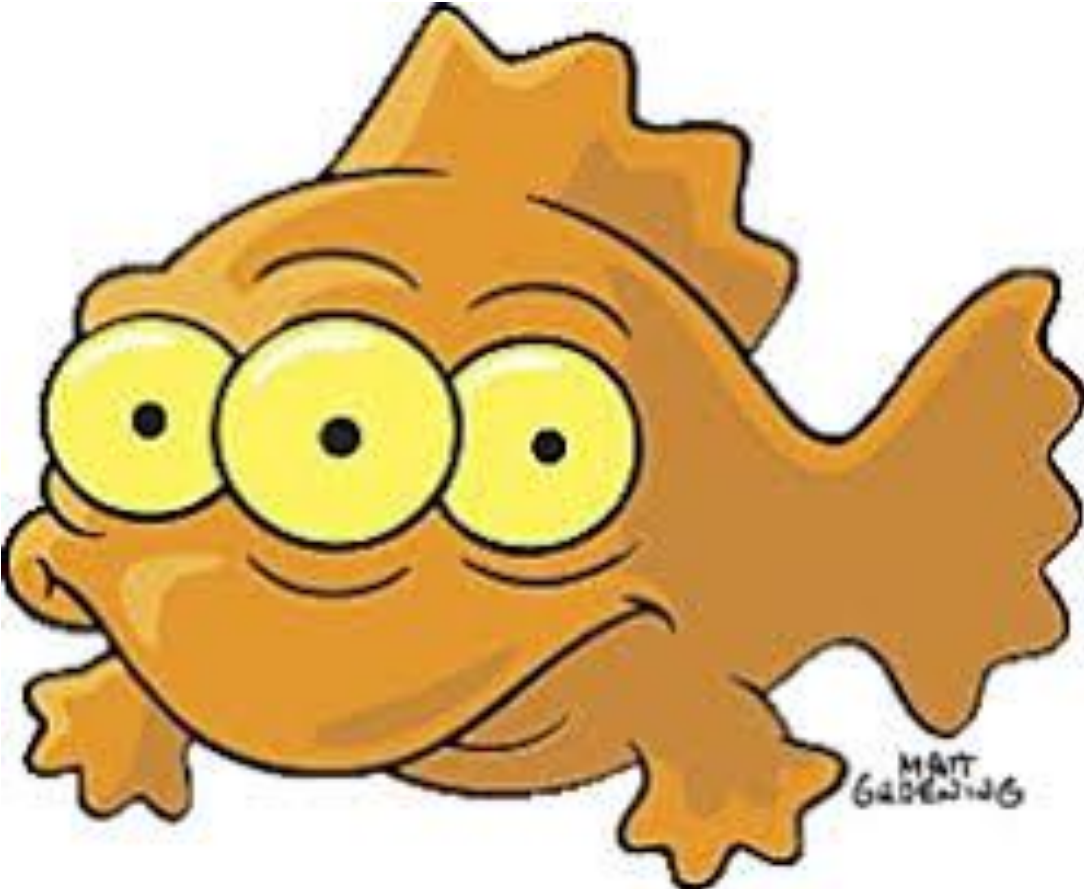




FEBRUARY 2025

Global Listed Infrastructure Strategy Fuelling Infrastructure Growth – the Nuclear Resurgence

This communication is directed at persons having professional experience in matters relating to investments and that any investment or investment activity to which it relates is available only to such persons or will be engaged in only with such persons and such persons who do not have professional experience in matters relating to investments should not rely on it. A one-on-one presentation may involve more than one prospective client if the presentation is private in nature and the prospects have ample opportunity to ask questions and discuss fee arrangements



2004
ESTABLISHED

29
TEAM

Strategies

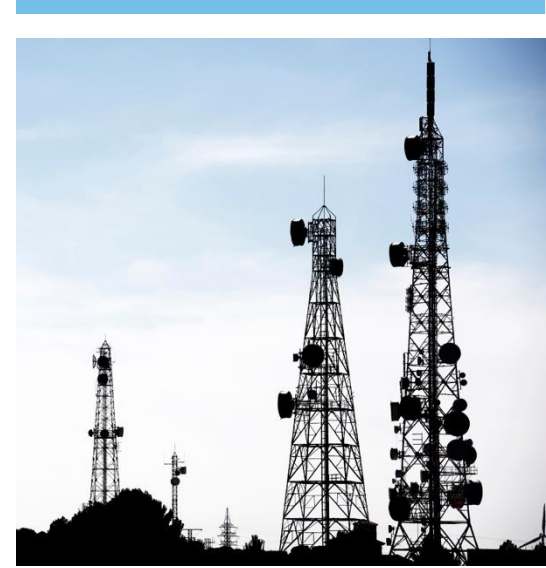
Global REITS



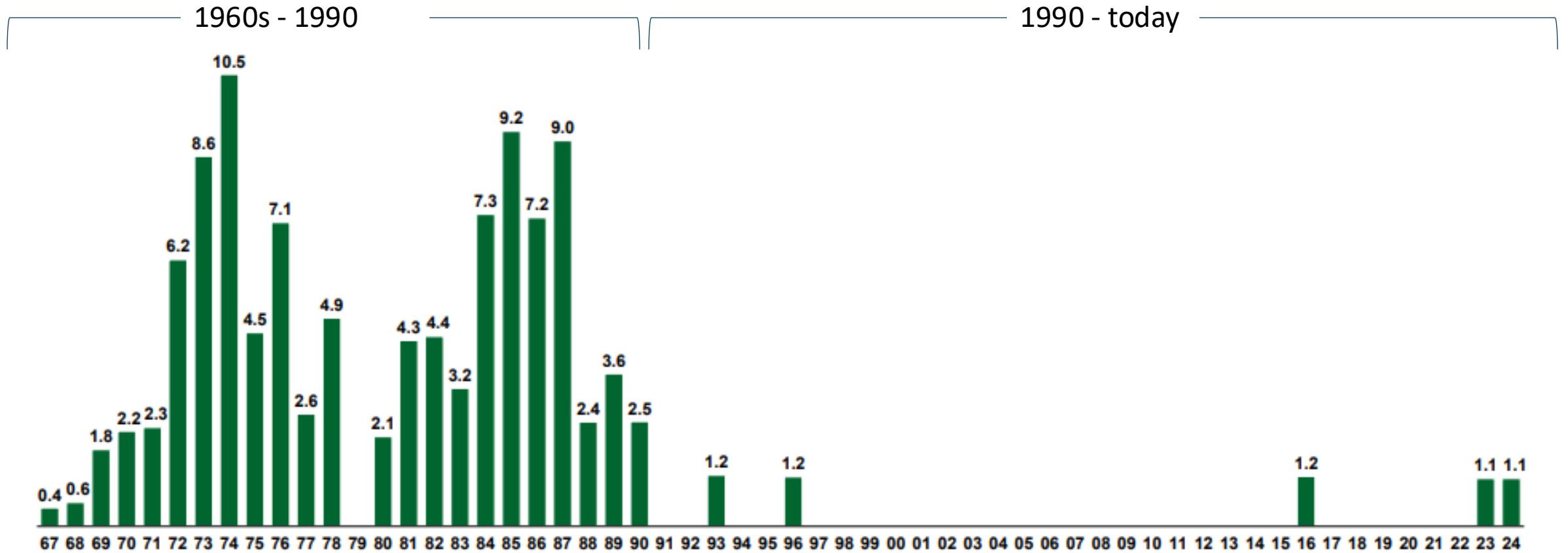
Domestic Real Assets



Global Listed Infrastructure

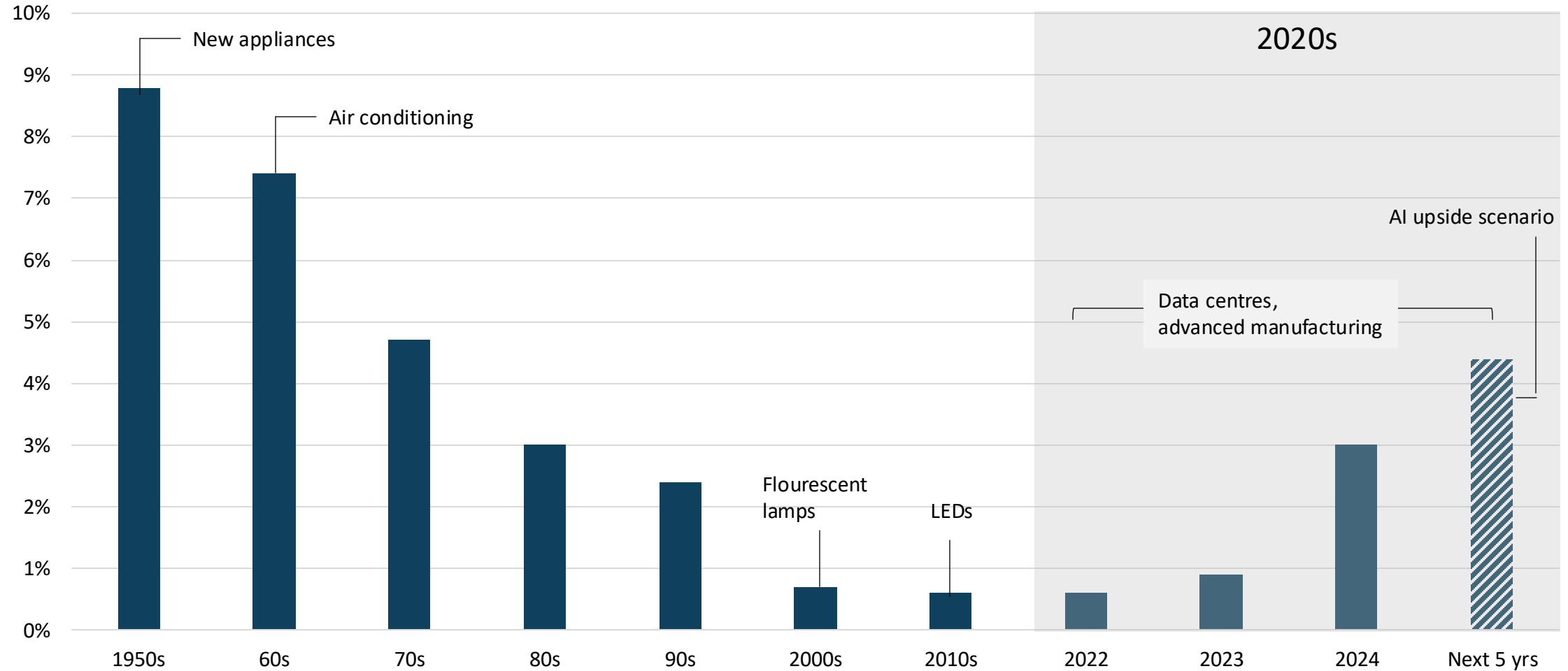


U.S. new nuclear capacity commissioned per year (GW)



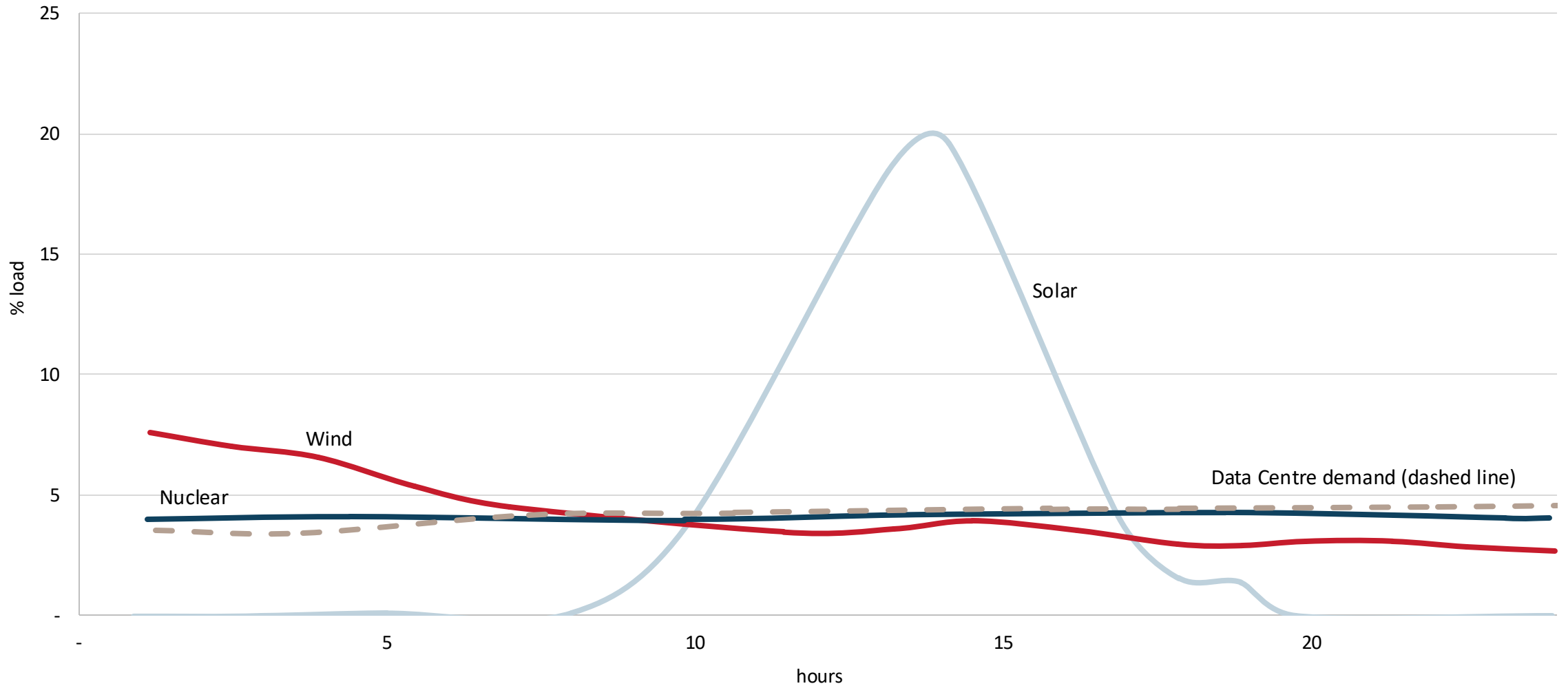
1. Excludes test and prototype reactors; Note: Watts Bar 1 & 2 construction originally began in 1973 and halted in 1985; construction resumed on Unit 1 in 1992 and Unit 2 in 2007

Average annual U.S. electricity load growth



Source: Resolution Capital, Grid Strategies, December 2024, U.S. Department of Energy, December 2024

French daily load curves of data centres vs. clean power sources

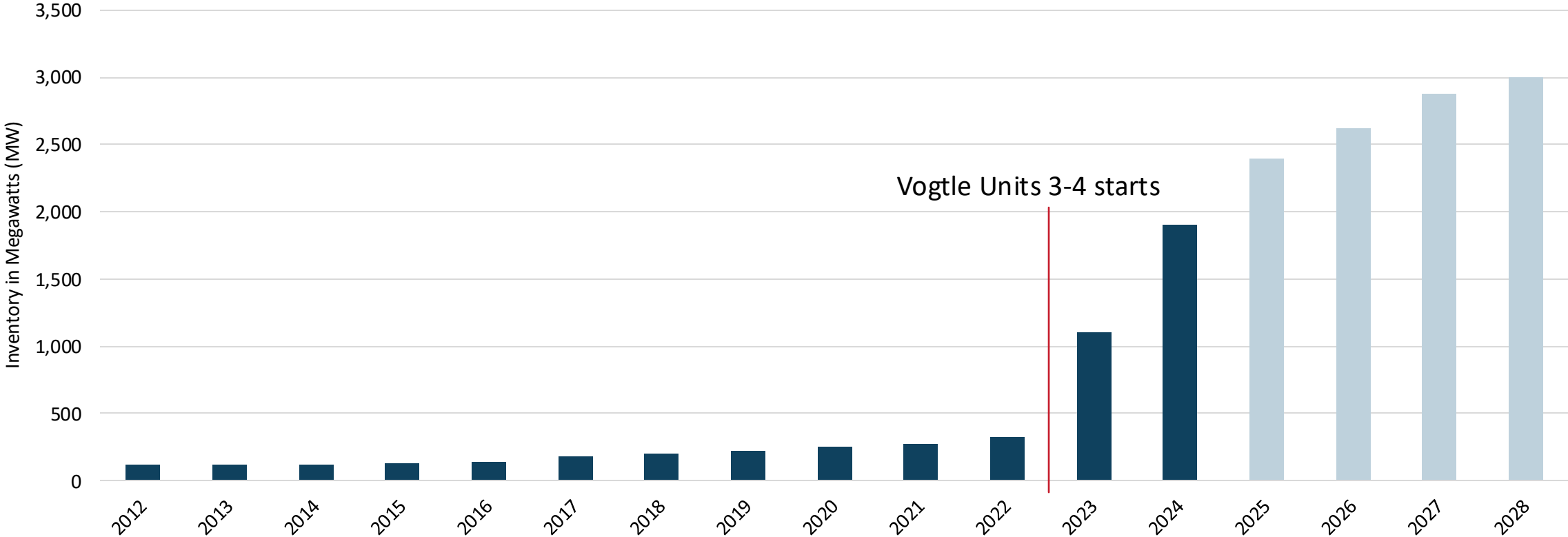


Notes: The data on hourly electricity generation refer to the representative days of 2 January 2023 and 11 June 2023. The generation profiles shown are derived from the total generation of the selected technologies on these days.
Sources: IEA analysis based ENTSO-E transparency and E3 Whitepaper (2024)



Investment thesis: energy transition + digitisation

Atlanta - Data Center Explosion



Source: Green Street, June 2024
Illustrative only and not a recommendation to buy or sell any security.



Investment thesis: energy transition + digitisation

Three Mile Island
second coming



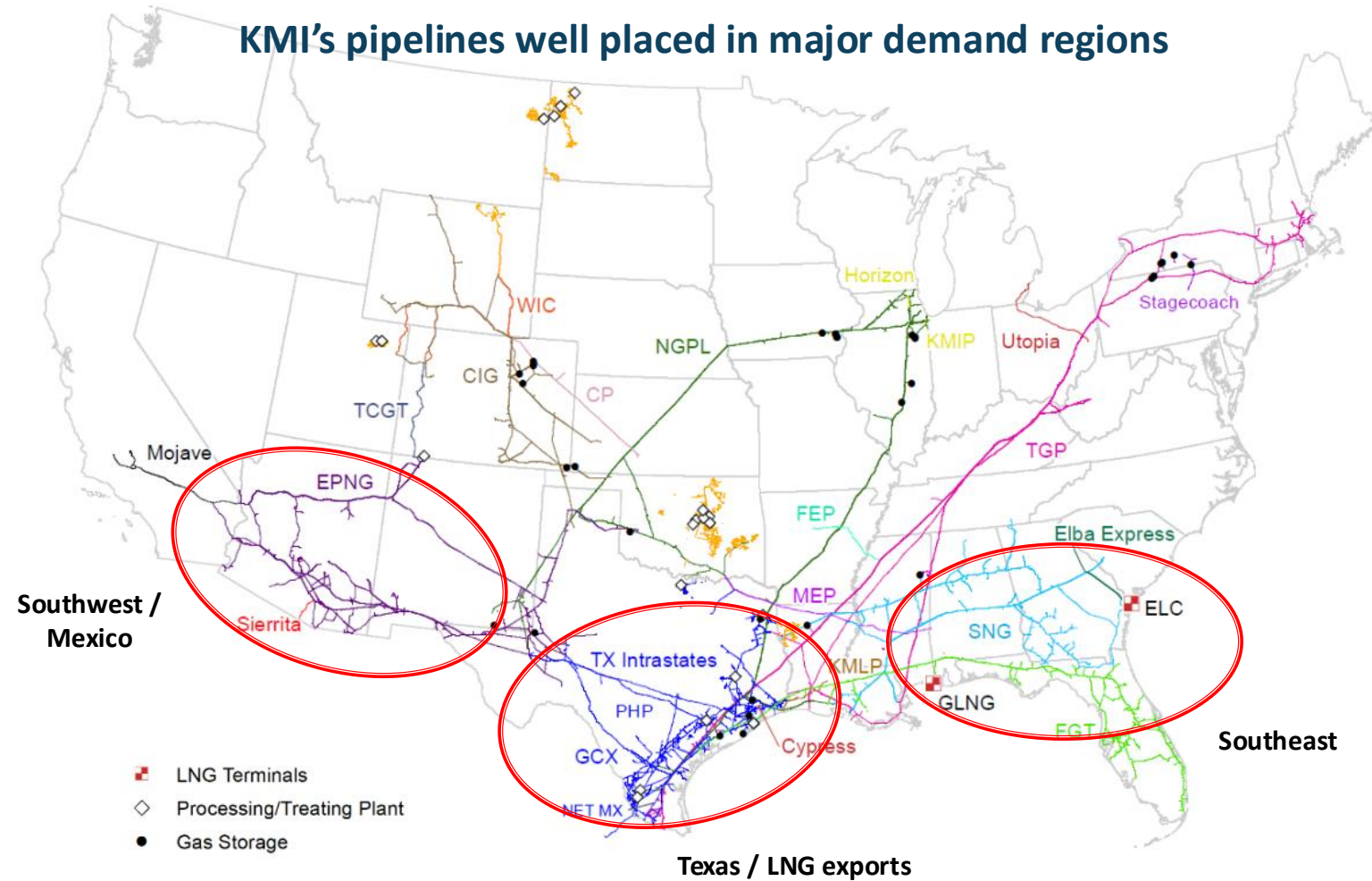
Source: Constellation Energy

Illustrative only and not a recommendation to buy or sell any security.



Investment thesis: growing power demand

KMI's pipelines well placed in major demand regions



Source: Kinder Morgan (map), RCL (overlay), January 2025
Illustrative only and not a recommendation to buy or sell any security

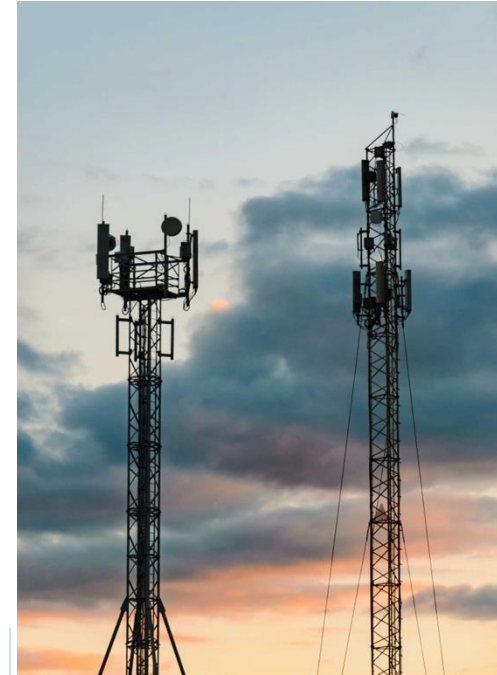
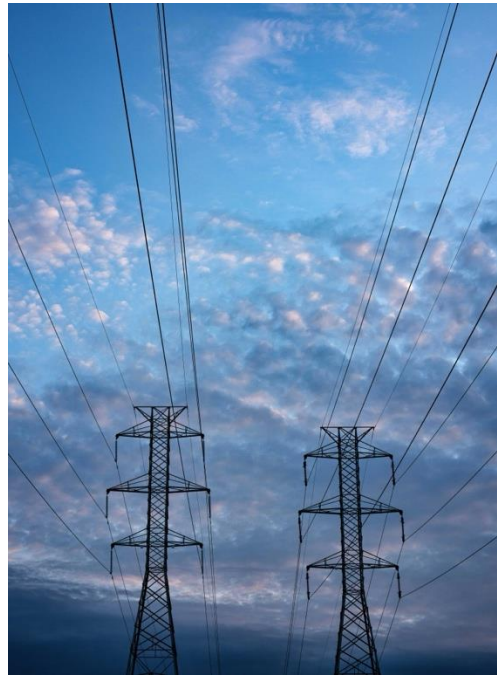
ENERGY TRANSITION
55%

ENERGY SECURITY
12%

MOBILITY
21%

CIRCULAR ECONOMY
6%

DIGITISATION
7%



Load growth

Resiliency

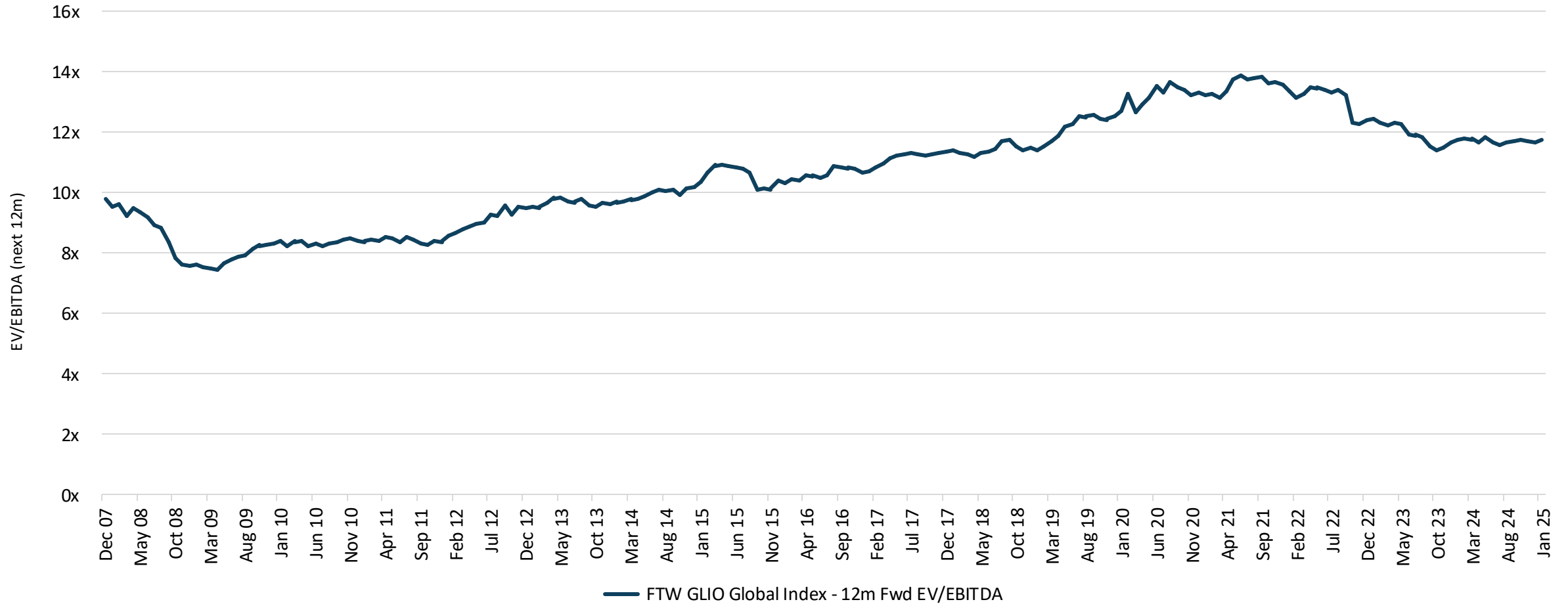
Urbanisation

Clean water

Big data

NB: % represents the proportion of the sector in Resolution Capital Global Listed Infrastructure Fund as at 31 December 2024
This is illustrative only and not a recommendation to buy, sell or hold

Global Listed Infrastructure Valuation (EV/EBITDA)



Source: GLIO, Resolution Capital, 31 January 2025
 Chart is for illustrative purposes only

Performance as at 31 January 2025 - Compound Annual Returns (After Fees)

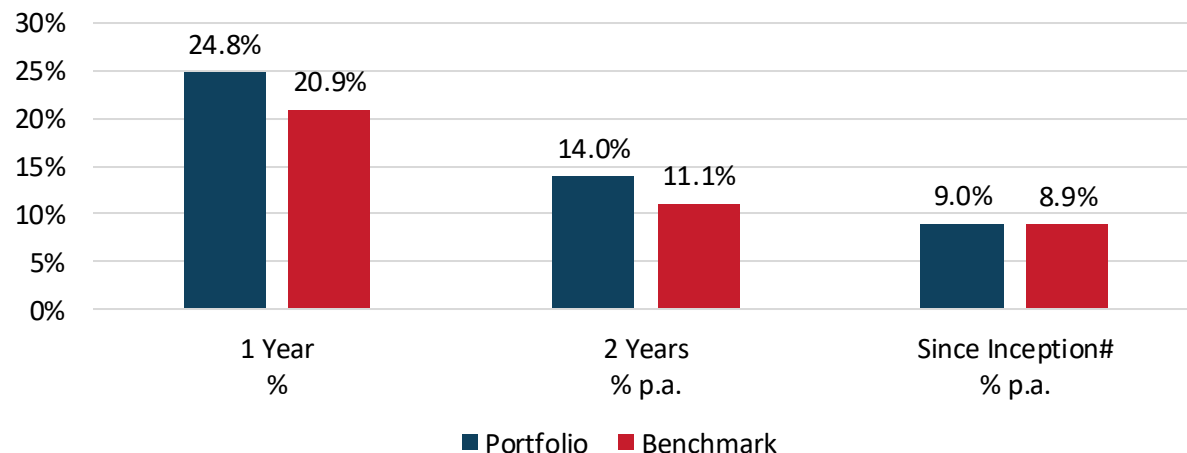
Global Listed Infrastructure Fund Unhedged A\$	1 Year %	2 Years % p.a.	Since Inception# % p.a.
Fund (Post Fees)^	24.8	14.0	9.0
Benchmark*	20.9	11.1	8.9
Excess Return (Post Fees)	3.9	2.9	0.1

30 September 2021.

^ Returns are expressed after deducting tax and investment management fees.

* Benchmark is FTSE Developed Core Infrastructure 50/50 Index (AUD) Net TRI.

Excess returns are based on post fees returns. Total returns are cumulative for periods of one year or less and annualised for periods of greater than one year. Past performance is not indicative of future results, and the principal value and investment return will fluctuate, so that you may have a gain or loss when you sell your units. Returns could be reduced, or losses incurred, due to currency fluctuations.



Morningstar Awards 2025 (c). Morningstar, Inc. All Rights Reserved. Resolution Capital Global Listed Infrastructure Fund nominated for Fund Manager of the Year – Listed Property and Infrastructure, Australia.

Source: Resolution Capital, as at 31 January 2025

Note - Fund returns are post-management fees and post withholding tax. The Fund's Management Fee is 0.70% p.a. on the net asset value of the Fund and the Performance Fee is 20% of the Fund's outperformance of the benchmark net of the management fee and expenses. Past performance is no guarantee of future results. Investment returns shown are unaudited and compiled based on internal information that is believed to be accurate. The portfolio returns assume the reinvestment of distributions.

ASX: RCAP



**Resolution Capital
Global Property Securities Fund - Active ETF**

ASX: RGIF



Listing 25 March 2025

**Resolution Capital
Global Listed Infrastructure Fund - Active ETF**

Resolution Capital Limited ABN: 50 108 584 167, AFSL No. 274491

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Further Information:

Jan De Vos

Email: jan.devos@rescap.com

Mark Jones

Email: mark.jones@rescap.com

Sarah Lau

Email: sarah.lau@rescap.com

www.rescap.com