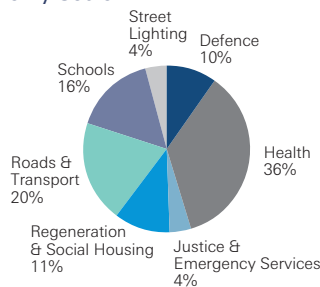
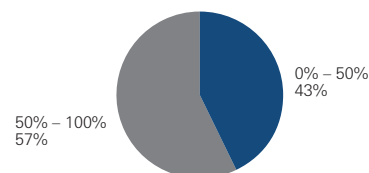
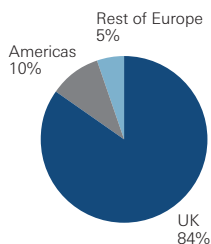
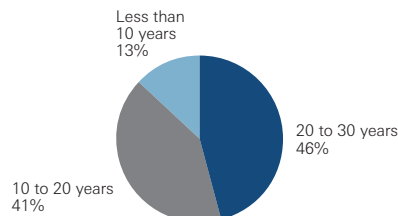


JLIF ("the Fund") is a FTSE 250 company with a Primary Listing on the London Stock Exchange. The Fund had a market capitalisation of £611.2 million at 30 September. JLIF's dividend of 6.0 pence per share has now been exceeded following the dividend increase announced in March 2013. Total shareholder return from launch to 30 September 2013 has been 29.0%. JLIF has a portfolio of 49 low risk, operational PPP infrastructure projects located in the UK, Continental Europe and North America acquired from both the market and John Laing. Since 1 January 2012, 70% of the Fund's acquisitions have been from vendors other than John Laing. JLIF strives to increase the value of the projects under its ownership, and value continues to be driven from the assets as evidenced by underlying growth this year to date of 5.8%.

<b>Investment Objective</b>	A strong, predictable dividend yield with an annual minimum target of 6% on the IPO Issue Price and an IRR target of 7%-8%.
<b>Financial and Operational Highlights</b>	<ul style="list-style-type: none"> <li>Completed the acquisition of a portfolio of 11 operational, yielding social infrastructure assets from Investors in the Community ("IIC") for approximately £123.0 million</li> <li>Completed the acquisition of an additional 5% stake in the LUL Connect (CityLink) project from co-shareholder Motorola Solutions UK Limited taking JLIF's shareholding in the asset to 33.5%</li> <li>Portfolio Value increased by 22.7% or £130.0 million since 30 June 2013 to £701.9 million at 30 September 2013 (including acquisitions and investments and after distributions and exchange rate movements)</li> <li>Net Asset Value as at 30 September 2013 of £587.5 million (cum-div)</li> <li>Higher than expected underlying growth of 5.8% since January 2013 on a rebased Portfolio Value of £663.3 million taking the portfolio valuation to £701.9 million</li> <li>NAV per share of 104.6 as at 30 September 2013 (after adjusting for the dividend of 3.125 pence per share paid in October 2013)</li> </ul>
<b>Investment Policy Summary</b>	<p>JLIF invests in assets which are predominantly:</p> <ul style="list-style-type: none"> <li>in their operational phase, having completed construction</li> <li>backed by public sector or government revenue streams</li> <li>availability-based (where the payments from the concession do not generally depend on the level of use of the project asset)</li> <li>within the UK and in countries that are regarded as fiscally strong</li> </ul> <p>JLCM believes that attractive opportunities are likely to arise for JLIF to enhance returns for shareholders in areas of the world where PPP is a well developed procurement method for delivering infrastructure investment. JLIF will continue to make investments in Continental Europe and Canada, and in the longer run may consider investments in the United States of America and the Asia Pacific region.</p>
<b>Portfolio</b>	The Portfolio consists of 49 PPP assets as at 30 September 2013 that have predominantly availability-based revenues. The assets are diversified across seven sectors: defence, health, justice and emergency services, regeneration and social housing, roads and transport, schools, and street lighting: and three geographical regions; UK, Canada and Continental Europe.

**Asset breakdown****Portfolio by Sector****Portfolio by Size of Shareholding****Portfolio by Geography****Remaining Concession Length****Note**

Figures in charts may not sum to 100% due to rounding

**Key Statistics**

As at 30 September 2013

**Listing**

London Stock Exchange

**Premium to NAV**

4.09%

**Date of IPO**

29 November 2010

**Dividend**

3.125pps in October 2013

**Issue Price**

100.0 pence

**Dividend Payment Dates, (incl. Scrip option)**

October 2013, May 2014

**Number of Shares in Issue**

545.7 million

**Target IRR**

7-8%

**Market Capitalisation**

£611.2 million

**Index Inclusion**

FTSE 250 and FTSE All-Share

**Share Price**

112.0 pence

**Annual General Meeting**

09-May-14

**NAV**

£587.5 million (cum-div)

£573.0 million (ex-div)

**Investment Adviser**

John Laing Capital Management Limited

**Investment Adviser**

John Laing Capital Management Limited ["JLCM"] is the Investment Adviser to JLIF and is regulated by the FCA. JLCM has an experienced team in infrastructure investment led by David Marshall and Andrew Charlesworth.

**Contact Details****Fund Managers**

Telephone: 020 7901 3326

Andrew Charlesworth

Email: andrew.charlesworth@jlcm.co.uk

David Marshall

Email: david.marshall@jlcm.co.uk

**Public Relations**

Telephone: 020 7588 2828

Faeth Birch

Nidaa Lone

Philip Walters

This advertisement is issued by John Laing Infrastructure Fund Limited (the "Company") in the United Kingdom only. This advertisement is directed only at persons having professional experience in matters relating to investments and other persons to whom it may lawfully be communicated. Any investment or investment activity to which this advertisement relates is only available to such persons. In addition, this document is only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(1)(e) of Directive 2003/71/EC, as amended. The distribution of this advertisement may be restricted by law and persons into whose possession it comes are required to inform themselves of and comply with any such restrictions. This advertisement does not constitute or form part of, and should not be construed as constituting or forming part of, any offer to sell or issue, any invitation to make any investment in, or any solicitation of any offer to purchase or subscribe for, any securities or other investments, nor shall any part of this advertisement constitute a recommendation regarding any securities or other investments. This advertisement sets out certain features of the Company and does not purport to provide a complete description of the Company or its shares. The returns set out above are targets only. There is no guarantee these returns will be achieved. The returns are illustrative and such past performance is not a reliable indicator of future performance. This advertisement is for information only and may not be relied upon for any purpose. You acknowledge that the Company makes no representation or warranty, express or implied, as to the accuracy or completeness of any of the information in this document and no responsibility or liability is accepted by the Company for such information. Views and opinions, whilst given in good faith, are subject to change without notice.