



# Macquarie Power & Infrastructure Income Fund



## Investor Fact Sheet

### Profile

Macquarie Power & Infrastructure Income Fund (MPT or the Fund) invests in essential infrastructure assets, with an emphasis on power infrastructure.

Infrastructure assets meet critical, long-term community needs, such as power generation and electricity transmission. Infrastructure assets also include structures or services that society cannot function without, including water systems, health care and long-term care for an aging population. Infrastructure assets typically generate sustainable cash flow as a result of consistent demand for the basic, everyday services they provide.

MPT's portfolio currently includes gas cogeneration, wind, hydro and biomass power generation facilities and investments, representing approximately 350 megawatts of installed capacity, and a 45% interest in Leisureworld, the third largest provider of long-term care (LTC), or social infrastructure, in Ontario.

MPT intends to convert into a dividend-paying corporation prior to January 1, 2011.

### Quick Facts

Date Listed	April 30, 2004
Toronto Stock Exchange Symbol	MPT.UN
Units Outstanding*	Approximately 49.9 million
Class B Exchangeable Units Outstanding	3.2 million
6.50% Convertible Debentures	Due December 31, 2016
Toronto Stock Exchange Symbol	MPT.DB.A
Market Capitalization**	Approximately \$315 million
Fiscal Year End	December 31
Distribution Reinvestment Plan (DRIP)	Launched February 20, 2007

\* Includes 3.2 million Class B exchangeable units

\*\* As at January 11, 2010

### Why Invest in MPT?

- **Diversified portfolio of high quality, long-life infrastructure assets that generate stable, predictable cash flow**
  - » Sustainable competitive position due to exclusive agreements or licences
  - » Steady demand that is largely unaffected by economic cycle
  - » Predictable operating costs contribute to reliability of cash flow
- **Stable distributions to unitholders of \$0.66 per unit on an annualized basis**
  - » Based on current portfolio and outlook, this distribution level is expected to be sustainable for the foreseeable future
  - » Approximately 40% of distributions paid to unitholders in 2010 are expected to be non-taxable as a return on capital
  - » Expect current distribution level to result in an average payout ratio of 70 - 75% of distributable cash over a five-year period
- **Ability to acquire additional infrastructure assets that will increase size and value of portfolio**
  - » Pursuing opportunities to further diversify and extend the average life of assets in MPT's portfolio
  - » Focus on power, including electricity generation and distribution, social infrastructure, and new categories of infrastructure, such as water/wastewater, roads, hospitals and schools, among other assets, including through public-private partnerships
- **Seasoned management team and access to global expertise through the Macquarie group**
  - » Breadth of skills and experience
  - » Active, prudent approach optimizes performance of assets and helps to ensure an attractive total return for investors

### Contact Details

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# Diversified Portfolio

## POWER INFRASTRUCTURE

MPT's power portfolio is characterized by reliable, efficient operations that use proven technologies and low- or zero-cost fuel. Most importantly, the power generated by MPT's facilities is sold almost exclusively under long-term power purchase agreements (PPA) with creditworthy customers, including the Ontario Electricity Financial Corporation, Ontario Power Authority, Hydro Quebec and BC Hydro. The weighted average remaining term of MPT's purchase agreements is approximately 10 years.



### Gas Cogeneration

At 156 MW, Cardinal is one of the largest cogeneration plants in Ontario and makes an important contribution to the reliability of Ontario's electricity supply.



### Wind Power

MPT owns the 99 MW Erie Shores Wind Farm in Ontario, which commenced operations in 2006. Erie Shores currently represents about 3.5% of Canada's installed wind capacity.



### Hydro Power

MPT's four hydroelectric facilities, located in Ontario and British Columbia, have a total capacity of 36 MW. Due to the geographic diversity of the facilities, they are served by the Arctic, Pacific and Atlantic watersheds.



### Biomass Power

MPT owns a 28 MW biomass facility in Alberta and holds an investment in a 31 MW facility located in Quebec. Fuel supply, or wood waste, is provided under long-term contracts with forest products companies.

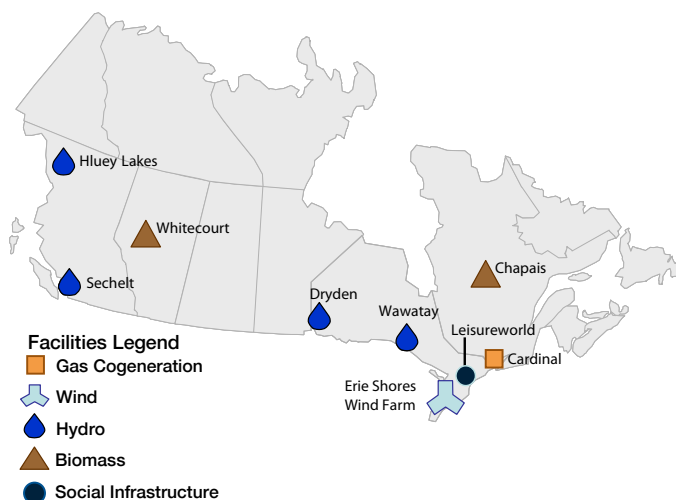
## SOCIAL INFRASTRUCTURE

### Long-Term Care

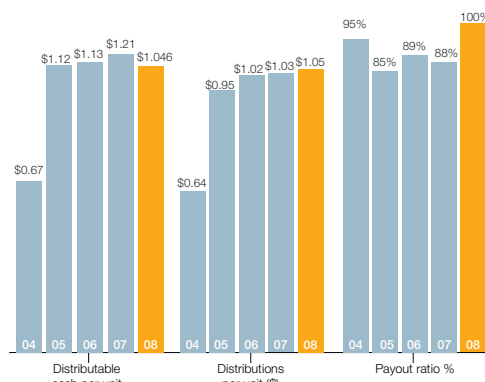


Leisureworld provides long-term care through 26 high quality homes, representing 4,300 beds. Long-term care in Ontario is regulated and funded by the Ministry of Health and Long-Term Care (MOHLTC), which contributes to revenue and cash flow predictability.

# Asset Map



# Historical Performance



\* For the eight months ended December 31, 2004

MPT's financial reports and other regulatory filings are available on SEDAR at [www.sedar.com](http://www.sedar.com) or on MPT's website.

# About Macquarie

MPT is managed by Macquarie Power Management Ltd., a wholly owned subsidiary of Macquarie Group Limited ("MGL"), which is a diversified financial services organization, headquartered in Australia, with a leading position in infrastructure advisory and funds management. MGL manages approximately \$42 billion of equity in infrastructure in 22 countries. This market presence provides MPT with access to a robust stream of potential deals and significant global expertise.

### Disclaimer:

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