

Private Equity markets dropped during October after showing positivity in Q3 2018, while Infrastructure shows a slight dip

LPX indices have been showing movement across the variety of sectors. We are highlighting two interesting individual indices, the LPX Composite TR for the Listed Private Equity sector and the NMX30 Infrastructure Global TR index representing the infrastructure sector.

Private Equity

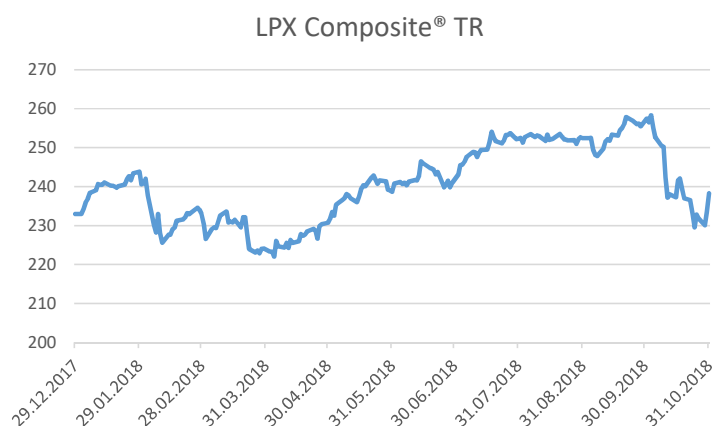
LPX Composite TR (in EUR)

The performance of the Listed Private Equity market was positive during Q3 2018. The LPX Composite Index increased by more than 6% in Q3 2018 but dropped in October by -6.73% closing at 238.25. The index marked an all-time high on September 21 at 257.84 points. The underlying fundamental performance of the Listed Private Equity market as measured by the LPX Composite NAV Index showed a return of 1.67% in Q3 and 6.17% year to date.

The biggest individual winner during Q3 was Canadian based Alaris Royalty Corp. which gained more than 30% after publishing record quarterly revenue from its investment companies. Revenues increased by 25.8% on a per share basis over the prior year period.

However Safeguard Scientifics has seen a sharp decline in its stock price in Q3 tanking by more than 26%.

The average discount as measured by the LPX Composite Premium/Discount Index lay at -8.22% end of Q3 and at -12.56% end of October.



Links

Alaris Royalty
<https://www.alarisroyalty.com/>

Safeguard Scientifics
<https://www.safeguard.com/>

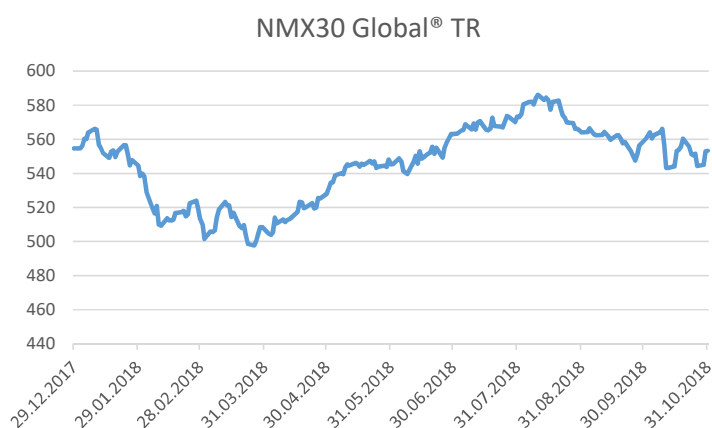
[October Newsletter LPX Composite TR Index](https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_Composite_31102018.pdf)
https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_Composite_31102018.pdf

Infrastructure

NMX30 Infrastructure Global TR (in EUR)

The Infrastructure sector performance was slightly negative during Q3. The NMX30 Infrastructure Global Index showed a return of -1.18%. In October the index decreased slightly by -0.58% closing at 553.18 points. The biggest winner during Q3 was SES SA, which operates a global network of satellites. The stock advanced 20.46% in Q3 and more than 58% year to date. Main reason is that 5G auctions show appetite for C-Band, which is integral to the US communication backbone as it offers capabilities, performance, economic value, and geographic reach that cannot be replicated via other transmission methods.

Atlantia has slumped -29.42% during Q3 after the collapse of a motorway bridge operated by Atlantia's unit Autostrade per l'Italia on August 14. On October 29 Atlantia announced the completion of the 16.5 billion euro acquisition of Spain's Abertis.



Links

SES SA

<https://www.ses.com/>

Atlantia

<http://www.atlantia.it/en>

[October Newsletter NMX30 Infrastructure Global TR Index](https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_NMX30_31102018.pdf)

https://www.lpx-group.com/uploads/indexfactsheets/Newsletter_NMX30_31102018.pdf

For further information on these and our other indices, visit

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