


The Taxonomy

TICCS® is a four-pillar multi company-classification system designed to capture the characteristics of infrastructure investments. It consists of:

- 3 classes and 5 sub-classes of business risk;
- 8 industrial superclasses, corresponding to 33 industry classes of specific industrial activities and 95 industrial asset-level subclasses;
- 4 geo-economic classifications; and
- 2 corporate-governance classes with 2 subclasses.

Companies are classified on the basis of individual qualitative and quantitative criteria, including their contractual and regulatory structure and environment; their source of revenues; and their type of industrial activity, including the complexity and level of uniqueness of the relevant infrastructure both from a construction and an operational perspective. Their financial and corporate structure is also taken into account.

See also

 TICCS® 2020 change log [here](#)

The Four Pillars

Business Risk

Industrial Activities

Geo-Economic Exposures

Corporate Governance