



SFDR Sustainability-Related Disclosures

Vantage Infrastructure Group

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1. INTRODUCTION

The EU Sustainable Finance Disclosure Regulation (SFDR) and Vantage

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”) requires firms that manage investment funds to provide transparency on how they integrate sustainability considerations, including sustainability risks and consideration of principal adverse sustainability impacts, into their investment process with respect to the investment funds they manage.

Vantage Infrastructure (“the Firm”, “Vantage”, “the Group”, “We”) have set out below our sustainability related disclosures under the SFDR. Our disclosures provide information on how we integrate sustainability risk into our investment process and consider the adverse impact that investments may have on certain sustainability factors.

Relevant legislation

This Information Statement has been prepared for the purpose of meeting the disclosure requirements in:

- Article 3(1) ¹
- Article 4(1) ²
- Article 10(1) ³

of the SFDR (Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector).

Application of SFDR to our business

We have applied the SFDR to our business in our capacity as a UK Firm that is an Alternative Investment Fund Manager (“AIFM”).

Although the SFDR is an EU Regulation, there are a number of ways in which it can be relevant for UK and US firms. Vantage is making disclosures under the relevant elements of the SFDR for the following reason(s):

- We believe the requirements align with our investment philosophy, culture and ethos and are important to our clients. Therefore, we commit to applying the SFDR requirements as best practice.
- We provide investment management services to one or more EU regulated entities under a delegation agreement. We are required by our delegation agreement to comply with the applicable SFDR requirements to help ensure the SFDR compliance of the EU entity that delegates investment management services to us.

¹ Relating to the provision of information on how sustainability risks are integrated into a firm’s investment decision process

² Relating to the provision of information on whether or not principal adverse impacts of investment decisions on sustainability factors are considered

³ Relating to the provision of information for a firm’s financial products which are subject to Article 8 and 9 of the SFDR

- We may market funds in the EU in our capacity as a third country manager. Such funds may be registered for marketing under the national private placement regime (“NPPR”) in one or more EU Member States and as such the SFDR would apply in respect of those funds.

2. DISCLOSURES

Article 3

Integration of sustainability risks into our investment decision-making process

This Information Statement has been prepared for the purpose of meeting the disclosure requirements in Article 3(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector) (the “SFDR”).

The integration of sustainability risks is the process of incorporating sustainability issues into investment analysis and investment decision making.

Vantage’s sustainability integration aims to ensure that the Firm is aware of the key sustainability-related risks and opportunities of potential investments by incorporating additional layers of scrutiny and due diligence at multiple stages throughout our investment analysis and decision-making processes. This integration is considered an important element in contributing towards long-term investment returns and effective risk mitigation.

Our ESG integration relies on three main principles of approach:

- It covers both Vantage debt and equity activities
- It spans the whole investment cycle
- It is embraced at Vantage and investment levels.

For more detailed information on how sustainability risks are integrated into each step of our investment decision-making, asset management and reporting processes please refer to our ESG & Sustainable Investment Policy, available on the Firm’s website.

Article 4

Principle adverse impacts of investment decisions on sustainability factors

This Information Statement has been prepared for the purpose of meeting the disclosure requirements in Article 4(1)(a) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector) (the “SFDR”).

Sustainability factors are defined as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Vantage considers principal adverse impacts of its investment decisions on sustainability factors as set out in Article 4(1)(a). Our headline approach is set out below.

For more detailed information on how we identify and assess principal adverse impacts of investment on sustainability factors, and how these are factored into our investment decisions, please refer to our ESG & Sustainable Investment Policy, available on the Firm’s website.

Identification and prioritisation of adverse impacts⁴

Vantage's consideration of adverse sustainability impacts begins at the initial screening stage of each investment. Its ESG & Sustainable Investment Policy includes a detailed exclusion list of sectors which Vantage view as being linked to negative environmental, social or governance issues. Investments in these sectors are prohibited.

At a product level, Vantage may go further than these minimum standards and concentrate investment decisions on companies that promote positive environmental, social or governance practices.

Policies on identification and prioritisation of principal adverse impacts⁵

Following an initial screening, Vantage's investment process is driven by bottom-up research analysis. Our research procedure reflects how, pending data availability, principal adverse impacts and indicators are identified and assessed at the research stage of our investment process. Vantage's policies and procedures sets out how Vantage assesses prospective investment opportunities for multiple ESG-related factors.

Vantage's Debt and Equity Investment Committees regularly review ESG matters on new and existing investments and ESG reporting and assessments are shared with investors.

Description and actions taken to address principal adverse sustainability impacts⁵

Vantage uses active ownership and engagement to reduce any negative sustainable impact that its investment may generate. This is made possible by ensuring that the Board reviews ESG matters regularly as the management team is implementing its ESG plan, taking actions to mitigate any ESG risks and reporting on progress made. As mentioned earlier, management alignment to the agreed ESG objectives plays a critical role in the Company's success to improving its ESG credentials.

Engagement policies⁶

A key part of Vantage's approach to ESG is related to its ongoing stewardship and engagement. Vantage actively engages with investee companies to influence their behaviour to improve the long-term sustainability of their business model and ensure transparency. Its overarching approach to engagement is set out in its ESG & Sustainable Investment Policy and supplemented by team-level procedures.

Adherence to responsible business codes and internationally recognised standards⁷

Vantage is a signatory of the United Nations Principles for Responsible Investing (UN PRI) and adheres to its principles. The firm is also a supporter of the Taskforce for Climate-related Financial Disclosures (TCFD) and conducts climate-related risk and opportunity assessments in its investment processes. Other responsible business codes may be utilised from time to time.

With respect our investment processes and reporting, Vantage adheres to the International Standard on Assurance Engagements 3402 (ISAE3402).

⁴ Article 4(2)(a) of the SFDR

⁵ Article 4(2)(b) of the SFDR

⁶ Article 4(2)(c) of the SFDR

⁷ Article 4(2)(d) of the SFDR

Article 5

Remuneration

The Vantage Remuneration Policy includes criteria for individuals to promote sound, effective risk management and to discourage excessive risk-taking which extends to include sustainability risk or greenwashing. Employees are subject to a qualitative assessment against the Firm's sustainability objectives when assessing any increases in remuneration and any variable remuneration to be awarded.

Further Information

This Information Statement is issued for information purposes only and is subject to change without notice.

This Information Statement is not intended as investment advice and is not an offer or a recommendation about managing or investing assets and should not be used as the basis for any investment decision.

Past performance is not a guarantee or a reliable indicator of future results and an investment could lose value.

Review and approval of sustainability-related disclosure⁸

This sustainability-related disclosure was last reviewed and approved by its Senior Managers on 14 February 2025.

⁸ Article 12(1) of the SFDR