VH GLOBAL
ENERGY INFRASTRUCTURE plc

Victory Hill Capital Partners LLP (the "**Investment Manager**")

VH Global Energy Infrastructure plc

LEI 213800RFHAOF372UU580

Sustainability goal		**Sustainability label**
VH Global Energy Infrastructure plc's (the "**Company**") investment objective is to realise all existing assets in the Portfolio in an orderly manner, to be effected in a manner that seeks to achieve a balance between returning cash to Shareholders promptly and maximising value, while managing the Portfolio so that the Company's investments in sustainable energy infrastructure seek to make an impact by supporting the attainment and pursuit of key UN sustainable development goals ("**SDGs**") where energy and energy infrastructure investments are a direct contributor to the acceleration of the energy transition (the **"Sustainability Objective**"). In pursuing the Company's sustainability goal there is the possibility of ancillary unintended negative impacts. However, as at the date of this document, the AIFM has not identified any material negative environmental and/or social outcomes that may arise when pursuing the Sustainability Objective The Company's performance against the Sustainability Objective is measured by reference to key performance indicators ("**KPIs**") that are described below and is reported on in the Company's annual report (the "**Annual Report**"), which can be found at https://www.globalenergyinfrastructure.co.uk. The Company's investment objective is to realise all existing assets in the Portfolio in an orderly manner while meeting the "Sustainability Objective". This approach may mean that certain realisation options are constrained by the need to remain consistent with the Sustainability Objective, which could, in some circumstances, affect the timing of asset disposals, limit financial returns, or increase financial risk.		Sustainable investment labels help investors find products that have a specific sustainability goal Sustainability Impact This product has a "Sustainability Impact" label: it invests mainly in solutions to sustainability problems, with an aim to achieve a positive impact for people or the planet
Sustainability approach		
The Company's investments in sustainable energy infrastructure are managed with reference to the Sustainability Objective, namely to support the attainment of the UN Sustainable Development Goals where energy and energy infrastructure investments are a direct contributor to the acceleration of the energy transition. All investments are expected to align with this Sustainability Objective. For the purposes of the Company's strategy, investments have historically been categorised under four "Investment Pathways": (i) Addressing Climate Change; (ii) Energy Access; (iii) Energy Efficiency; and (iv) Market Liberalisation. The Company's investments must fall into one or a combination of the following categories (the "**Investment Universe**") that support the energy transition and combating climate change and air pollution: • power, heat and green gas producing assets reliant on, but not limited to, wind, solar, biomass, natural gas and hydropower technologies; • production and refinement of fuels derived from biomass sources if they meet the carbon intensity requirements; • energy storage infrastructure such as containment and non-processing facilities for liquid and gas fuel sources, power storage utilising battery or gravity-based technologies; energy transportation infrastructure such as pipelines, interconnectors and micro-distribution grids; • distributed energy sources (heat, power, gas & steam) which are produced close to where it will be used, rather than at a large, centralised plant elsewhere, delivered through a centralised grid infrastructure; and/or • equipment that is installed at the premises or on site, directly connected to the premises including but not limited to combined heat and power ("**CHP**") units, combined cooling, heat, and power ("**CCHP**") plant schemes, HVAC units, lighting equipment, biomass boilers and steam raising boilers (including IP steam processors), in each case, either already operating or in construction. The Company will not acquire new sustainable energy infrastructure investments which do not align with the Sustainability Objective, nor will it invest in extraction projects for fossil fuels or minerals. Whilst it is the intention of the Company to realise all existing assets in the Portfolio in an orderly manner and in line with the Sustainability Objective, under normal market conditions, uninvested cash and cash proceeds from disposals of assets may be invested on a temporary basis for cash management purposes, which do not align with the Sustainability Objective. These assets cannot, however, conflict with the Sustainability Objective. If more than 30% of the Company's assets invested for cash management purposes are no longer aligned with the Sustainability Objective, the AIFM will develop a plan to liquidate such temporary investments and return cash to shareholders promptly and within a target timeframe of 6 months.		

Further detail of the Company's investment policy and strategy is set out in the Company's investor disclosure document.
The Company's asset programmes are managed by third party operators through operating agreements which include requirements for such operators to meet the Company's sustainability criteria and drive impact. To support assets in delivering positive impact, the Investment Manager engages in stewardship by enhancing corporate governance and improving environmental performance of its operator partners through direct engagement, and, if required, implementing escalation measures.

On an ongoing basis, the Investment Manager collects performance data in relation to the KPIs and certain other performance metrics from the asset operating partners and has regular contact with operating partners to track an investment's progress against KPIs and other performance metrics.

Sustainability metrics

The Company's investments' performance against the Sustainability Objective is measured through monthly data collection directly from the asset operator and disclosed externally annually using the following KPIs.

KPI	How KPIs measure the Company's progress towards achieving the Sustainability Objective, and/or the performance of individual assets towards achieving the Sustainability Objective
Capital investment into Energy transition focussed assets (GBP)	The Company intends that all investments are aligned with the Sustainability Objective; accordingly the measurement of capital invested in each asset can measure Impact.
MWh of renewable and *low carbon energy generated	Renewable and *low carbon electricity generation that displaces carbon intensive electricity generation is a means to measure the Impact.
Carbon dioxide equivalent (tonnes CO2e) avoided	Renewable energy generation or renewable fuel produced that demonstrably displaces fossil fuel generation is a means to measure Impact. Grid emission factors (location or power injection) or fuel specific emission factors are used to calculate avoided emissions.
Tonnes of particulate matter (PM2.5/10) avoided	Comparative assessments of cleaner/alternative fuels against conventional, higher-emission fuels quantify the specific reduction in air pollutant emissions. The avoided emissions are directly measured by the volume of cleaner fuel produced or the equivalent amount of conventional fuel displaced from the value chain.
Tonnes of sulfur oxides (SOX) avoided	

The Company publishes other metrics to assess the performance of the portfolio beyond achieving the Sustainability Objective in the Annual Report, and such metrics are audited annually under a limited assurance engagement.

The Company's progress towards achieving its Sustainability Objective, measured against the KPIs, are set out below:

Metric	2022	2023	2024
Capital investment into Energy transition focussed assets (cumulative) (USD)	381	392	408
MWH of renewable and low carbon energy generated	35,117	844,434	856,666
Carbon dioxide equivalent (tonnes CO2e) avoided	14,349	252,671	262,501
Tonnes of particulate matter (PM2.5/10) avoided	1,049	984	1,140
Tonnes of sulfur oxides (SOX) avoided	20,613	19,332	22,402

More information

This document does not include sufficient detail to enable the recipient to make an informed decision to invest. Please refer to the further information as follows:

Information disclosures:
https://www.globalenergyinfrastructure.co.uk

Annual Report:
https://www.globalenergyinfrastructure.co.uk

Company's website:
https://www.globalenergyinfrastructure.co.uk
At the time that this document is produced, the following documents do not exist:

- Part B of the public product-level sustainability report; and
- the Investment Manager's sustainability entity report.

Disclaimer

This document is issued by Victory Hill Capital Partners LLP as the Investment Manager of the Company. It is intended for information purposes only and does not constitute or form part of any offer or invitation to buy or sell any security including any shares in the Company, including in the United States. It should not be relied upon to make an investment decision. This document is only made available to recipients who may lawfully receive it in accordance with applicable laws, regulations and rules. The Investment Manager is registered in England and Wales with number OC433119 and has its registered office at 4 Albemarle Street, London, England, W1S 4GA. The Investment Manager is authorised and regulated by the Financial Conduct Authority with Firm Reference Number 961570.

Past performance is not indicative as nor a guarantee of future returns. The value on investments may fall as well as rise and investors may not get back the amount invested. Your capital is at risk. For more information on the Sustainability disclosure and labelling regime, please see: https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainabilitydisclosure-and-labelling-regime

*KPI relating to low carbon energy generated will be reported in the annual report for the financial year ending in 31 December 2025