

Global Infrastructure Management LLP Modern Slavery Statement

Global Infrastructure Partners (“GIP”) is an independent infrastructure fund manager that invests in and manages infrastructure assets worldwide. The GIP funds are managed by Global Infrastructure Management LLC (“GIM US”), an independent specialist infrastructure fund manager. Global Infrastructure Management LLP (“GIM UK”) is a controlled subsidiary of GIM US that provides sub-advisory services for the management of the GIP funds. Its main functions include middle and back office services, investment research and fundraising activities.

This statement is prepared for the year ended 31st December 2018, in accordance with the requirements of the UK Modern Slavery Act 2015. It outlines the steps that GIM UK has taken to identify and mitigate the risk of modern slavery and human trafficking in our organisation and supply chain.

Our business and supply chain

In its role as sub advisor for the management of the GIP funds, at year ended 31st December 2018, GIM UK employed ca 22 people in the UK and GIP managed over \$60 billion for investors. GIP operates and invests in infrastructure projects primarily in OECD countries in North America, Europe and Australasia. GIP’s operating and financial expertise is concentrated on the energy, transport and water and waste infrastructure sectors.

Our suppliers principally comprise UK based professional services firms, such as legal, audit, banking and tax. Other suppliers include building management, hospitality, stationary and IT providers. We believe that the risk of modern slavery in these providers is low. Whilst there may be higher risks of modern slavery occurring in suppliers that provide cleaning or catering services, GIM UK uses the services of only one individual cleaner which we do not believe presents a modern slavery risk.

Managing modern slavery in our organisation and supply chain

GIP has in place Environment Health and Safety (EHS) and Corporate Social Responsibility (CSR) Policies that guides its conduct. These policies are also applied by GIM UK in the performance of its operations.

GIP (and GIM UK, through the provision of sub-advisory services for the management of the GIP funds) considers corporate governance and CSR in every investment decision it makes, and recognises the link between sustainable and legally compliant business operations and strong bottom line. The consideration of corporate governance and CSR is taken at an early stage in the investment process, and continues throughout. As part of due diligence on both portfolio companies and those in which the GIP funds are considering making an investment, labour and environmental practices are evaluated and monitored. This is performed through a dedicated in-house team of EHS experts. To implement our EHS policies across all GIP portfolio companies, a uniform group of metrics to track performance has been established.

Looking forward

As sub-advisor for the management of the GIP funds, GIM UK will continue to apply the policy and implement enhancements introduced by GIP or identified as relevant to the UK operations. Given the generally low risk of Modern Slavery and other EHS risks relevant to GIM UK's operations, we do not anticipate the need for significant development of existing policy or practice in the coming year.

This statement has been approved by the members on 14 June 2019 and signed by a Designated Member,

A handwritten signature in black ink, appearing to be 'J. Blum', with a long horizontal line extending to the right.

Joseph Blum

Date: 28th June 2019