SFDR Article 9 (Sub-)Funds – Website Disclosures Sections based on Articles 23 and 37 to 49 SFDR Delegated Regulation (EU) 2022/1288

Product Name: Pioneer Infrastructure Partners SCSp

Legal Entity Identifier: 984500CC2CN570248612

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Sustainability-Related Disclosures

Summary

The European Union's ("EU") Sustainable Finance Disclosures Regulation ("SFDR") requires Pioneer Point Partners LLP ("Pioneer" or the "Manager") to provide transparency on how sustainability considerations are integrated into the investment process with respect to our Fund, Pioneer Infrastructure Partners SCSp (the "Fund"). Pioneer is supportive of any regulation, including SFDR, that promotes sustainable investing. SFDR is in complete alignment with our investment philosophy and supported by our *Sustainable Investment Framework* policy. The sections in this disclosure have been summarised below.

No Significant Harm to the Sustainable Investment Objective

The Fund's investments do no significant harm to the sustainable investment objective and this principle is upheld at every stage of the investment process, outlined further in this disclosure.

Sustainable Investment Objective of the Financial Product

The Fund has been categorised as meeting the provisions set out in Article 9 of SFDR for products that have a sustainable investment objective, as further described in this disclosure.

Investment Strategy

The Fund's investment strategy is aligned with the United Nation's Sustainable Development Goals ("UN SDGs") and with the various targets outlined in the 2020 European Green Deal and the EU's Renewable Energy Directive II ("RED II"). Whilst Pioneer takes pride in selecting, managing and operating assets that generate clean energy and promote resource efficiency, in order to maintain our position as a leading responsible investor, we also embed sustainable practices beyond the acquisition of, and investment in, sustainable infrastructure. The spectrum of ESG considerations and risks are accounted for throughout the whole investment process, from the initial review of an investment opportunity to the active management and stewardship of investments and through to exit.

Proportion of Investments

As an Article 9 product, the Fund targets exclusively sustainable infrastructure projects and seeks to support the transition to a low-carbon economy, primarily through investments in the energy and environment sectors. Although the Fund does intend to invest in Taxonomy-aligned projects, a minimum threshold for EU Taxonomy-aligned investments has not been set as Pioneer does not want to exclude sustainable infrastructure opportunities solely on the basis of alignment given the non-exhaustive nature of the Taxonomy.

Monitoring of Sustainable Investment Objective

Pioneer incorporates sustainability considerations into all stages of our investment process, from robust investment screening, due diligence and decision-making, to the ongoing management of our assets, and into the exit phase, in order to ensure that the Sustainable Investment Objective is met. The stages of this process are further detailed in this disclosure.

Methodologies

Pioneer has not assigned a designated index to act as a reference benchmark. However, through the due diligence process and ongoing asset management, the Manager will assess the level of

contribution to the sustainability objectives by looking at various quantitative and qualitative key performance indicators ("KPIs") which are reported on quarterly post-investment. Examples of these KPIs are provided in this disclosure.

Data Sources and Processing

The Investor Relations and Sustainability team works closely with the Investment Team to ensure that the right processes are in place at the portfolio company level to monitor the relevant indicators. The data is provided by portfolio company management teams on a quarterly basis and Pioneer is then able to track progress and determine if the projects are performing in-line with expectations and delivering on any strategic sustainability initiatives.

Limitations to Methodologies and Data

Pioneer's portfolio companies are often managed by small teams with varying levels of experience with sustainability reporting. Data is always captured on a best effort basis, however, there can be limitations on the quality of data captured in the early stages of investments given. Pioneer seeks to mitigate this risk through its active asset management approach, working closely with the management teams and supporting them in ESG-related initiatives in order for them to be able to deliver against the Fund's objectives and obligations.

Due Diligence

Pioneer's due diligence process seeks to identify all adverse impacts on sustainability by screening investments against a number of international frameworks. These include the UN SDGs, EU Taxonomy's Technical Screening Criteria, the International Finance Corporation's Performance Standards, as well as various material risk-based analyses. The results of such assessments, together with mitigation strategies, are evaluated by the Investment Committee ("IC"). An investment will only proceed if the IC believes that these risks do no significant harm to the environmental or social objectives.

Engagement Policies

Pioneer adopts an active approach to asset management that aims to improve the long-term, sustainable value of investments through a focus on realising any opportunities to enhance the sustainability and ESG profile of portfolio companies and assets in ways that are measurable and significant. The Manager's preferred strategic approach is to take majority or controlling ownership stakes in its investee companies, with significant board representation, to provide the level of oversight and control required to ultimately deliver on the Fund's Sustainable Investment Strategy and generate positive environmental and societal impacts.

Attainment of the Sustainable Investment Objective

Pioneer has not assigned a specific index designated as a reference benchmark, however, the Manager believes that the underlying investments in the Fund support the strategic objective of reducing carbon emissions and contribute to the long-term global warming mitigation objectives of the Paris Agreement.

No Significant Harm to the Sustainable Investment Objective

The Fund's investments do no significant harm to any of the sustainable investment objectives and this principle is upheld at every stage of the investment process, outlined further in sections below. Pioneer uses a number of international frameworks to shape its due diligence assessments and post-

investment active asset management processes as detailed in this disclosure. This includes screening potential investments against the six objectives of the EU Taxonomy and putting mitigation measures in place wherever necessary. Furthermore, during the investment phase, Pioneer requires investee companies to report on a range of sustainability indicators, including the 14 Principal Adverse Impact ("PAI") indicators prescribed in the SFDR Regulatory Technical Standards ("RTS") so that should any adverse impacts arise, they can be addressed and mitigated. In addition to this, Pioneer ensures that investee companies comply with best practice procedures, in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This includes rigorous governance and policy reviews, portfolio company board meeting reviews of sustainability issues, and quarterly reporting on diversity and health and safety, including RIDDOR and employee training.

Sustainable Investment Objective of the Financial Product

The Fund aims to invest in sustainable infrastructure projects within the energy transition and environment sectors. The Fund's sustainable investment objective is aligned with the United Nation's UN SDGs and various targets outlined in the 2020 European Green Deal and RED II.

In pursuit of this sustainable investment objective, the Fund seeks to be an important force for financing and promoting environmentally impactful businesses in Europe that make a substantive contribution to the EU Taxonomy's environmental objectives of climate change mitigation and transition to a circular economy. The Manager aims to achieve this not only through buying and managing clean energy assets but by building new sustainable infrastructure.

Investment Strategy

The Fund's investment strategy is aligned with the UN SDGs and with the various targets outlined in the 2020 European Green Deal and RED II. Our strategy seeks to support the transition to a low-carbon economy and address some of the central issues this poses, by positively screening for sustainable infrastructure projects within the energy and environment sectors. In asset selection, Pioneer adopts a rigorous, risk-based approach to due diligence and looks to invest in projects that materially contribute to at least one, and ideally more, of the following SDGs:

SDG 6: Clean Water and Sanitation – contribute to waste management infrastructure that decreases water pollution

SDG 7: Affordable and Clean Energy – improve the share of renowable energy in the global energy mix

SDG 9: Industry, Innovation and Infrastructure – facilitate the growth of new resilient and sustainable sectors that increase resource efficiency

SDG 11: Sustainable Cities and Communities – investing in projects that pay a pivotal part in the transition to a circular economy

SDG 12: Responsible Consumption and Production – enable and effect resource and consumption efficiency

SDG 13: Climate Action – investing in projects that accelerate carbon reduction and progress towards Net Zero

Whilst Pioneer takes pride in selecting, managing and operating assets that generate clean energy and promote resource efficiency, in order to maintain our position as a leading responsible investor, we also embed sustainable practices beyond the acquisition of and investment in sustainable infrastructure. Pioneer has always believed that taking ESG considerations and risks into account throughout the investment process is essential to creating value for project stakeholders, and to developing a more sustainable long-term strategy for the firm and its portfolio investments. This includes a thorough governance review of companies in the due diligence process which is supported by legal, financial and tax advisors, and rigorous governance and policy reviews as part of Pioneer's active ownership.

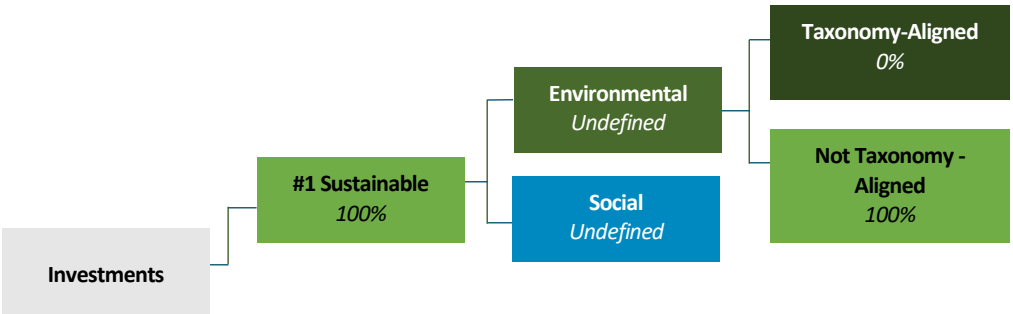
From origination to exit, Pioneer has developed a replicable investment decision-making process which is designed to identify and manage any material ESG risks and opportunities, make improvements where possible, and systematise our team's behaviour as responsible market participants, while also expanding the universe of buyers for our assets.

Proportion of Investments

As an Article 9 product, the Fund invests exclusively in sustainable infrastructure projects. As noted in the 'Investment Objective' section above, the Fund seeks to support the transition to a low-carbon economy, primarily through investments in the energy and environment sectors. However, the Fund may invest in a limited number of projects outside of these sectors, such as the social environment, on the condition that they do not prevent the Fund from meeting its primary sustainable investment objective of supporting the energy transition and the circular economy.

The Fund intends to invest in Taxonomy-aligned projects, however, the Manager has not set a minimum threshold or target percentage of EU Taxonomy aligned investments that the investment portfolio must meet so for the purpose of product disclosures, the target has been set at 0%. Pioneer believes the screening criteria for economic activities included in the taxonomy is not yet sufficiently exhaustive and does not want to exclude certain opportunities that might not currently be considered eligible, but that the Manager believes still contribute to the Fund's sustainable objectives and/or do no significant harm to the six environmental objectives.

Due to the nature of the Fund's investments in real assets, all exposures to investee entities are direct.



Monitoring of the Sustainable Investment Objective

Pioneer incorporates sustainability considerations into all stages of our investment process, from robust investment screening and decision-making, to the ongoing management of our assets, and into

the exit phase in order to ensure that the Sustainable Investment Objective is met. Pioneer's strategy focuses on acquiring controlling stakes in its investee entities, with significant minority positions considered on an exceptional basis and, in all cases, with significant board representation. This allows Pioneer to pursue a sustainable ownership strategy in all of its investments and generate positive environmental and societal impacts in ways that are measurable and significant, and with a strong degree of oversight and control.

Pre-Investment

Sustainability risks and opportunities are always factored into investment decisions by the IC. All initial IC memos and preliminary and final IC presentations for investments include a dedicated 'Sustainability and ESG' section. This section seeks to highlight both the material ESG benefits, and risks, of the investment opportunity. The IC will only proceed with commitments where they are satisfied that the investment meets or exceeds Pioneer's minimum requirements.

In addition to the above, sustainability risks are always factored into the valuation analysis. The team runs a number of potential investment cases, including stress-testing key variables, and establishes a 'base case' which is overseen by the IC. All base cases must meet Fund return targets without compromising sustainability objectives. The IC meets on a weekly basis and conducts a review of ongoing investment opportunities with a particular focus on risk considerations and, where these risks are deemed material, deal opportunities can be rejected, valuations can be revised accordingly, and/or the deal team could be asked to analyse the implementation of safeguards or change the structure of a deal.

Active Asset Management

Pioneer adopts a hands-on, active approach to asset management to maximise value creation and reduce risk. As part of this, we continually monitor sustainability performance throughout the ownership phase, with a particular focus on any material risks that were identified during due diligence, and any new ones that are deemed to have arisen.

Sustainability and governance issues are reviewed and dealt with by Pioneer representatives during monthly, bi-monthly or quarterly portfolio company board meetings. The portfolio companies will often have dedicated permitting and compliance divisions on the ground, performing an ongoing monitoring function on a day-to-day basis. Anything material would be reported to the investment team and dealt with from the senior management level of investee companies in partnership with Pioneer.

Pioneer's investment team works closely with the portfolio management teams to ensure that all sites continue to maintain their social license to operate. This includes the operation of projects to the highest possible standard in line with their respective permits and planning permissions. Additionally, Pioneer's portfolio companies are required to complete a Sustainability Performance Reporting Template on a quarterly basis in order to measure and monitor sustainability indicators. This is further detailed under the 'Data Sources and Processing' section below.

Pioneer also puts an emphasis on realising any opportunities to enhance the sustainability and ESG profile of our portfolio companies, in ways that are measurable and significant. This includes encouraging measures to support local communities, such as providing financial contributions towards local community and social club initiatives. We also ensure that if there are any detrimental impacts of our investments on natural habitats surrounding the sites, we manage these adequately

and protect the biodiversity of the affected area, where possible making meaningful improvements as part of a habitat management plan.

Methodologies

Pioneer has not assigned a designated index to act as a reference benchmark. However, through the due diligence process and ongoing asset management, the Manager will assess the level of contribution to the sustainability objectives by looking at various quantitative and qualitative KPIs.

For climate change mitigation, where applicable to the specific investment, indicators will include:

- Absolute Greenhouse Gas Emissions (kt CO2e)
- Greenhouse Gas Emissions avoided (kt CO2e)
- Other air pollutant emissions avoided (where relevant)
- Renewable energy capacity (MW)
- Renewable energy generated (MW)

In respect to the circular economy objective, the indicators that the Manager will measure against include, for example:

- Materials recycled / recovered (kt)
- Waste Diverted from Landfill (kt)

In addition to the above, Pioneer is committed to monitoring and reporting on the Principal Adverse Impact ("PAI") indicators prescribed in the SFDR Regulatory Technical Standards ("RTS"). These qualitative and quantitative indicators will be disclosed in the relevant Fund documentation and in-line with the SFDR reporting requirements.

	Adverse Sustainability Impact Indicator
Greenhouse Gas Emissions	Scope 1 GHG Emissions
	Scope 2 GHG Emissions
	Scope 3 GHG Emissions
	Total GHG Emissions
	Carbon Footprint
	GHG Intensity of Investment Companies
	Exposure to companies active in the fossil fuel sector
	Share of non – renewable energy consumption and production
	Energy consumption intensity per high impact climate sector
Biodiversity	Activities negatively affecting biodiversity-sensitive areas
Water	Emissions to Water
Waste	Hazardous waste and radioactive waste ratio
Social and Employee Matters	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
	Unadjusted Gender Pay Gap
	Board Gender Diversity
	Exposure to Controversial Weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)

Data Sources and Processing

As noted above, Pioneer has developed a Sustainability Performance Reporting Template which all portfolio companies are required to complete on a quarterly basis. The Investor Relations team works

closely with the Investment Team to ensure that the right processes are in place at the portfolio company level to monitor the relevant indicators so that they can be reviewed and reported in the format and frequency required. From the data received by the Investor Relations team, Pioneer is able to track progress and determine if the projects are performing in-line with our expectations and delivering on any strategic sustainability initiatives. If any concerns arise, Pioneer works with its management teams to develop appropriate mitigation strategies. Pioneer always endeavours to collect accurate data as opposed to estimates, however where this data is unavailable, estimates may be used.

Limitations to Methodology and Data

Pioneer's portfolio companies are often managed by small teams with varying levels of experience with sustainability reporting. Although data is always captured on a best effort basis, there can be limitations on the quality of data captured in the early stages of investments. Pioneer does not believe that this affects the attainment of the sustainable investment objective due to the team's active asset management approach. Management teams are closely supported to appoint a dedicated Sustainability Manager and to roll out sustainability reporting internally in order to be able to deliver against the Fund's objectives and reporting obligations. In addition to this, Pioneer seeks to continually strengthen the quality of data collected and reported throughout its ownership period.

Due Diligence

Pioneer's due diligence process seeks to identify all adverse impacts on sustainability, using a number of international frameworks, including the UN SDGs, EU Taxonomy's Technical Screening Criteria, and the International Finance Corporation's Performance Standards. Pioneer conducts additional risk-based analyses on those deemed the most material and which might affect the Fund's ability to meet its environmental objectives and social safeguards. Sustainability factors identified in the past include transition risk, environmental impact, emissions risk, reliance on fossil fuels, occupational health and safety and community safety. The results of such assessments, together with mitigation strategies, are evaluated by the IC. An investment will only proceed if the Investment Committee believes that these risks do no significant harm to the environmental or social objectives.

During the due diligence process, Pioneer, as the Manager of the Fund, focuses on assessing materiality indicators to select better-managed companies that can mitigate risk and exploit opportunities stemming from the key sustainability factors associated with that asset class and geography. The materiality factors will vary greatly between investments depending on their unique characteristics, however, typically they include the physical location of the assets and their exposure to Climate Change-related risks, the likely impact on and by the environment in which the asset is located, the dynamics of the industry in which the projects operate and the business practices of related counterparties.

Pioneer also applies this risk-based due diligence framework to determine the scope of governance arrangements in place, particularly with regard to business ethics and human rights, to ensure that projects are operating in accordance with the UN's Guidelines and Principles.

Where adverse impacts are identified that might hinder the ability of the Fund to meet its investment objectives, more detailed due diligence is conducted and all reasonable attempts will be made to

reconcile, de-risk and re-profile the issue so it does no significant harm. If these risks cannot be reconciled, then the offer for investment can be withdrawn.

The results of the due diligence evaluations are always factored into investment decisions by the IC with all initial IC memos and preliminary and final IC presentations for investments including a dedicated 'Sustainability and ESG' section. This section seeks to highlight the material ESG benefits and risks of the investment opportunity. The IC will only proceed with commitments where it is satisfied that the investment meets or exceeds Pioneer's minimum requirements.

Engagement Policies

To fulfil its responsibilities as an investor, Pioneer adopts an active approach to asset management that aims to improve the long-term, sustainable value of investments through an emphasis on realising any opportunities to enhance their sustainability profiles in ways that are measurable and significant. As noted above, Pioneer generally acquires controlling or majority stakes in investments, enabling the Manager to pursue a sustainable ownership strategy in all its investments and generate positive environmental and societal impacts in ways that are measurable and significant.

Pioneer uses the KPIs captured during due diligence to inform our approach to long-term investment stewardship and engagement, including the development of the appropriate Sustainability Performance Reporting Template. During this process, Pioneer works closely with management teams to implement ESG improvement plans, and we track and monitor sustainability performance throughout our ownership. From the information received, we can monitor and assess progress to determine if the projects are performing in-line with our expectations.

Attainment of the Sustainable Investment Objective

Pioneer has not assigned a specific index designated as a reference benchmark, however the Firm believes that the underlying investments of the Fund support the strategic objective of reducing carbon emissions and contribute to the long-term global warming mitigation objectives of the Paris Agreement. In pursuit of the sustainable investment objective, the Fund seeks to be an important force for financing and promoting environmentally impactful businesses in Europe that make a substantive contribution to the EU Taxonomy's environmental objectives of climate change mitigation and transition to a circular economy. The Manager aims to achieve this not only through buying and managing clean energy assets, but also by building new sustainable infrastructure.