

# 31 March 2021 Factsheet

## Key Statistics

(Unaudited)

### Listing

London Stock Exchange  
(FTSE All Share and FTSE Small Cap)

### SEDOL

BNKVP75

### Ticker

GSEO

### Investment Advisor

Victory Hill Capital Advisors LLP

### Market capitalisation

£240.7m

### Gross Asset Value ("GAV")

£237.3m

### Net Asset Value ("NAV")

£237.3m

### Premium to NAV

1.4%

### Number of shares in issue

242,624,281

### Share Price

99.2p

### NAV per share

97.8p

### Target IRR

10%

### Target dividend distribution

1p in Year one, and 5p from year 2 onwards with a progressive policy

## Financial Highlights

As at 31 March 2021, the Fund's unaudited NAV was £237.3m or 97.8p per share.

Following the reporting period, the Company completed the acquisition of Texas Gulf Coast terminal storage sites for \$61 million on 16 April 2021. This represented the first acquisition post the IPO on 2 February 2021. Post the acquisition, 18.6% of the net proceeds from the IPO have been invested or contractually committed.

## Investment Objective

The Company's investment objective is to seek to generate stable returns, principally in the form of income distributions, by investing in a diversified portfolio of global sustainable energy infrastructure assets, predominantly in countries that are members of the EU, OECD, OECD Key Partner Countries or OECD Accession Countries.

## Summary Investment Policy

The Company aims to achieve diversification principally by making a range of sustainable energy infrastructure Investments across a number of distinct geographies and a mix of proven technologies that align with the UN Sustainable Development Goals ("SDGs") where the investments are a direct contributor to the acceleration of the energy transition towards a net zero carbon world.

The Company's investment in proven technologies will include exposure to power generation (renewable and conventional), biomass, transmission, distribution, storage and waste-to-energy. These investments will be operational, in construction or 'ready-to-build' but will not invest in assets that are under development or are in pre-consent stage.

No investment will be made in fossil fuels or mineral extraction projects.

Please refer to the prospectus dated 6 January 2021 for the complete Investment Policy

## GSEO expects to participate in the significant demand and growth in renewable energy globally



## Investment Advisor

Victory Hill is based in London and was founded in May 2020 by an experienced team of energy financiers that have spun-out of a large established global project finance banking group. The team have an established track record built over six years while working together in their previous roles and participating in over \$37.1bn in sustainable energy project transaction values, generating over 24.2 per cent. equity returns. In addition, the team has also participated in more than \$200bn in transaction values across 91 conventional and renewable energy-related transactions in over 30 jurisdictions worldwide, throughout their individual careers. The average experience per individual is 21 years of relevant energy finance experience. Victory Hill Capital Advisors LLP is the investment adviser entity of the Victory Hill group.

The Victory Hill team deploys its experience across different financial disciplines in order to holistically assess investments from multiple points of view. The firm pursues operational stability and well-designed corporate governance to generate sustainable positive returns for investors. It focuses on supporting and accelerating the Energy Transition and the attainment of the UN Sustainable Development Goals.

VHCA is a signatory of the United Nations Principles for Responsible Investing (UN PRI), the United Nations Global Compact (UN GC) and is a formal supporter of the Financial Stability Board's Task-Force on Climate-related Disclosures (TFCD).

## Company Information

### Investment Advisor

Victory Hill Capital Advisors LLP  
Park House, 116 Park Street  
London W1K 6SS

Contact:  
Anthony Catachanas / Eduardo Monteiro /  
Richard Lum  
E: [info@victory-hill.com](mailto:info@victory-hill.com)

### Board Members

Bernard Bulkin OBE (Chair)  
Margaret Stephens  
Richard Horlick  
Louise Kingham OBE

### Corporate Broker

Numis Securities Limited  
The London Stock Exchange Building  
10 Paternoster Square  
London  
EC4M 7LT  
Contact:  
David Benda / Matt Goss  
T: 020 7466 5050

### Company Secretary and Administrator

Apex Fund and Corporate Services (UK) Limited  
Bastion House  
140 London Wall  
London  
EC2Y 5DN  
E: [ukfundscosec@apexfs.com](mailto:ukfundscosec@apexfs.com)

### AIFM

G10 Capital Limited  
4th Floor, 3 More London Riverside  
London SE1 2AQ

Contact:  
Mohammed Rahman / Paul Cowland  
T: 020 3696 1302

### Registrar

Computershare Investor Services PLC  
The Pavilions  
Bridgewater Road  
Bristol BS13 8AE  
T: 0370 703 0157  
W: [www.investorcentre.co.uk](http://www.investorcentre.co.uk)