

Climate Change Statement

Infrastructure Investments

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We recognise that climate change is receiving significant attention, for all the right reasons, and that a transition to a low carbon global economy is accelerating.

The impacts from climate change are particularly relevant for investing in infrastructure due to the long-term nature of the assets and their provision of essential services. At FSI we aim to understand and evaluate both the physical and non-physical impacts of climate change.

The physical impacts of climate change may be the result of extreme weather-related events, such as changes in the frequency of floods, storms, and extreme heat.

Non-physical impacts of climate change are also important as they may change the way companies operate. This can include resource availability, supply chain disruption or changes to regulation and the law.

Fulfilling a key role within our overall ESG approach, climate change considerations are a very important part of our asset management processes. Our approach to managing climate change risks and opportunities differs for each company, depending on their sector, size, and sophistication. In practice, this means we assess climate risks on an asset-by-asset basis, and also consider risk management and mitigation on the same basis. While climate change considerations can constitute significant risk exposure, they can also bring significant opportunities if responses are well managed.

Our approach is focused on improving the resiliency of our portfolio companies as a direct response to the effects of climate change, which can often require significant investment. Any such investment would form part of the long-term business planning of each company and is therefore reflected in the value of each company.

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