

30 June 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

£241.9m

Gross Asset Value ("GAV")

£234.5m

Net Asset Value ("NAV")

£234.5m

Premium to NAV

3.1%

Number of shares in issue

242,624,281

Share Price

99.7p

NAV per share

96.7p

Target IRR

10%

Target dividend distribution

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

Financial & Operational Highlights

For the quarter ended 30 June 2021, the Fund's unaudited NAV was £234.5m or 96.7p per share a marginal decrease of 1.1p per share in the quarter. The decrease was driven by portfolio transaction costs, some forex movements and other ongoing costs. This was combined with a 0.5p uplift from the portfolio revaluation lead by improved asset performance.

In the period, the Company reported its commitment of \$63m to fund the construction of 18 remote distributed solar generation projects across ten Brazilian states targeting a total capacity of 75MW. Since the announcement, the Company has started the construction of four projects in the state of Rio de Janeiro.

As at 30 June 2021, approximately 37% of the net proceeds raised at IPO in February have been 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.

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

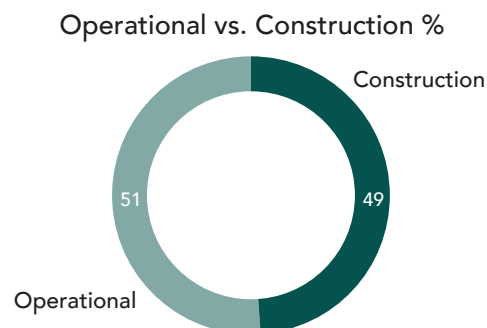
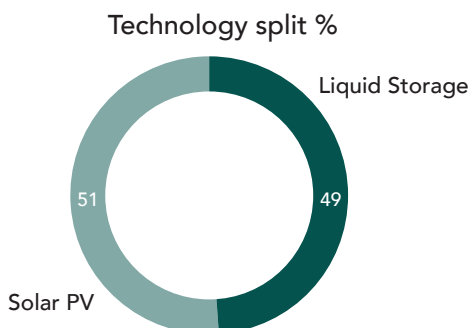
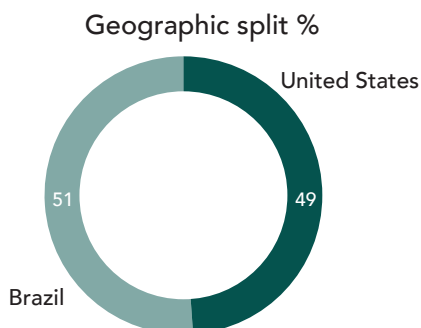
Investment Advisor

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.

The Victory Hill team deploys its experience across different financial disciplines in order to holistically assess investments from multiple points of view. 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).

Portfolio as at 30 June 2021



Company Information

Investment Advisor

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Margaret Stephens
Richard Horlick
Louise Kingham OBE

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Company Secretary and Administrator

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