EU Sustainable Finance Disclosure Regulation (the SFDR) - ATLAS Global Infrastructure Fund (the Fund) a sub-fund of ATLAS Global Infrastructure UCITS ICAV - Fund Website Disclosure

Summary	The ATLAS Global Infrastructure Fund is categorised as an Article 8 product under the Sustainable Finance Disclosure Regulation ("SFDR"). In seeking to achieve the investment objective of the Fund, the Investment Manager aims to deliver long term sustainable returns for investors by investing in listed infrastructure assets. This document provides you with information about the Fund in relation to the SFDR. It is not marketing material. The information is required by law to help you understand the sustainability characteristics and/or objectives and risks of this Fund. You are advised to read it in conjunction with other relevant documentation on this Fund so you can make an informed decision about whether to invest.
No sustainable investment objective.	The Fund promotes environmental and social characteristics but does not have as its objective a sustainable investment.
Environmental or social characteristics of the financial product.	The Fund promotes environmental characteristics and seeks to invest in companies which follow good governance practices within the meaning of Article 8 of SFDR. The Fund promotes investment into listed infrastructure assets that are aligned or are aligning to carbon reduction pathways consistent with the objectives of the 2015 Paris Agreement. The Fund also promotes investment into listed infrastructure assets that maintain and promote socially responsible operations of their assets. The Investment Manager therefore consistently incorporates ESG risks and opportunities, including detailed climate transition scenario modelling directly into our forecast cash flows and hence directly into its decision making.
Investment Strategy	In summary, the Fund follows an investment strategy under which the Investment Manager actively selects equities and equity related securities issued by, or providing exposure to, global companies engaged in infrastructure related activities across a range of sectors. In seeking to achieve the investment objective of the Fund, the Investment Manager aims to deliver long-term sustainable investment outcomes through the incorporation of ESG risks into every stage of analysis and decision making in the investment process. The Strategy has the following key characteristics: • An Investment Universe consisting of 120-140 global listed infrastructure companies, located in developed markets, where the majority of value is derived from real infrastructure assets. A portfolio construction process designed to achieve the following: • Make high conviction investment decisions that will maximise return whilst minimising risk of loss; • Ensure that ESG risks and exposures are measured and controlled in line with client strategy objectives; and • To manage the portfolio in line with the Investment Manager's commitments to the Net Zero Asset Manager initiative and Institutional Investors Group on Climate Change (IIGCC) Paris Aligned Investment Framework.
Proportion of investments	As a minimum, 90% of the net assets of the Fund will be comprised of equities and equity related securities which will be used to meet the environmental characteristics which the Fund seeks to promote in accordance with the investment strategy. Of that 90% the Investment Manager expects that 50% of the assets will be classified as qualifying as sustainable investments as defined by alignment with Article 2 definition in SFDR, without causing any significant harm to any environmental or social objectives.
Monitoring of environmental or social characteristics.	The Fund promotes environmental characteristics and seeks to invest in companies which follow good governance practices. Please refer to further information set out below on the methodologies and engagement for specific details.

	The Investment Committee of the Investment Manager has primary responsibility for monitoring compliance with the environmental and social characteristics of the fund and undertakes regular reviews through weekly portfolio monitoring against the relevant KPIs and risk indicators. The performance of the Investment Committee, including appropriate monitoring of environmental and social characteristics is subject to regular independent oversight at the Investment Manager's quarterly Investment Governance Board review.
Methodologies for environmental or social characteristics	The Fund promotes environmental and social characteristics and seeks to invest in companies which follow good governance practices. A key element to the attainment of the environmental and social characteristics promoted by the Fund is the inclusion of specific sustainability risk measures into the construction of the Fund's portfolio and the Investment Manager seeks to ensure that the investments in the Fund do no significant harm to any environmental or social objectives. The Investment Manager considers the implications of each ESG factor at an individual portfolio company level, assesses each company's ability to provide long term predictable cash flows, demonstrate adequate governance systems, its environment / climate transition strategy to comply with changes to regulation for each energy source, the potential physical risk exposure from climate change and the 'social contract' of each company (i.e., what service does it provide to society). The Investment Manager takes the above ESG factors into account through its modelling and the impacts of those factors on the portfolio companies' cash flows and asset stress testing. The results of the cashflow modelling and stress testing are a number of quantitative risk measures which are then monitored during portfolio construction. These include: • Fast Transition scenario exposure • Delayed action / physical climate scenario exposure • Minor stress risk of loss • Major stress risk of loss • Portfolio Scope 1&2 emissions vs a Science based pathway • Climate Alignment tier (1-4) Portfolio guidelines and constraints are established for the above metrics which, in turn, will impact which individual assets the portfolio can or cannot hold at one time. As part of the Investment Manager's ongoing risk monitoring, assets are also assessed against the principal adverse indicators, whereby any adverse outcomes or changes are investigated as part of the due diligence process and any potential areas of significant harm are identified and the Investment Manager monitors third party ESG qualitative and quantitative data providers to identify any additional potential adverse impacts and investigates any material signals through the due diligence process.
Data sources and processing.	The Investment Manager uses a number of complementary external data sets as the inputs to our sustainable investment processes, including three 3rd party providers of ESG & Emissions data, individual company reporting as well as reporting through national regulatory bodies. We then combine these inputs with ATLAS internal analysis and due diligence. For historic data we will preference

	audited company data where available. For forward looking data or qualitative assessments we will review any available 3rd party data against company provided information and ATLAS internal due diligence to make the most accurate estimate possible given available info
Limitations to methodologies and data.	The Investment Manager relies on both historic data from companies and 3rd party providers as well as internal analysis and due diligence to assess forward looking data and assessments. The Investment Manager notes the following challenges with data availability: • The coverage of 3rd party data sets is not complete and often contains high level estimates which have not been verified • Company reported data is not yet consistent and, in many cases, not audited against a consistent set of standards • Many of the key sustainability and ESG factors are based on forward looking assessments for which there is no consistent reporting available or envisaged The Investment Manager therefore takes the following steps • Where possible – use multiple data sources to help improve coverage and identify discrepancies • Use internal analysis and due diligence to verify and assess both 3rd party data and company provided data • Where necessary, develop internal tools and techniques to estimate forward looking data that is not available from external sources • Continuously review our processes including utilising external experts to benchmark our approach
Due diligence.	ATLAS reflects on the implications of each ESG factor at an individual asset, cash flow level, during the investment due diligence on potential investments. This includes the use of external ESG data providers to complement our internal process and analysis. The key investment metrics that are impacted are: • The base case expected financial returns - used to rank potential investments • The scenario returns (including climate policy scenarios) – used to determine the risk of holding an asset in the portfolio • The stress case returns – used to determine the risk of holding an asset in the portfolio In addition to the impact on portfolio construction, there are three additional ways in which an asset is assessed against the risk of causing significant harm to Environmental or Social objectives: • As part of our Climate Alignment metrics, we assess all companies on a scale of 1 to 4 where 4 is Misaligned. We consider any Misaligned assets as being significant harm to environmental objectives • We assess assets against the 18 mandatory and 46 optional Principal Adverse Indicators, we investigate any adverse outcomes or changes as part of due diligence and identify any potential areas of significant harm • We monitor 3rd party ESG data providers to identify any additional potential adverse impacts and investigate any material signals through our due diligence process. In addition, the ATLAS policy is to screen potential investments against violations of the UN Global Compact and any flags are excluded unless due diligence can establish that that violation has been fully remedied by the company.

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<tr><td></td><td>In order to assess the overall portfolio exposure to sustainable investments and to taxonomy aligned investments, the following steps are undertaken:
For each company in the portfolio, we map the underlying business activities against the UN Sustainable Development Goals in order to estimate the overall percentage of each companies' activities which are aligned to a sustainable goal. As part of this process, we take into account any company reported alignment data
For each company in the portfolio, we map the underlying business activities against the EU Taxonomy technical screening criteria (where available) in order to estimate the percentage of company activities that are Taxonomy eligible and aligned. Where audited company alignment data is available this will be used in preference.</td></tr>
<tr><td>Engagement policies.</td><td>The Investment Manager's policy on company engagement is as follows:
Engage actively and at all opportunities with both investee companies and potential investee companies;
All engagements should incorporate identified ESG issues and risks as part of the agenda with specific outcomes and objectives;
Key ESG issues, questions and follow ups are recorded for each company and are available as part of the Investment Manager's portfolio reporting;
Outstanding ESG issues that are deemed critical can be escalated through the Investment Manager's internal Research Management System and formally tracked as part of the recorded investment 'assertions' ;
Formal engagements will be prioritised based on the following materiality tests:
Materiality of investment i.e., how large is the position for the portfolio, is the Fund's investment material for the target company;
Materiality of investment impact – is the issue material to either the expected returns or potential risk to returns of the company;
Materially of environmental & social impact i.e., what is the significance of the issue from an environmental & social perspective.
For each company, monitoring of engagement progress (including ESG) is the responsibility of the Investment Manager's relevant investment sector team, regular reviews will be undertaken through internal research meetings and through regular independent oversight (at the Investment Manager's quarterly Investment Governance Board review review);

All engagements undertaken by the Investment Manager are covered by its Material Non-Public Information (MNPI) policy and require an attestation by the Investment Manager's staff that no inside information was sought or received.

The Investment Manager engages directly with companies and does not rely upon third-party ESG data providers for engagement. However, the Investment Manager may make use of third-party ESG data providers from time to time to add to our due diligence and risk assessment.</td></tr>
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	The Investment Manager is able to take part in collaborative engagements provided such engagements can be shown to have a superior chance of achieving the required outcomes whilst protecting the long-term interests of investors.
Designated reference benchmark.	The investment policy is not constrained by a Benchmark and the Fund does not use a benchmark even for comparison purposes.