

RESPONSIBLE INVESTMENT QUESTIONNAIRE

FOR REAL ASSET MANAGERS



University
of Manitoba

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Institutional Mandate: Brookfield Super-Core Infrastructure (“BSIP” or the “Fund”)

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PREAMBLE

The University of Manitoba has made commitments to consider social and environmental issues to advance sustainability and climate action, and to advance reconciliation by respecting and promoting the rights of Indigenous peoples. As such, the University approved a Responsible Investment Policy in March 2023. In accordance with the policy, we require all our external Investment Managers to have an ESG policy and to have rigorous ESG processes in place when evaluating investments. We also require Managers use their (proxy) votes to promote best practices in responsible investing. Managers will be asked to report on their ESG activities on an annual basis. Please note that responses may be posted in full on the University of Manitoba website.

If a question does not apply to you or your mandate, please indicate not applicable.

RESPONSIBLE INVESTMENT QUESTIONS

1. POLICY AND GOVERNANCE

1.1 What are your ESG-related policies and how do ESG factors influence your investment beliefs?

Provide a copy of any ESG or Responsible Investing policies. State whether the policy is publicly available, specify the proportion of organizational assets it applies to and describe the process for reviewing and updating it. If your organization does not have a policy, explain why not.

While ESG principles have always been embedded in how we run our business, we formalized our approach with the publication of Brookfield Infrastructure's ESG principles in 2016. In 2022, we developed a global ESG Policy that formalizes our practices related to operationalizing our ESG principles. This document codifies our longstanding commitment to integrating ESG considerations into our decision-making and day-to-day asset management activities. These principles are reviewed annually and updated on an as-needed basis by our executive management, who are responsible for determining, implementing and overseeing company-wide ESG strategy. Any changes must be approved by our Board of Directors, whom provide formal oversight of our ESG initiatives.

Our ESG Due Diligence Protocol may incorporate the Sustainability Accounting Standards Board (SASB) engagement guide to assist investment teams in conducting a comprehensive review of material ESG factors for all investments under consideration. The ESG Due Diligence Protocol is required to be considered in all diligence work performed as part of Brookfield Infrastructure's ESG approach.

Please find out Brookfield Infrastructure Partners ("BIP") ESG Policy on our website [here](#).

1.2 Within your organization, what is the governance structure that provides oversight on responsible investment practices?

List the roles and/or committees involved in responsible investment activities, including stewardship. Describe how these roles and/or committees are positioned and describe any external resources used to support these activities.

The governance of ESG matters is integrated into Brookfield Infrastructure's overall governance framework and is aligned with our governance approach. We have implemented strong governance practices at all levels of the organization to monitor and oversee our business, including our ESG strategy.

Board of Directors

Our Board of Directors (the "Board") is focused on maintaining strong corporate governance and prioritizing the interests of our shareholders and other stakeholders. The Board has oversight of our business and affairs and reviews progress on major strategic initiatives. The Board oversees Brookfield Infrastructure's ESG strategy and leverages management's monitoring processes. The Board and its committees review and approve significant policies relating to ESG and monitor progress towards ESG goals.

For more information on Board of Director responsibility and oversight of ESG, please refer to “Corporate Governance and Ethics” section in our [2022 Sustainability Report](#).

Executive Oversight

Our ESG initiatives are overseen by senior executives who provide regular updates to the Board. Functional leads are responsible for developing, implementing, and monitoring relevant ESG factors within their respective functional areas. For example, the management of bribery and corruption, climate, and health and safety risks are coordinated by the risk management team, which is overseen by the Chief Risk Officer & Head of ESG. Similarly, our Chief Financial Officer ensures that regulatory reporting requirements related to ESG are incorporated into our reporting processes.

Program Leads, Management Committees, and Working Groups

Across our manager, Brookfield, we are significant contributors to several management committees and working groups that bring together the required expertise to manage key ESG areas, ensuring appropriate application and coordination of approaches across all business and functional groups. These committees are overseen by senior executives at BAM, including its Chief Administrative Officer (“CAO”), Head of Transition Investing, Chief Financial Officer (“CFO”), and Head of ESG Management. Examples of the committees and groups include:

- **ESG Working Group:** ESG is overseen by senior executives from our manager, Brookfield, and each of its business group’s CEO, COO and ESG leads. This executive leadership team sets the overall strategic direction of Brookfield’s climate-related commitments and ensures coordination across our various climate initiatives. They are supported by the ESG Working Group, which is managed by the ESG Management team, who have the responsibility of ensuring a holistic approach to ESG and ensuring coordination of efforts across all aspects of the business. This group comprises representatives from across the affiliated business groups and functional areas to develop, oversee and coordinate ESG initiatives. The diverse nature of this group, with varying areas of expertise and backgrounds, ensures there is a wide range of representation when thinking about ESG risks and opportunities. This group meets, at minimum, monthly and reports on the progress of its initiatives to the executive team on a regular basis.
- **Risk Management Team:** The Risk Management Team of our manager, Brookfield, supports the overall corporate risk management program, and coordinates risk assessment and mitigation on a company-wide basis across all business groups. This includes ESG initiatives, with a particular focus on climate risk during due diligence and ongoing asset management.
- **Net Zero Steering Committee:** The Net Zero Steering Committee, which comprises of our manager, Brookfield’s CAO, Head of Transition Investing, and the COO of each affiliated business group, oversees Brookfield’s decarbonization strategy and initiatives. Each affiliated business group COO is responsible for decarbonization initiatives within their business, including setting decarbonization strategies and evaluating performance.

This committee is supported by the **Net Zero Operational Committee**, which comprises a multi-disciplinary team of subject matter experts from each affiliated business group, including sector and functional experts. This group, led by Brookfield Infrastructure’s Chief Risk Officer & Head of ESG,

provides a monthly forum to discuss and share best practices related to net zero and related value enhancement initiatives.

See the “Managing our Environmental Footprint” section of our [2022 Sustainability Report](#) for more information on our decarbonization efforts and climate risk management program.

- **Safety Leadership Committee:** The Safety Leadership Committee comprises senior operating executives from across our affiliated businesses and drives our strategic health and safety framework. The committee promotes a strong safety culture, monitors safety trends, and sponsors strategic initiatives related to health, safety, security, and environmental matters, as well as ensures that lessons learned, and best practices are shared across business groups and portfolio companies. This group is led by Brookfield Infrastructure’s Chief Risk Officer & Head of ESG.
- **Finance ESG Reporting Working Group:** Comprises senior finance professionals from our manager, Brookfield, and its businesses groups, with a mandate to develop and implement a coordinated approach to climate-related financial disclosures.

Our ESG efforts are also governed by our **Investment Committee** process (see “ESG Integration within our Investment Process” section of our [2022 Sustainability Report](#)), and our **Human Resources team** (see “Our People” section in our [2022 Sustainability Report](#)).

Portfolio Management Team

To best support our portfolio companies, senior management (“operating partners”) within our portfolio management functions are responsible for driving ESG initiatives at the portfolio companies they oversee based on business imperatives, industry developments and best practices. They also ensure that portfolio company ESG initiatives and practices are aligned with our ESG principles. This approach leverages our extensive industry and operational expertise to achieve our ESG priorities.

Additionally, we have a dedicated team of asset management professionals, led by our operating partners, who work to support, guide, and ultimately contribute to the success of our assets. Part of the mandate of the team includes the ongoing monitoring and reporting of key ESG metrics, which are collected annually with trends and material findings reported to the Board. The following asset management professionals contribute to the global oversight of ESG:

- Global dedicated ESG personnel
- Global subject matter experts (including, but not limited to, legal, governance, cybersecurity, technical engineers, and human resources)
- Regional investment and operational asset managers
- Regional risk management and governance asset managers, where applicable
- Regional technical engineers, covering climate risk and health & safety related programs
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Portfolio Companies

Portfolio company management, specifically each company's CEO and their team, are responsible for the development and execution of an ESG strategy for their business and are accountable for the portfolio company's performance. Portfolio companies are supported by our portfolio management team, who are ultimately responsible for driving ESG initiatives within the portfolio companies they oversee based on business imperatives, industry developments and best practices. They also provide strategic oversight and ensure that portfolio company ESG initiatives and practices are aligned with our ESG principles. This approach leverages our extensive industry and operational expertise to achieve our ESG priorities.

For a comprehensive overview of Brookfield Infrastructure's ESG oversight, as well as climate-related oversight, please refer to "ESG Governance" in our [2022 Sustainability Report](#).

1.3 How do you incorporate ESG factors such as reducing carbon footprints and enhancing diversity into your investment teams and overall organization?

Mention how material ESG factors influence portfolio construction and asset selection. Disclose the roles/committees that are responsible for incorporating ESG factors into this strategy. Provide any examples from the past 12 months of how ESG factors have influenced asset selection and/or portfolio construction for this strategy.

ESG considerations are embedded throughout our investment decision-making and ongoing portfolio management processes. This includes initial due diligence, financial model and business trends, investment valuations, performance monitoring and engaging with management teams.

During the initial due diligence phase, our investment teams are guided by our Brookfield-wide ESG Due Diligence Protocol to ensure a thorough assessment of material ESG risks and opportunities relevant to the target business. In doing so, we leverage and combine our investment and operating expertise with industry-specific guidelines that incorporate SASB guidance. Our approach incorporates reviewing the emissions profile of the business, as well as includes but is not limited to, climate-related physical and transition risk, anti-bribery and corruption, health and safety, and human rights and modern slavery assessments. We continuously monitor our Protocol to update for relevant considerations as ESG continues to evolve. Where appropriate, we engage internal experts and third-party consultants.

If the company has not completed an emissions inventory at time of diligence, we will estimate the company's current footprint. The estimation of the footprint is done on a commercially reasonable basis, focusing on determining if the emissions would be considered material in the context of our existing portfolio and would result in transition risk.

Following acquisition, our focus shifts to the integration/onboarding of the asset. Emissions reporting is mandatory for each of our businesses, and where emissions reporting practices do not exist at the company, we will focus on aligning their practices to ours, such that it will be reporting its footprint on an annual basis. This includes providing guidelines and training.

See the "Managing our Environmental Footprint" section of our [2022 Sustainability Report](#) for more information on our decarbonization efforts and climate risk management program.

A focus on diversity, equity, and inclusion reinforces our culture of collaboration, strengthens our ability to develop our people, maintains an engaged workforce and creates value for our investors. Our approach to diversity, equity, and inclusion is deliberate and integrated into our human capital development processes and initiatives. By operating on the ground globally, we are able to create a unique pipeline of talent from around the world, reflecting a vast universe of perspectives. We further cultivate this global exchange of ideas through a fluid organizational structure that encourages our employees to move across regions, functions and groups to gain diverse perspectives and broaden their knowledge.

Our Code of Business Conduct and Ethics and Positive Work Environment Policy set a consistently high standard for how we interact with one another and reinforce a work environment conducive to learning and development.

Recruitment

We proactively recruit people who are aligned with our culture and have the potential to grow and develop within the organization. This includes ensuring a diverse slate in our recruitment process. Brookfield is committed to a hiring process that is fair, objective, equitable, non-discriminatory and in compliance with all applicable legislation and good governance.

The following are key activities that have been instrumental in our progress:

- Taking the time required to ensure a diverse slate of candidates. This is the first step in building a broad talent pool across our organization and is embedded in how our internal and external recruitment teams conduct their searches
- Developing objective criteria for each role to evaluate all candidates on a non-discriminatory basis
- Ensuring diversity among the team of interviewers that ultimately make the hiring decision

People Development

Brookfield provides performance criteria for virtually all roles. These criteria clearly define what good performance entails and enable objective and consistent assessments across Brookfield. They also clarify the key indicators required for promotion to the next level.

- We provide annual training for people leaders on how to assess their team members, mitigate the impact of bias in their assessments and provide constructive feedback that is clear and focused on development.
- All people leaders conduct annual performance reviews with their team members, providing an opportunity to discuss feedback on prior year performance, while allowing the opportunity to set priorities for the upcoming year.

Development & Training Programs: We provide formal training on a wide range of topics, depending on function and level of development. Training topics include manager and leadership training, compliance topics including anti-bribery and corruption, cybersecurity, harassment prevention, positive work environment policy and more. We also provide job-related technical training and strategic updates to maintain or improve our employees' knowledge. Some examples of this include monthly business

development updates, periodic lunch and learns, presentation and business writing skills, negotiation workshops, and Excel and PowerPoint workshops.

Mentorship: Another important element of our organization's culture is a strong team environment. Each business group and function facilitate periodic retreats, offering the opportunity for employees to network with global team members, attend educational sessions and participate in team building activities.

Internal Mobility Opportunities: Our grow-from-within talent strategy prioritizes internal mobility to provide opportunities to expand professional experience and enhance collaboration across the business. This includes transfers between geographies, business groups, functions and to or from portfolio companies. This ensures that our people develop new skills, broaden their exposure, and build relationships across our organization. Over the last five years, we have more than doubled our employee population, which means we have many people in new roles. An additional 7% of the average employee headcount has taken on new opportunities under our internal mobility program and over 50% of those opportunities were provided to females in 2022.

Pay Equity

Brookfield believes that all employees should be treated equitably and seeks to ensure that the appropriate processes are in place to support this priority as it relates to compensation of its people. Brookfield prohibits pay discrimination based on gender and any other class protected under federal, state, and local law. This applies to employees in the same work location who perform substantially equal work that requires substantially an equal skill set, effort and responsibility and is performed under similar working conditions. In such cases, employees should be paid at the same rate regardless of their gender or status within a protected class, except where differences in pay are based on a factor other than an employee's gender or status within a protected class, including (but not limited to) seniority, merit, and past work experience.

As mentioned above, our approach to diversity, equity, and inclusion is deliberate and integrated into our human capital development processes and initiatives. During the initial due diligence phase, our investment teams are guided by BAM's ESG Due Diligence Protocol to ensure a thorough assessment of material ESG risks and opportunities relevant to the target business. In doing so, we leverage and combine our investment and operating expertise with industry-specific guidelines that incorporate SASB guidance. Our approach incorporates diversity, as well as other ESG topics, which includes, but is not limited to, climate-related physical and transition risk, anti-bribery and corruption, health and safety, human rights, and modern slavery assessments. We continuously monitor our Protocol to update for relevant considerations as ESG continues to evolve.

Upon onboarding, we monitor the diversity & inclusion KPIs of our businesses and engage with them over their specific initiatives and programs. This includes seeking to have female representation on the board of each of our portfolio companies. Currently ~85% of companies are meeting this objective compared to ~80% at the end of 2021.

1.4 What international standards, industry guidelines, reporting frameworks, or initiatives that promote responsible investment practices have you committed or contributed to?

Examples include publicly supporting the Paris Agreement, being a PRI signatory, endorsing the TCFD recommendations and participating in the United Nations Global Compact.

Through our engagement with ESG frameworks and sustainability organizations, we continue to be actively involved in discussions to advance ESG awareness across private and public markets, and we are enhancing our sustainability reporting and protocols in line with evolving best practices. The following are some of the frameworks and organizations with which we are affiliated.

Our manager, Brookfield, has been a signatory to the **Net Zero Asset Managers (NZAM)** initiative since 2021, and are committed to supporting the goal of net-zero GHG emissions by 2050 or sooner, emphasizing our alignment with the Paris Agreement. For further details on our commitment and progress, please refer to the “Managing our Environmental Footprint” section of our [2022 Sustainability Report](#).

In 2021, we became supporters of the **Task Force on Climate-related Financial Disclosures (TCFD)**. The TCFD aims to guide companies in incorporating considerations relating to the effects of climate change into business and financial decisions to help facilitate the transition to a more sustainable, lower-carbon economy. We have issued our inaugural TCFD disclosures as part of our [2022 Sustainability Report](#), please refer to the “Managing our Environmental Footprint” section of the report.

We have been signatories to the **Principles for Responsible Investment (PRI)** since 2020, which reinforces our longstanding commitment to responsible investment and ESG best practices. The PRI is one of the world’s leading proponents of responsible investing, with an emphasis on understanding the investment implications of ESG factors and supporting an international network of investor signatories incorporating these factors into their investment and ownership decisions. Our first formal reporting submission to the PRI for the 2022 fiscal year is underway and our score is expected to be published in Q4 2023. The transparency report from the submission will be available to signatories via the PRI website.

We are members of the **IFRS Sustainability Alliance (IFRS)**, previously known as the Sustainability Accounting Standards Board (SASB). IFRS is a global membership program established to develop globally accepted accounting and sustainability disclosures, and whose industry-specific standards are designed to be evidence-based and market-informed. Where appropriate, we may utilize the SASB Engagement Guide as part of our investment due diligence protocols, to help identify sector specific considerations in identifying material climate risks and opportunities.

Our manager, Brookfield, joined the **Institutional Limited Partners Association (ILPA) Diversity in Action (DIA)** initiative, which brings together limited partners and general partners who share a commitment to advancing diversity and inclusion in the private equity industry. Joining the DIA initiative underscores our commitment to advance diversity, equity and inclusion, both within our organization and the industry more broadly.

We encourage our portfolio companies to adopt business-related ESG standards and certifications to further contribute to the development of industry best practices in the recognition, assessment and management of ESG considerations.

1.5 List the certification schemes, ratings or sustainability performance benchmarks that your portfolio of assets are assessed against.

As mentioned above, our manager, Brookfield, has been a signatory to the Net Zero Asset Managers (NZAM) initiative since 2021, and are committed to supporting the goal of net-zero GHG emissions by 2050 or sooner, emphasizing our alignment with the Paris Agreement. For further details on our commitment and progress, please refer to the “Managing our Environmental Footprint” section of our 2022 Sustainability Report found in the Responsibility section of our website, as well as our annual Private Funds Sustainability report to be released in the third quarter of 2023.

In 2021, we became supporters of the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD aims to guide companies in incorporating considerations relating to the effects of climate change into business and financial decisions to help facilitate the transition to a more sustainable, lower-carbon economy. We have issued our inaugural TCFD disclosures as part of our 2022 Sustainability Report found in the Responsibility section of our website., please refer to the “Managing our Environmental Footprint” section of the report, as well as our annual Private Funds Sustainability report to be released in the third quarter of 2023.

GRESB is a rating agency that benchmarks and provides standardized ESG data to the capital markets in a way that is meaningful, and we are working to better understand how our ESG program can align. From our initial understanding, in order to complete a performance assessment, an average score from the asset assessments of our underlying assets would be required. The asset assessment is largely weighted towards a performance component, which has several quantitative performance indicators. At the moment, we are working towards enhancing our data quality and recognize that all of our assets are unique, and a tailored approach may be required in order to complete the GRESB assessment in a meaningful and impactful way.

2. PRE-INVESTMENT

2.1 How does your organization evaluate material ESG risks for potential investments and how do these factors affect investment selection?

Describe the process, including any standards and data used, to determine which ESG risks and opportunities are material. State whether you conduct scenario analysis. Explain how you conduct due diligence on identified material ESG factors.

During the initial due diligence phase, we proactively identify material ESG risks and opportunities relevant to the particular investment. Guided by the Brookfield-wide ESG Due Diligence Protocol, we leverage our investment and operating expertise and utilize industry-specific principles, which may include the incorporation of SASB guidance which specifically addresses climate change, health and safety, among other criteria, including, where applicable, a human rights and modern slavery risk assessment as supported by the related policy. Where warranted, we perform deeper due diligence, working with internal experts and third-party consultants.

All investments made by Brookfield Infrastructure must be approved by the applicable Investment Committee. Investment Committees are comprised of senior executives across different business groups

and geographies and consider applicable ESG risks and opportunities when evaluating investment opportunities, including climate change, social, and governance considerations. Investment teams outline for the Investment Committee the merits of the transaction and material risks, mitigants and significant opportunities for improvement, including those related to ESG, such as bribery and corruption risks, health and safety risks, and environmental and social risks. If the investment is approved, the investment team creates a tailored integration plan that includes, among other considerations, strategic and operational plans to address the material risks and opportunities identified.

2.2 Does your organization specifically evaluate potential acquisition or development investments in and near Indigenous territories to ensure they comply with the articles of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) that require developers to recognize the right of free, prior and informed consent of the local Indigenous peoples?

Describe your processes and the sources of materials used in any analysis.

While we do not specifically evaluate under the United Nations Declaration on the Rights of Indigenous Peoples, A summary of key sections covered in our ESG due diligence guideline include:

Environmental

- GHG emissions and energy measurement
- Physical and transition climate change risk assessment
- Transition opportunities assessment
- Conservation or environmental sensitivity considerations
- Prime sources of energy consumption
- Various factors as guided by sector specific considerations under the SASB Engagement Guide – including but not exclusive to understanding primary sources of hazardous waste and practices around reduction of waste streams

Social

- Health & Safety practices and policies and summary of findings from detailed health & safety technical due diligence
- Community related considerations
- Policies on fair treatment of employees, compliance with labour laws
- Various factors as guided by sector specific considerations under the SASB Engagement Guide

Governance

- This section covers both Anti-Bribery & Corruption, Anti-Money Laundering, Modern Slavery & Human Rights, Supply Chain, and Cybersecurity – all of which have detailed requirements
- Various factors as guided by sector specific considerations under the SASB Engagement Guide

Our ESG due diligence references the SASB Engagement Guide in determining the subjects we consider. We also note that proactively engaging with communities is integral to our operations. Engaging with the communities in which we operate creates shared goals, drives successful projects, and reinforces our social contract to operate. At our portfolio companies, we cultivate local relationships by directly engaging with communities through in-person meetings, including with surrounding Indigenous communities, landowners, business owners, recreational organizations, non-governmental organizations, and other stakeholders. This is done during initial due diligence prior to breaking ground on a development project, and continuously through day-to-day operation.

2.3 Do new investments or developments have net-zero commitments in line with the science-based pledges of G7 countries and numerous organizations and companies?

Describe the commitments and how progress is measured and assessed against the commitments.

All new investments and developments are onboarded to our programs within the first 100 days of our ownership. This includes onboarding them into the operationalization of our net zero commitment. A vital component of operationalizing decarbonization is to drive engagement initiatives to inform how our investment and asset management professionals, as well as our portfolio companies think about climate considerations, opportunities, and carbon reduction initiatives. We take an active approach in engaging our portfolio companies, focusing initially on investments in which we have a position of control. In order to effectively operationalize our commitment, we work closely with senior leadership at each portfolio company, and assign them ultimate accountability to action strategies as needed in the manner that best aligns with the sector and geography they operate in.

Many factors will impact how we action our climate strategy and our ability to achieve our goals and business plans, including technological advances and government policies. Demonstrating progress on reduction initiatives is imperative to achieving our net zero ambition, however, we don't believe progression is defined solely by yearly reductions in absolute emissions or emissions intensity reduced. We seek to achieve our decarbonization ambition thoughtfully. Our emissions reductions strategy varies across businesses and incorporates a variety of initiatives. We focus on an operation-oriented approach to actively managing our assets, including our emission-intensive assets. Success of our effort will be measured through our ability to deliver exceptional returns for our investments by maximizing terminal values on exit.

3. CONSTRUCTION AND DEVELOPMENT

3.1 What ESG requirements do you have for development projects and major renovations?

Requirements might relate to metering technology; ability to obtain green building certification; use of sustainable building materials; becoming net-zero carbon emitters within a certain timeframe after construction is completed; air quality protection during construction; or engaging with stakeholders, including local communities.

All developments projects and major renovations for which we are in a position of operational control, are done in line with our ESG Policy, which outlines our approach to ESG which is based on the following guiding principles:

Mitigate the impact of our operations on the environment:

- Strive to minimize the environmental impact of our operations and improve our efficient use of resources over time.
- Support the goal of net-zero greenhouse gas (GHG) emissions by 2050 or sooner.
- Ensure the well-being and safety of employees:
- Operate with leading health and safety practices to support the goal of zero serious safety incidents.
- Foster a positive work environment based on meritocracy, valuing diversity, and having zero tolerance for workplace discrimination, violence or harassment.
- Uphold strong governance practices:
- Operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.
- Maintain strong stakeholder relationships through transparency and active engagement.
- Be good corporate citizens:

- Ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
- Support philanthropy and volunteerism by our employees

4. OPERATIONAL MANAGEMENT AND POST-INVESTMENT

4.1 If asset management is handled by your organization's internal employees, how do you ensure they have sufficient training and resources to effectively manage the ESG factors identified for each asset?

If you provide training, assistance and/or additional resources, describe what they cover, which staff receive them and how frequently they are delivered.

Brookfield Infrastructure provides training and other forms of assistance (internal experts and/or third-party consultants) during due diligence to help ensure its teams understand and identify the relevance of ESG factors in investment activities, and to assist with post-closing strategies. As it relates to climate, we facilitate training in two ways: through formal training sessions, utilizing both internal and external expertise; and through working group discussions.

In 2022, our manager, Brookfield, facilitated training, covering a broad range of sustainability related topics including our net-zero ambition, climate risk assessments, GHG emissions measurement, and emission reduction strategies. Employees receiving training span all management levels throughout the organization and across functions, including our asset management, investment, finance and ESG focused professionals, as well as portfolio companies. For example, in 2022, our corporate ESG professionals received climate training related to scenario analysis, including selecting inputs necessary for meaningful data and scenario analysis modelling mechanics.

We continually aim to raise awareness of the evolving ESG landscape in the asset management industry by disseminating daily ESG press clips to all employees with a particular focus on latest ESG developments among asset managers, investors and on the regulatory front. These ESG clips are emailed directly to employees and also made available on our intranet.

All employees are mandated to complete annual trainings on anti-bribery and corruption (ABC), cybersecurity and data privacy. We also require employees to receive modern slavery training as part of the onboarding process and access ongoing training, as necessary. Additional training relevant to applicable regions and roles, particularly in higher-risk functions such as procurement is provided.

Finally, we maintain our key focus on the measurement and reporting of greenhouse gas (GHG) emissions, as well as other relevant environmental metrics, by delivering environmental KPI training across our portfolio companies, tailored to each individual sector and asset type, alongside applicable Brookfield personnel. This training enhances disclosure across our portfolio and provide us with insights on how to improve our collection, analysis and reporting processes. This environmental KPI training is alongside other portfolio company ESG training efforts, such as within cybersecurity and anti-bribery and corruption.

For a comprehensive overview of Brookfield Infrastructure's training and engagement with portfolio companies, please refer to page 45 in our [2022 Sustainability Report](#).

4.2 If asset management is handled by a third-party, how do you include ESG factors in your selection, appointment and monitoring of third-party managers? How do you ensure they protect the ESG interests of the various stakeholders (local governments and communities, tenants, water and energy conservation, etc) of each asset?

Mention whether you i) request track records and examples of ESG initiatives during selection; ii) set dedicated ESG procedures in the property management phase; iii) set targets on material ESG factors to monitor performance against; iv) set incentives related to these targets and include ESG clauses in property management contracts; v) set ESG reporting requirements.

N/A – the asset management function is internal to Brookfield

4.3 How do you manage material ESG risks and opportunities to protect and create value during the holding period?

Describe if/how you develop and implement ESG action plans, and whether these vary depending on whether you take a minority or majority investment. Provide recent examples of actions taken, covering environmental and social factors.

4.4 What information do you disclose on your responsible investment activities and performance to investors? How do you approach disclosing any material ESG incidents?

Describe any processes you use to ensure material ESG incidents are reported. Provide details of thresholds used to quantify what constitutes a material ESG incident, e.g., those with legal implications or resulting in an insurance claim over a certain amount.

In order to help investors effectively monitor ESG practices for our investments, Brookfield Infrastructure's [2022 Sustainability Report](#) is available on our website and provides detailed information about our ESG approach.

Updates, including any material ESG incidents regarding ESG performance at the asset manager, strategy and portfolio company level are included in our quarterly and annual fund reporting. We are also available to discuss any ESG-related topics with our investors directly, as requested. If a material ESG-related incident were to occur, we would provide timely and transparent communication updates to our investors. In order to help investors effectively monitor ESG practices for our investments, our annual Private Funds report is available on our investor portal to be released in Q3 2023 and provides detailed information about our ESG approach.

In addition, we provide updates on our progress through a comprehensive communications program with stakeholders, including investor meetings, webcasts and published reports, such as our annual report and quarterly interim reports. We share access to these materials through our website, investor portal as well as through statutory filings. Additionally, we offer investment analysts, financial advisors, rating agencies and the media opportunities to communicate with our management.

5. ADDITIONAL INFORMATION

5.1 Does your organization identify and manage the ESG risks, opportunities and impacts connected to its internal operations?

Is so, please provide a brief overview. Examples might include initiatives to reduce its carbon footprint and to enhance the diversity of its investment team.

In line with our ESG-related initiatives, investment teams create a tailored integration plan as part of each acquisition and we complete a thorough review of each portfolio company's ESG-related policies and procedures. It is the responsibility of the management teams within each portfolio company to manage ESG risks and opportunities through the investment's lifecycle, supported by the applicable investment team within Brookfield Infrastructure.

As it relates to ESG, where appropriate, we encourage our portfolio companies to organize training for relevant staff. To mitigate risks and execute on opportunities, we seek to support the implementation of best practices and development of internal capabilities at our portfolio companies. We aim to achieve this in several ways, including by encouraging training, providing technical expertise on certain ESG related matters, facilitating connections to experts on ESG issues in relevant sectors, sharing of institutional knowledge of best practices and leveraging other firm resources including cross-portfolio collaboration. For example, Brookfield Infrastructure has a prerequisite governance structure for portfolio companies, in which Brookfield has control or a co-controlling interest. This includes ensuring Brookfield's portfolio companies either adopt Brookfield's code of conduct or demonstrate that theirs is equal in substance.

In addition, portfolio companies are expected to align to our health and safety framework, cybersecurity program, ABC program, and install an ethics hotline accessible to all operating employees. We develops the operational plan and works closely with portfolio company management upon making an investment to address various issues in the plan and implement any improvements identified.

With respect to our health and safety policies and procedures, our objective is to have zero serious safety incidents by working toward implementing consistent health and safety principles across the organization. Senior management in each portfolio company is accountable for the health and safety performance of their individual business. The boards of directors of each of our portfolio companies oversee the management of health, safety and security risk for the portfolio company. Each quarter, our portfolio company CEOs report to their respective boards of directors on: (i) safety performance and incidents; (ii) results from internal or external program assessments; and (iii) status of improvement initiatives.

5.2 Is there any information on your organization's responsible investment approach, not otherwise covered in this questionnaire, that you would like to share?

You could, for example, choose to expand upon your organization's approach to specific ESG issues, such as human rights or climate change, highlight any responsible investment challenges your organization faces, or provide an overview of your organization's policy engagement activities. Please see our [2022 Sustainability Report](#) for a full overview of our ESG initiatives.