

# VEF VIII Offshore Feeder Fund, L.P.

## Summary of website disclosure

The Sustainable Finance Disclosures Regulation (the "SFDR") requires that a financial market participant that markets a product which promotes environmental or social characteristics should publish and maintain on that financial market participant's website certain information in respect of that product as set out in the SFDR and its supporting regulatory technical standards (the "RTS").

This disclosure is made in respect of the VEF VIII Offshore Feeder Fund, L.P., a Cayman Islands exempted limited partnership (the "Feeder Fund"). The Feeder Fund has been established as a feeder fund that will invest substantially all of its assets in the limited partnership interests of Vista Equity Partners Fund VIII-B, SCSp, a Luxembourg special limited partnership (société en commandite spéciale) (the "Fund").

The Feeder Fund has been established to act as a feeder fund that will invest substantially all of its assets in the Fund. The manager (gérant) and alternative investment fund manager of the Fund (the "AIFM") has determined that the Fund should be classified as an investment product that promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics, within the meaning of Article 8 of the SFDR. The AIFM has also determined that the Fund does not intend to make any sustainable investments, including taxonomy-aligned environmentally sustainable investments and no assurance is given that the Fund will make sustainable investments within the meaning of the SFDR or the EU Taxonomy Regulation on the establishment of a framework to facilitate sustainable investment (2022/852) (the "EU Taxonomy Regulation").

Since the Feeder Fund's investment objective is to invest substantially all of its assets in the Fund, Citi Global Alternatives, L.L.C. (the "Investment Advisor") has determined that the Feeder Fund should also be classified as an investment product that promotes environmental or social characteristics within the meaning of Article 8 of the SFDR.

A summary of the Feeder Fund's sustainability-related website disclosures is as follows. The Fund disclosures are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or the Feeder Fund.

## Summary

**No sustainable investment objective:** The Feeder Fund promotes environmental and social characteristics but does not have as its objective sustainable investment.

**Environmental or social characteristics of the financial product:** The Feeder Fund promotes environmental and/or social characteristics by virtue of investing substantially all of its assets in the Fund, which the AIFM has determined promotes environmental or social characteristics within the meaning of Article 8 of the SFDR. The Fund shall promote the following characteristics:

*Environmental characteristic:* In alignment with Vista's commitment as a signatory to the Net Zero Asset Management ("NZAM") initiative, to reduce portfolio company greenhouse gas ("GHG") emissions by 50% by 2030 and to achieve net zero by 2050 or sooner, Vista will measure greenhouse gas emissions (in tonnes of CO2 equivalent) in the overall portfolio of the Fund.

*Social characteristic:* Vista will actively work on and support diversity and inclusion in its portfolio companies, from board composition to workforce management and programs.

**Investment strategy:** The Feeder Fund invests substantially all of its assets in the Fund. The Fund's primary investment strategy is to acquire controlling interests in upper middle-market and "large cap" enterprise software, data and technology-enabled solutions companies with significant value creation opportunities.

**Proportion of investments:** The Feeder Fund invests substantially all of its assets in the Fund. The Fund will seek to apply the environmental and social characteristics to all of its investments, but does not guarantee that it will be able to implement the characteristics with respect to 100% of investments.

**Monitoring of environmental or social characteristics:** The Feeder Fund relies on the Fund's monitoring of the environmental or social characteristics for the Fund. Within approximately 100 days after the closing of the acquisition of a new portfolio company, Vista aims to conduct a baseline ESG assessment for a portfolio company. During the initial on-boarding process and thereafter annually, Vista will specifically seek to establish a quantitative baseline measurement of key performance indicators ("KPIs") for all investments in the Fund. The following sustainability indicators are used to monitor progress:

- GHG emissions (in tonnes of CO2 equivalents) in the overall portfolio of the Fund.
- Percentage of boards of portfolio companies of the Fund that are controlled by Vista with at least one female director.
- Percentage of boards of portfolio companies of the Fund that are controlled by Vista with at least one director who is a person of color.

**Methodologies:** The Feeder Fund invests substantially all of its assets in the Fund. The Feeder Fund relies on the Fund's approach to methodologies and data for the Fund. In the post-investment and stewardship phase, Vista seeks to engage its private equity portfolio companies on ESG matters, including the implementation of the environmental and social characteristics promoted by the Fund.

*Environmental characteristic:* To complete GHG emissions measurement, Vista provides portfolio companies with access to a GHG measurement software tool (currently Greenstone), which has a pre-defined set of questions to calculate GHG emissions in alignment with the GHG Protocol Standard. Companies also have access to a toolkit of additional supporting resources and support from Vista's ESG team. After companies establish a baseline GHG footprint, Vista is focused on enabling them to set short-term, science-based emission reduction targets within two years of Vista's investment.

*Social characteristics:* Vista's External Board Program aims to formalize the recruitment, placement, and experience of external directors with a view to broadening representation across gender and race in its portfolio company boards that it controls. More broadly, focusing on creating best practices and achieving scale across its portfolio companies by modeling how companies can effectively build and foster diverse workforces and inclusive cultures.

**Data sources and processing:** The Feeder Fund relies on the Fund's approach to data sources and processing for the Fund. Vista offers third-party software tools to portfolio companies as well as relying on reporting by portfolio companies to obtain data to assess the attainment of the environmental and social characteristics promoted by the Fund. Vista reviews and engages with portfolio companies in order to ensure the accuracy of data. Some data may be estimated.

**Limitations to methodologies and data:** The Feeder Fund relies on the Fund's approach to methodologies and data for the Fund. Limitations to the methodologies and data may arise due to a lack of data availability and/or a lack of infrastructure in place for the collection and processes of data by investee companies. Board diversity statistics do not currently include the diversity of someone who is not the Vista board member or an appointed external board member, due to lack of data collection process for those outside of either group

**Due diligence:** The Feeder Fund relies on the Fund's approach to due diligence for the Fund. ESG analysis is embedded into Vista's investment process to identify opportunities and risks. Vista uses an ESG framework to assess material ESG risks and opportunities in potential investments.

Vista tailors its approach depending on its influence over the management of each investment. Where Vista has limited ability to conduct due diligence or to influence and control the consideration of ESG issues in connection with an investment, Vista will take a practical approach when applying its ESG Policy.

On commencing due diligence, Vista's ESG team collaborates with outside counsel and subject-matter experts to conduct a review of the company's cybersecurity, privacy, diversity, equity and inclusion, and other ESG practices. Vista also engages law firms and consultants to assess the material ESG factors in a company's industry, approach to ESG, and potential risks and opportunities. Material findings are communicated to the investment committee and management teams and are included, where material and relevant, as part of the company's value creation plan ("**Value Creation Plan**").

**Engagement policies:** The Feeder Fund relies on the Fund's approach to engagement policies for the Fund. Vista seeks to conduct its first ESG Assessment within approximately 100 days after the closing of an acquisition of a new portfolio company. Thereafter, ESG Assessments are conducted annually.

**Designated reference benchmark:** No index has been designated as a reference benchmark to meet the environmental and social characteristics.

## Important information

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