

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Copenhagen Infrastructure Energy Transition Fund I US QFPF K/S

Legal entity identifier: 43523511

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <u>100%</u> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy * <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

The following legal entities, Copenhagen Infrastructure Energy Transition Fund I US QFPF K/S, as well as associated the alternative investment vehicles (each of which is an alternative investment fund) are part of a whole fund structure (collectively "**CI-ETF I**" or the "**Fund**"), managed by Copenhagen Infrastructure Partners P/S, company number (CVR no.) 37994006 ("**CIP**" or the "**Manager**"). The allocation of investors' commitment to each entity is driven by tax, legal and regulatory reasons unrelated to CI-ETF I's sustainability objectives. Furthermore, an investor's exposure to the underlying assets of CI-ETF I is not affected by the allocation of its commitment to any one particular legal entity comprised by CI-ETF I. For these reasons CI-ETF I is for the purposes of this periodic disclosure deemed to be a single financial product.



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of CI ETF I was to invest in energy infrastructure assets that contributed to one or more of the following environmental objectives:

- (1) climate change mitigation; or
- (2) increased global renewable energy capacity; or
- (3) increased global renewable energy generation; or
- (4) reduction in greenhouse gas emissions

During the reference period, Final Investment Decision ("FID") was reached in relation to one corporate equity investment. No other investment opportunities have reached FID by the end of the reference period.

Investment Strategy

CI ETF I will invest in renewable energy infrastructure, which may include Power-to-X, advanced biofuels, energy storage, decarbonisation technologies, and other renewable energy technologies, energy related assets, businesses or activities supporting the renewable energy transition. This investment strategy is established in the fund documentation governing CI ETF I. CI ETF I is not required to apply any additionally defined selection strategy to attain the environmental objective/s. The fund documentation is the "binding element" of the investment strategy. The investment strategy is implemented via a series of investment decision gateways, one of which is the FID gateway. CIP will not present an investment to the CI ETF I decision-making bodies (including the Limited Partners Advisors Committee which includes investor representatives) for FID unless it falls within the abovementioned strategy.

Only investments which follow the procedures set out in this disclosure are expected to be approved by the General Partner as the decision-making body.

CI ETF I's strategy for ensuring good governance practices in investee companies is ordinarily to establish or confirm the governance structure/system whilst developing the energy infrastructure asset, activity or business (as appropriate). Where relevant, CIP uses its "active owner" governance rights to secure the good governance practices of the investee companies in accordance with CIP's Responsible Investment Policy and the Fund's ESG standards.

● ***How did the sustainability indicators perform?***

CI ETF I used the following sustainability indicators to measure the attainment of the environmental objectives underpinning CI ETF I's sustainable investment objective(s):

- 1) Renewable energy capacity (MW)
- 2) Renewable power generation (GWh)
- 3) Estimated CO₂e emissions avoided (tCO₂e)
- 4) Electrolysis capacity (MW)

During the reference period, FID was reached in relation to one corporate equity investment in a manufacturer of equipment for the production and use of hydrogen. The purpose of the investment is twofold, supporting the industrialisation process (i.e. bringing down

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

manufacturing costs and increasing availability on the market) and securing a supply framework agreement for use of the manufactured electrolyzers for the production of green hydrogen through future Power-to-X projects in the Fund’s portfolio.

Therefore, the underlying economic activity is an activity contributing to the Fund’s sustainable environmental objective of **reduction in greenhouse gas emissions** through enabling the decarbonisation of hard-to-abate sectors.

The respective sustainability indicator “*Estimated CO2 emissions avoided (tCO2e)*” is not yet directly applicable to this type of investment, as the avoided emissions will be captured through the use of the produced electrolyzers in green hydrogen production and subsequent displacement of CO2 emissions from the production of hydrogen from fossil fuels.

For this reason, we have added an indicator “Electrolysis capacity” to allow us to track and document progress.¹

Environmental indicators	2022	2023
Renewable energy capacity	N/A	N/A
Renewable energy generation	N/A	N/A
Estimated CO2e emissions avoided	N/A	N/A
Electrolysis capacity	64 MW	60 MW

Renewable energy capacity and renewable energy generation are subject to a limited assurance provided by an auditor or a review by a third party as required in the Article 64 of the commission delegated regulation (EU) 2022/1288 of 6 April 2022.

● **...and compared to previous periods?**

Please see table above. No significant change reported in capacity.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

Several mechanisms are in place to ensure that the investment in the Fund’s portfolio did not significantly harm any sustainable investment objective, including the environmental objectives that the Fund seeks to pursue. Investments made by CI ETF I are governed by a Responsible Investment Policy which, among others, mandates responsible environmental impact management, protects key social objectives such as human and labour rights, and restricts CI ETF I from investing in controversial weapons that would ordinarily breach humanitarian principles. The Responsible Investment Policy is guided and informed by a number of international voluntary and regulatory frameworks, such as the UN Principles for Responsible Investments (UNPRI), OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights (UNGPs), IFC Sustainability Framework and Industry Sector Guidelines, and others.

Adherence to the Responsible Investment Policy for CI ETF I is stated in the investment policy section of the Limited Partnership Agreement governing the investors commitment to the

¹ This indicator will be added to the precontractual disclosure for the Fund

Fund (the "LPA"). CI ETF I is also specifically excluded from investing in nuclear or coal fired generation, and the Fund is restricted from investing in nuclear weapons or weapons that would ordinarily breach humanitarian principles.

In addition to its investment policy scope, CI ETF I is governed by a set of environmental, social and governance Standards ("ESG Standards"). The ESG Standards, defined for the Fund, establish standards which are intended to ensure that the investments of CI ETF I do not significantly harm any sustainable investment objective, including the environmental objectives that CI ETF I seeks to pursue. The environmental section of the ESG Standards requires compliance with applicable host country laws and regulations, as well as relevant binding international conventions for the protection of the environment. The social section of the ESG Standards requires compliance with applicable host country laws and regulations as well as relevant binding conventions relating to social issues such as health, safety, security, labour rights, cultural heritage, stakeholder engagement, and human rights. Compliance with the core labour standards of the International Labour Organisation is expected.

In addition to the abovementioned documents, CIP utilises the following mechanisms and procedures to ensure that the investments made by CI ETF I do not significantly harm any sustainable investment objective, including the environmental objectives that it seeks to pursue:

1. An assessment of potential material ESG risks is made for all investments prior to FID, including an assessment of indicators for principal adverse impacts ("PAI"), please see table below for further in-depth explanation of each individual PAI, or any internal documents which reflect, operationalise or incorporate such indicators (e.g. Responsible Investment Policy and CI ETF ESG Standards).
2. Excluding coal-fired and nuclear-fired power plants and choosing not to pursue investments that do not materially align with CI ETF I's defined ESG Standards
3. Due diligence conducted or arranged by CIP's investment team
4. Internal ESG-specific resources dedicated to supporting investments made by CI ETF I
5. Mitigation and/or management plans covering sustainability objectives at the investee company level
6. Incorporating contractual clauses covering minimum standards of conduct on investee companies in alignment with CIP's Responsible Investment Policy and CI ETF I ESG Standards
7. Prioritising sustainability-related topics at board meetings and/or steering committees of investee companies where CI ETF I is represented, and exercising voting rights in favour of sustainability-related topics
8. Monitoring of sustainability performance of investee companies through mandatory reporting
9. Responding to sustainability incidents through CI ETF I's position on the board and/or steering committee of the investee company if applicable

During the reference period, the investment made by the Fund was subject to the mechanisms and procedures described above and was considered to be materially aligned with them. As such, it is assessed that no significant harm was caused to any sustainable

investment objective, including the environmental objectives pursued by this financial product.

● *How were the indicators for adverse impacts on sustainability factors taken into account?*

Relevant principal adverse impact indicators are considered through the lens of material ESG risks, such as environmental, health and safety legislation and enforcement, human and labour rights risks, corruption risks, and are operationalised through several procedures and relevant documents described in the section above.

During the reference period, indicators for adverse impacts on sustainability factors were taken into account for the investment in the Fund's portfolio (which has reached FID) through:

- 1) Conducting an assessment of potential material ESG risks for all investments prior to FID. This includes pre-investment screening and due diligence processes, which are led by CIP's Investment Team and supported by CIP's ESG function, and where relevant by external advisors
- 2) Mitigation and/or management plans for relevant potential adverse impacts at investee company level
- 3) Monitoring of relevant potential adverse impacts of investee companies through screening and reporting on either a monthly, bi-monthly, quarterly or yearly basis
- 4) Responding to incidents relating to relevant potential adverse impacts through CIP's position on the board and/or steering committee of the investee company if applicable

● *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

CIP's Responsible Investment Policy and the CI ETF I-specific ESG Standards are intended to be aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights set of guidelines (the "**Guidelines**").

During the reference period, there were no known indications of deviations of the investment in CI ETF I's portfolio from the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

As such, the investment in CI ETF I's portfolio is considered aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impact indicators are considered through the lens of material ESG risks, such as environmental, health and safety legislation and enforcement, human and labour rights risks, corruption risks, and are operationalised through several procedures and relevant documents described in the section above.

During the reference period, one corporate equity investment reached FID, and this investment was subject to the mechanisms and procedures described above.

Mandatory PAI Indicators		Impact 2022	Impact 2023	Actions taken, actions planned and targets set for the next reference period
				General Approach
				Our approach to assessing and managing climate-related risks is guided by the Task Force on Climate-related Financial Disclosures (TCFD) (now incorporated into the ISSB's standards).
1. GHG emissions	tCO2e	1,181	N/A	Prior to FID, CIP's investment team is responsible for conducting the overall pre-investment due diligence. CIP's investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:
Scope 1	tCO2e	17	N/A	- Environmental impacts
Scope 2	tCO2e	126	N/A	- Environmental compliance and permitting
Scope 3	tCO2e	1,038	N/A	- Health and safety and environmental (HSE) standards of the project and suppliers
2. Carbon footprint	tCO2e/mEUR	0,3	N/A	- Labour standards of the project and suppliers
				- Community relations
				- Human rights
				- Anti-bribery and corruption

3.	GHG intensity of investee companies	tCO2e/ mEUR	7	N/A	<p>Actions Taken</p> <p>During the year we have worked on establishing procedures for gathering relevant data in order to calculate these indicators.</p> <p>Due to the deadline for this periodic disclosure, we are not yet able to calculate 2023 GHG emissions and derived figures (Carbon footprint and GHG intensity) why we are using 2022 data as proxy.</p> <p>GHG emissions will be calculated and published as part of the annual PAI Statement, latest 30. June.</p> <p>Actions Planned</p> <p>Focus for the next reference periods will be to improve the data and reporting framework to ensure better data gathering and quality of the indicators.</p> <p>We have furthermore developed a decarbonization approach, which will ensure focus and data delivery regarding GHG emissions, enabling us to track GHG emissions for new projects.</p>
4.	Exposure to companies active in the fossil fuel sector	%	0	0	<p>General Approach/Actions Taken/Actions Planned</p> <p>CIP has no investments in companies which are active in the fossil fuel sector. During the next reference periods we will continue to monitor the indicator to seek continued alignment to our policy.</p>
5.	Share of non-renewable energy consumption and production		30		<p>General Approach</p> <p>Prior to FID, CIP's investment team is responsible for conducting the overall pre-investment due diligence. CIP's investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:</p> <ul style="list-style-type: none"> - Environmental impacts - Environmental compliance and permitting <p>Actions Taken</p> <p>During the year we have established procedures for gathering relevant data in order to calculate these indicators.</p> <p>Actions Planned</p> <p>During the next reference periods we will monitor and work to improve the indicator within each investment in the Fund and gather further data.</p>
	Share of non-renewable energy consumption	%		55	
	Share of non-renewable energy production	%		N/A ²	
6.	Energy consumption intensity per high impact climate sector	GWh/ mEUR	N/A	Climate sector D: 0.074	<p>Actions Planned</p> <p>During the next reference periods we will monitor and work to improve the indicator within each investment in the Fund and gather further data.</p>
7.	Activities negatively affecting	%	N/A	0	<p>General Approach</p>

² The project will be operational in 2024

biodiversity-sensitive areas

During the reference period CIP has implemented a Biodiversity Action Plan which seeks to ensure that potential impacts relevant to this indicator are minimised. This is done by identifying risks and conducting an Environmental Impact Assessment for each investment made in the fund. As a part of this process all biodiversity risks are mitigated to seek biodiversity neutrality.

Actions Taken

All investments in the Fund report no negative impact during the reference period.

Actions Planned

During the next reference periods we will continue to monitor the indicator to seek continued alignment with our policy.

8. Emissions to water Tonnes /mEUR N/A 0

General Approval

Prior to FID, CIP’s investment team is responsible for conducting the overall pre-investment due diligence. CIP’s investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:

- Environmental impacts
- Environmental compliance and permitting

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate the indicator.

Actions Planned

During the next reference periods we will continue to monitor the indicator to seek continued alignment.

9. Hazardous waste and radioactive waste ratio Tonnes /mEUR N/A 3,84

General Approach

Part of CIP Responsible Investment Policy includes minimising, in accordance with good industry practice, the environmental consequences related to the construction and operations phases of underlying assets, specifically regarding the use of hazardous materials. In addition, prior to FID, CIP’s investment team is responsible for conducting the overall pre-investment due diligence. CIP’s investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:

- Environmental impacts
- Environmental compliance and permitting

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate these indicators.

Actions Planned

During the next reference periods we will monitor and work to improve the indicator within each investment in the Fund.

General Approach

CIP is a signatory to the UN Principles for Responsible Investment and is thus committed to the integration of ESG factors throughout each stage of CIP’s standard investment process: investment selection; due diligence and structuring; and investment management during construction and operations.

CIP’s responsible investment principles are guided by the following international standards and norms:

- UN Principles for Responsible Investments (UN PRI)
- The Ten Principles of the UN Global Compact (UNGC)
- UN Guiding Principles on Business and Human Rights (UNGPR)
- OECD Guidelines for Multinational Enterprises
- The Equator Principles
- IFC Sustainability Framework and Industry Sector Guidelines
- Good industry practice in the management of HSE issues

In addition, prior to FID, CIP’s investment team is responsible for conducting the overall pre-investment due diligence. CIP’s investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:

- Environmental impacts
- Environmental compliance and permitting
- Health and safety and environmental (HSE) standards of the project and suppliers
- Labour standards of the project and suppliers
- Community relations
- Human rights
- Anti-bribery and corruption

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate these indicators.

Actions Planned

<p>10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises</p>	%	0	0
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During the next reference periods we will continue to monitor the indicator to seek continued alignment.

<p>11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises</p>	%	N/A	N/A	<p>General Approach</p> <p>CIP is a signatory to the UN Principles for Responsible Investment and is thus committed to the integration of ESG factors throughout each stage of CIP’s standard investment process: investment selection; due diligence and structuring; and investment management during construction and operations.</p> <p>CIP’s responsible investment principles are guided by the following international standards and norms:</p> <ul style="list-style-type: none"> • UN Principles for Responsible Investments (UN PRI) • The Ten Principles of the UN Global Compact (UNGCC) • UN Guiding Principles on Business and Human Rights (UNGPR) • OECD Guidelines for Multinational Enterprises • The Equator Principles • IFC Sustainability Framework and Industry Sector Guidelines • Good industry practice in the management of HSE issues <p>In addition, prior to FID, CIP’s investment team is responsible for conducting the overall pre-investment due diligence. CIP’s investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:</p> <ul style="list-style-type: none"> - Community relations - Human rights - Anti-bribery and corruption <p>Actions Taken</p> <p>During the year we have established procedures for gathering relevant data in order to calculate these indicators.</p> <p>During this reference period, we have not been able to collect the data for the given indicator.</p> <p>Actions Planned</p> <p>Focus for the next reference periods will be to gather further data and establishing grievance and compliance procedures within each investment made.</p>
<p>12. Unadjusted gender pay gap</p>	%	1	12	<p>General Approach</p> <p>CIP is a signatory to the UN Principles for Responsible Investment and is thus committed to the integration of ESG factors throughout each stage of CIP’s standard investment process: investment selection; due diligence</p>

and structuring; and investment management during construction and operations.

CIP's responsible investment principles are guided by various international standards and norms including the Ten Principles of the UN Global Compact (UNGC) and thereby also principle 6, the elimination of discrimination in respect of employment and occupation.

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate these indicators.

During this reference period, we have not been able to collect the data for the given indicator.

Actions Planned

During the next reference periods we will monitor and work to improve the indicator within each investment made in the Fund.

13. Board gender diversity

Female /Male Ratio

1/7

0/5

General Approach

CIP is a signatory to the UN Principles for Responsible Investment and is thus committed to the integration of ESG factors throughout each stage of CIP's standard investment process: investment selection; due diligence and structuring; and investment management during construction and operations.

CIP's responsible investment principles are guided by various international standards and norms including the Ten Principles of the UN Global Compact (UNGC) and thereby also principle 6, the elimination of discrimination in respect of employment and occupation.

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate the indicator.

Actions Planned

During the next reference periods we will monitor and work to improve the indicator within each investment made in the Fund.

14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)

%

0

0

General Approach

Part of CIP Responsible Investment Policy includes that investment are made in the manufacture of weapons, which in the course of normal intended use would breach fundamental humanitarian principles (e.g., atomic, biological or chemical weapons, cluster bombs or anti-personnel landmines), or in the development, production or storage of nuclear weapons, or in the production of components made explicitly for use in nuclear weapons

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate these indicators.

Actions Planned

During the next reference periods we will continue to monitor the indicator to seek continued alignment.

Voluntary PAI Indicators		Impact 2022	Impact 2023	Actions taken, actions planned and targets set for the next reference period.
5. Breakdown of energy consumption by type of non-renewable sources of energy	GWh	0.01	0.21	<p>General Approach</p> <p>Prior to FID, CIP's investment team is responsible for conducting the overall pre-investment due diligence. CIP's investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:</p> <ul style="list-style-type: none"> - Environmental impacts - Environmental compliance and permitting <p>Actions Taken</p> <p>During the year we have established procedures for gathering relevant data in order to calculate these indicators.</p> <p>Actions Planned</p> <p>During the next reference periods we will monitor and work to improve the indicator within each new investment made in the Fund.</p>
Electricity from grid	%	0	48	
Diesel	%	0	0	
MGO	%	0	0	
Propane	%	0	0	
Natural gas	%	0	52	
3. Number of days lost to injuries, accidents, fatalities or illness	Days	7.1%	32	<p>General Approach</p> <p>H&S has always been fundamental to CIP's way of working. Whilst H&S risks inherent to building and operating large-scale energy projects can never be entirely eliminated, we take a proactive approach to identify risks and prevent incidents.</p> <p>Prior to FID, CIP's investment team is responsible for conducting the overall pre-investment due diligence. CIP's investment team shall rely on or arrange for targeted due diligence to be performed on relevant ESG topics to a potential investment, which shall, as relevant, include an assessment of risks relating to:</p> <ul style="list-style-type: none"> - Health and safety and environmental (HSE) standards of the project and suppliers <p>Furthermore, we expect and require projects to place clear H&S requirements on suppliers when driving procurement.</p>

This is implemented through our Code of Conduct for Business Partners.

Actions Taken

During the year we have established procedures for gathering relevant data in order to calculate these indicators.

In addition, we have increased our capacity to support on H&S efforts and further strengthened our governance arrangements at this stage. This is done by strengthening our processes for assessing risk, implementing preventive measures and responding to and learning from ESG-related incidents. For H&S specifically, we have developed CIP-wide incident response procedures, building on existing project level best practices in terms of incident notification and investigation.

Actions Planned

During the next reference periods we will monitor and work to improve the indicator within each investment in the Fund. Moreover, CIP will initiate training with projects and systematic follow ups on progress through regular touchpoints.



What were the top investments of this financial product?

During the reference period, one corporate equity investment reached FID. This investment is further described in the Fund's annual report. In addition to the corporate equity investment, CI ETF I has a number of investment opportunities under development which are not included in the overview below, as FID has not yet been taken in relation to these opportunities.

Gross asset value ("GAV") as per 31 December 2023 is used as the basis for calculating the proportions (%) of investments that have reached FID.

Largest investments	Sector	% Assets	Country
<i>Sunfire</i>	<i>Manufacturing of equipment for the production and use of hydrogen</i>	100%	Germany



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 100%

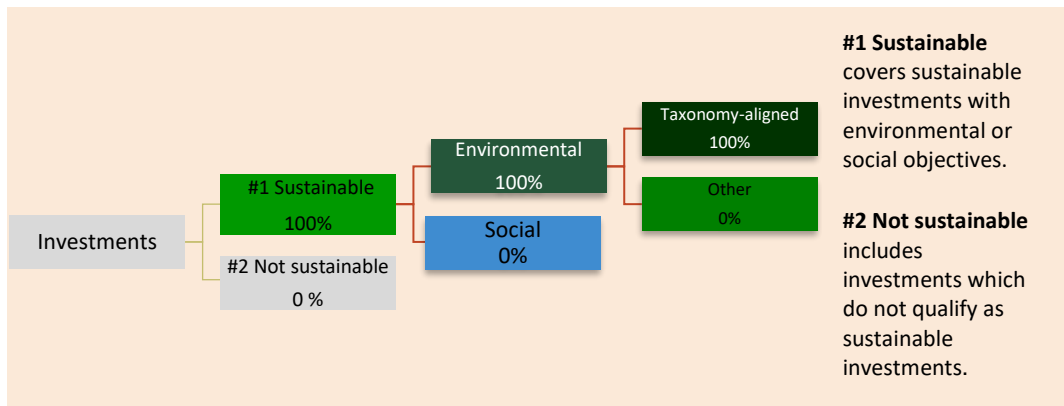
● **What was the asset allocation?**

CI ETF I has committed to make a minimum of 95% sustainable investments with an environmental objective. In the reference period 100 % of the investments (which have

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2023 - 31 December 2023

Asset allocation describes the share of investments in specific assets.

reached FID) held by CI ETF I were sustainable investments with an environmental objective.



GAV as per 31 December 2023 is used as the basis for calculating the proportion of investments.

	2022	2023
Sustainable	100%	100%
Not sustainable	0%	0%

● ***In which economic sectors were the investments made?***

During the reference period, only one corporate equity investment reached FID. This was an investment in the economic sector: manufacturing of equipment for the production and use of hydrogen

During the reference period there was no investment exposure to fossil fuels.

	2022	2023
Exposure to fossil fuel	0	0



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

During this reference period, 100% of the Fund's investment were aligned with the EU Taxonomy.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

	Climate change mitigation	Climate change adaptation	The sustainable use and protection of water and marine resources	The transition to a circular economy	Pollution prevention and control	The protection and restoration of biodiversity and ecosystems
Alignment	100%	0%	0%	0%	0%	0%

All of the requirements laid down in Article 3 of Regulation (EU) 2020/852 were subject to an agreed-upon procedure provided by one or more auditors or a review by one or more third parties.

Agreed-Upon Procedures Methodology for EU Taxonomy:

For each investment made by a fund, the overall steps to determine whether that investment is aligned with the Regulation are as follows:

- a. Determine which investments made by the fund at end of 2023 are potentially within the scope of this exercise. This is done through:
 - i. Determine the investments which have taken FID and are in the fund’s portfolio at end of 2023
 - ii. Determine which of the investments listed at (a) are in economic activities listed in the EU Taxonomy and are not otherwise excluded from scope for a specific reason
- b. For the investments which satisfy limbs (1)(a) – (b) (i.e. are within the scope of this exercise), perform an EU Taxonomy-alignment test for each underlying economic activity for that investment. This is done through:
 - i. Determine which of the six environmental objectives under the EU Taxonomy is applicable to the economic activity relevant to the investment
 - ii. Assess if that economic activity meets the ‘substantial contribution’ criteria (limb (i))
 - iii. Assess if that economic activity meets the ‘do no significant harm’ criteria (limb (ii))
 - iv. Assess if that economic activity meets the ‘minimum safeguards’ criteria (limb (iii))

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy³?**

Yes:

In fossil gas In nuclear energy

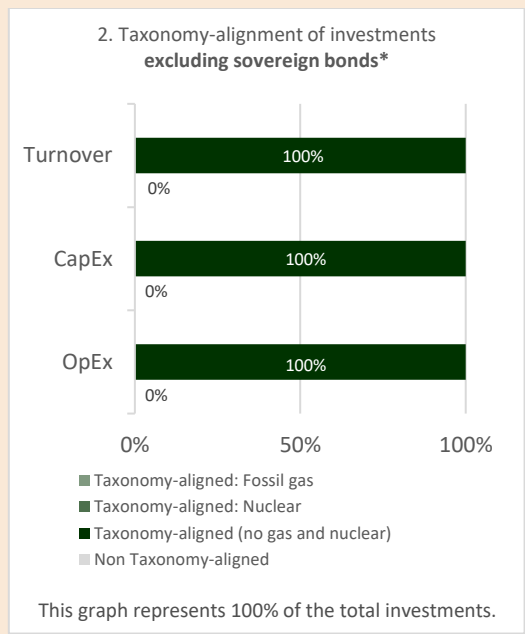
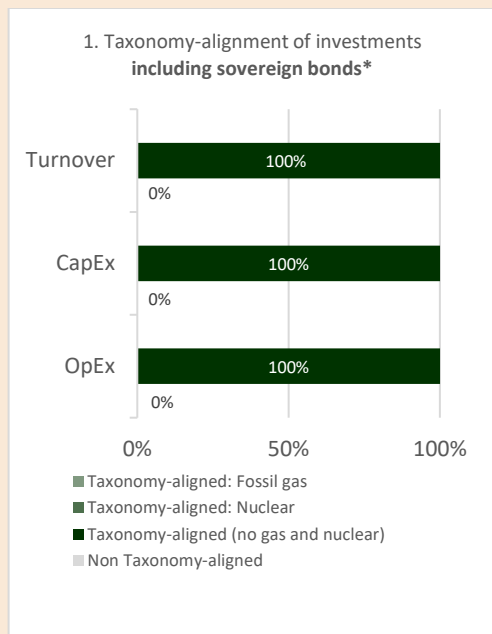
No

³ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

During the reference period, the proportion of investments in enabling activities was 0 % and investments in transitional activities was 0 %.

	2022	2023
Transitional activities	0%	0%
Enabling activities	0%	0%

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Throughout the reference period we conducted an extensive EU Taxonomy exercise which deems that all investments within the fund are aligned with the EU Taxonomy. It is thus deemed that the percentage figure which may need to be reported under the SFDR for Taxonomy-alignment according to the categories of "turnover, capital expenditure and operational expenditure" will be the same figure for each of the three categories.

Taxonomy-aligned	2022	2023
Turnover	0%	100%
CapEx	0%	100%
OpEx	0%	100%



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments (which have reached FID) with an environmental objective that were aligned with the EU Taxonomy is 100 %. Therefore, 0% of the Fund’s investments were not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

N/A



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

N/A



What actions have been taken to attain the sustainable investment objective during the reference period?

The investment (which has reached FID) held by the Fund during the reference period was subject to the mechanisms and procedures described in the previous sections (i.e Responsible Investment Policy, CI ETF I ESG Standards, CI ETF I investment policy, assessment and monitoring of relevant potential adverse impacts of investee companies) and was considered to be materially aligned with them. In addition, to ensure good governance practices in investee companies, CIP uses its “active owner” governance rights to secure the good governance practices of the investee companies in accordance with CIP’s Responsible Investment Policy and CI ETF I’s ESG Standards.



How did this financial product perform compared to the reference sustainable benchmark?

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

- ***How did the reference benchmark differ from a broad market index?***

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

N/A

- ***How did this financial product perform compared with the reference benchmark?***

N/A

- ***How did this financial product perform compared with the broad market index?***

N/A

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.