

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.

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 Green Credit Fund II SCSp

Legal entity identifier: 9845009AEU5A307K5A50

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective: %**

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: %**

No

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

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Copenhagen Infrastructure Green Credit Fund II SCSp, as well as any associated parallel investment vehicles, feeder investment vehicles and/or alternative investment vehicles (for the avoidance of doubt not including any entities related to other compartments of Copenhagen Infrastructure Green Credit Fund II SCSp) are part of a whole fund structure (collectively "**CI GCF II**" 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 the Fund's sustainability objectives. Furthermore, an investor's exposure to the underlying assets of the Fund is not affected by the allocation of its commitment to any one particular legal entity comprised by the Fund. For these reasons CI GCF II is for the purposes of this pre-contractual disclosure deemed to be a single financial product. The Fund was established in 2025, and no investments have been made in the Fund yet.



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

The sustainable investment objective of the Fund is to invest in energy infrastructure assets that will contribute to one or more of the following environmental objectives:

- (1) help facilitate an increase in renewable energy generation and capacity;
- (2) increase the availability of alternative fuels;
- (3) increase the availability, connectivity, stability and/or flexibility of renewable energy supply; or

facilitate or invest in solutions that form part of the renewable energy transition through other means. No benchmark reference has been designated for the purpose of attaining the environmental characteristics promoted by the Fund.

Final Investment Decision ("FID") will be reached in relation to¹:

| Reference period | Total number of investments that have taken FID in the Fund (before or during the reference period) |
|------------------|--|
| 2025 | 0 (0%) |

Investment Strategy

GCF II seeks to differentiate itself as one of the few specialised renewable energy-focused debt funds of scale, with "Pure-Play" renewable exposure and attractive risk and return profiles. The Fund, following the strategy from its Predecessor Fund, aims to provide efficient credit solutions to finance renewable energy projects and companies, as well as related energy transition opportunities. The Fund targets higher-yielding complex debt, focusing primarily, but not exclusively, on senior secured credit investments, either at a holding company ("HoldCo") or an operating company ("OpCo") level. The Fund seeks to develop a balanced and diversified portfolio across transaction types, project lifecycles, geographies, and technologies, while achieving the target return and delivering consistent cash yields. The Fund's portfolio will comprise predominantly medium-tenor and fixed-rate direct loans, but the Fund also targets and has the ability to do SRT investments (up to a maximum of 15% of Benchmark Commitments, provided further that any Non-SRT Fund Vehicles that may be established shall be excused from such transactions), short-term loans having a repayment obligation with a tenor of 24 months or less (up to a maximum of 20% of Benchmark Commitments), and floating-rate loans. The Fund's investment strategy is supported by a robust ESG framework, as expanded on below

The Fund's ESG approach is built on a strong foundation consisting of three pillars. First, CIP's Responsible Investment Policy and ESG Standards, which are based on the UN PRI's Responsible Investment Policy and UN Global Compact. These standards are approved by senior management and are binding to the Fund Agreements. Second, ESG capabilities are integrated across the organisation and governance, with a team of specialist personnel. Third, CIP aims to provide transparent and proactive reporting aligned with investors' needs, international best practice, regulatory sustainability disclosures and evolving ESG standards.

¹ Percentages in parentheses show the GAV-weighted share of projects that have reached FID, based on end-of-quarter GAV values and averaged across all four quarters.

Consideration of material ESG factors is integrated throughout the entire investment process at both strategic and operational levels, from credit sourcing, due diligence, investment structuring until post-FID monitoring, to ensure that all investments are consistent with CIP's ESG Standards.

The investment strategy of CI GCF II is further described in the Limited Partnership Agreement (LPA).

The CI GCF II fund has carried out an internal-assessment of the applicability of the ESMA's Guidelines on funds' names using ESG or sustainability-related terms. The internal assessment confirmed that the Fund has relevant internal checklists and governance processes in place to meet the criteria specified in the Guidelines to use the term "green" in the Fund's name.

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

The Fund was established in 2025, and no investments have been made in the Fund yet.

| Environmental indicators | 2025 |
|---|------|
| Renewable energy generation (MWh) | n/a |
| Renewable energy generation capacity (MW) | n/a |
| Energy generation capacity (MW) | n/a |
| Energy storage capacity (MW) | n/a |

When the Fund has investments the indicators will not be subject to a limited assurance provided by an auditor or a review by a third party.

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

The Fund was established during the reference period, and therefore no comparison can be made to previous reference periods.

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

Not applicable. The Fund was established during the reference period.

However, several mechanisms will be in place to ensure that investments in the Fund's portfolio will not significantly harm any sustainable investment objective, including the environmental objectives that the Fund seeks to pursue. Investments made by the Fund will be governed by CIP's Responsible Investment Policy which, among others, mandates responsible environmental impact management, protects key social objectives such as human and labour rights, and restricts the Fund 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 (UNGPR), IFC Sustainability Framework and Industry Sector Guidelines, and others.

Adherence to the Responsible Investment Policy for the Fund is stated in the investment policy section of the Limited Partnership Agreement governing investments made by the Fund (the "LPA").

In addition to its investment policy scope, the Fund is governed by a set of environmental, social and governance ("ESG") Standards. The ESG Standards, defined for the Fund, establish standards which intend to ensure that the investments of the Fund do not significantly harm any sustainable investment objective, including the environmental objectives that the Fund 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

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

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 aforementioned documents, CIP utilises the following mechanisms and procedures to ensure that the investments made by the Fund will not significantly harm any sustainable investment objective, including the environmental objectives that it seeks to pursue:

The Manager has developed fund-specific ESG Standards and a Code of Conduct for Business Partners that set out CIP's expectations of, and are applicable to, asset or platform investments (as appropriate) and major suppliers and contractors. More specifically, the due diligence process for ensuring DNSH looks as follows:

- (1) Fund-specific ESG standards and the Code of Conduct for Business Partners are attached to all major agreements related to the investment.
- (2) The Manager has defined a set scope of work covering DNSH criteria for an investment, which will be addressed through external due diligence reports, typically through environmental & social reports, legal reports and/or technical reports. Any gaps identified on a topic applicable to Article 9's DNSH criteria, must be addressed through outlined mitigations.
- (3) At final investment decision, it is a requirement that the Investment Management team commits to close the outlined gaps, which shall in any case be considered feasible to mitigate in an appropriate manner within an agreed time frame after the investment has been made, i.e. to be addressed in the short- to medium term. Progress on this is monitored by the ESG team on an ongoing basis as the DNSH criteria shall be complied with at any time during the lifetime of an investment. No investments which may at any time during its lifetime cause any significant harm on any environmental or social objectives shall be made.

Moreover, the Manager will pursue the steps outlined below in relation to principal adverse impact indicators during pre-investment diligence and may continue following a final investment decision, as appropriate in the context of each individual investment.

During the reference period, no investments was made in the Fund and the Fund contains no investments from previous reference periods, as the Fund was established in the reference period.

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

CIP does not consider adverse impacts on investment decisions for the Fund. CIP has chosen not to do so for the present time as, given the Fund's investment strategy, the Manager may have limited access to information and ability to exercise leverage over borrowers, including by way of including information rights in facility agreements, and so may not be able to access a sufficient quantity of high-quality information to consider the impact of principal adverse impacts, make a meaningful assessment of such impacts and subsequently address identified impacts. As such, the Manager considers that its existing policies and procedures are appropriate, proportionate and tailored to the investment strategy of the Fund.

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

Not applicable. The Fund was established during the reference period.

However, CIP's Responsible Investment Policy and fund-specific ESG Standards have been drafted by reference to the principles established in the OECD Guidelines for Multinational Enterprises and

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.

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**"). The application of the Responsible Investment Policy and fund-specific ESG Standards are applied to all investments and is intended to support alignment with such frameworks.



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

The Fund does not consider or report adverse impacts on investment decisions.



What were the top investments of this financial product?

There were no investments in the Fund, as the Fund was established during the reference period

The following list for 2025 represents the investments' the greatest proportion of investment allocation throughout the reference periods measured by Gross Asset Value (GAV) at the end of first quarter, second quarter, third quarter and fourth quarter of the year respectively. The table is empty because there are no investments in the Fund.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2025 - 31 December 2025

| Top 50% investments, 2025 | Sector | % Assets | Country |
|---------------------------|--------|----------|---------|
| n/a | n/a | n/a | n/a |



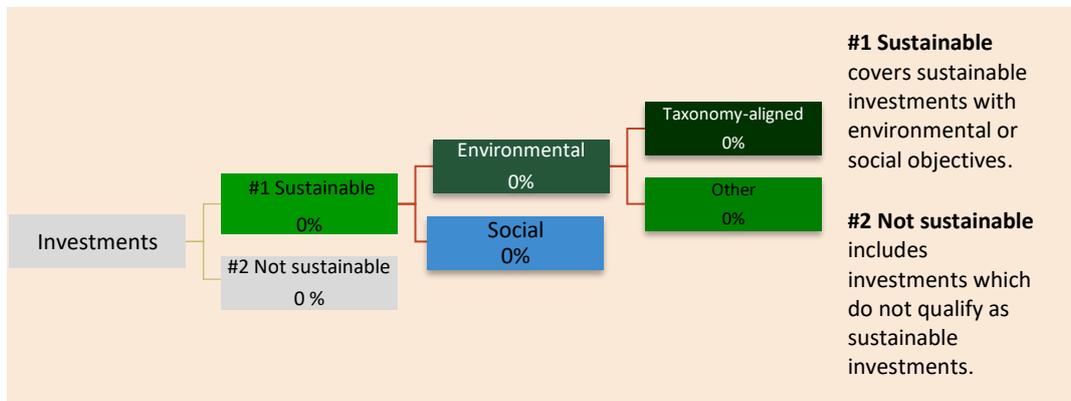
What was the proportion of sustainability-related investments?

There are no investments in the Fund. This means that there were 0% sustainable investments in the Fund.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Fund has committed to make a minimum of 90% sustainable investments with an environmental objective.



Asset allocation is based on GAV of the investments based on averages by the end of first quarter, second quarter, third quarter and fourth quarter.

The share of investments (which have reached FID) with an environmental objective that were **2025**

| | |
|-----------------------------|-----|
| Sustainable investments | n/a |
| Not sustainable investments | n/a |

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.

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

| Sector | Sub-Industry | 2025 |
|--------|--------------|------|
| n/a | n/a | n/a |

The table is empty because there are no investments in the Fund. The Fund commits to have no revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.



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

During this reference period, the Fund made no investments. The Fund has no commitment to make taxonomy-aligned investments.

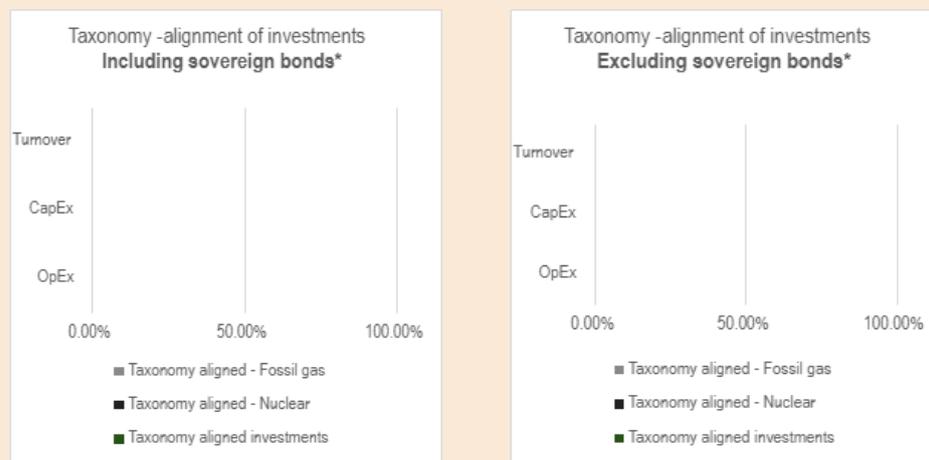
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

- Yes:
 - In fossil gas In nuclear energy
- No

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?**

| Activities | 2025 |
|--------------|------|
| Transitional | n/a |
| Enabling | n/a |

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

There are no investments in the Fund, and therefore CIP did not conduct the EU Taxonomy alignment during the reference period.

| Taxonomy-aligned | 2025 |
|------------------|------|
| Turnover | n/a |
| CapEx | n/a |
| OpEx | n/a |

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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

The Fund did not have a commitment to make Taxonomy-aligned investments.

| The share of sustainable investments (which have reached FID) with an environmental objective that were | 2025 |
|--|-------------|
| Aligned with the EU Taxonomy | n/a |
| Not aligned with the EU Taxonomy | n/a |



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?

n/a



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.

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