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

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.

Product name: Copenhagen Infrastructure Growth Markets Fund II Feeder SCSp

Legal entity identifier: B278808

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 99%	☐ 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The following legal entities, Copenhagen Infrastructure Growth Markets Fund II Feeder SCSp, 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 GMF 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 the Fund 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?

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

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

(1) Renewable energy capacity; or

(2) Renewable power generation; or

(3) Estimated CO_2e emissions avoided

Final Investment Decision ("**FID**") was reached in relation to:

Reference period	Total number of investments that have taken FID in the Fund (before or during the reference period)
2024	3

The investments in the Fund are further described in the Fund's annual report. If an investment has been divested, it no longer appears in this overview by the year of the divestment.

<u>Investment Strategy</u>

CI GMF II invests in energy infrastructure which may include offshore wind, onshore wind, solar PV, hydro PV, biomass power generation and waste-to-energy and other renewable thermal generation assets, transmission and distribution, and other energy assets like reserve capacity and storage.

This investment strategy is established in the fund documentation governing CI GMF II. CI GMF II is not required to apply any additionally defined selection strategy to attain the environmental objective/s. This 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 final investment decision gateway. CIP has not presented an investment to the CI GMF II decision-making body for final investment decision unless it falls within the aforementioned strategy. Only investments which followed the procedures set out in this disclosure have been approved by the decision-making body, including in respect of do no significant harm and good governance practices.

CIP and/or, as applicable, any third-party consultant engaged by CIP has assessed good governance practices of target investees in pre-investment diligence prior to the final investment decision, for instance, in legal and/or ESG diligence, which is intended to identify material issues relating to sound management structures, remuneration of staff, employee relations and tax compliance. CI GMF II'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 and Climate Standards.

How did the sustainability indicators perform?

CI GMF II uses at least the following sustainability indicators to measure the attainment of the environmental objectives:

Environmental indicators	2024		2024
		Total projects	Fund share
Renewable energy capacity (MW)		0	0
Energy storage capacity (MW)[1]		220	220
Renewable energy generation (GWh)		0	0
Estimated CO2e emissions avoided (tCO2e)		0	0

The indicators are not subject to a limited assurance provided by an auditor or a review by a third party.

The investments in the CI GMF II contribute to the Fund's sustainable environmental objective of supporting climate change mitigation by investing in renewable energy infrastructure projects that increase energy storage from these investments. The investments in the Fund had no energy generation yet and therefore no avoided emissions.

…and compared to previous periods?

As the fund was established during this reference period, there are no previous periods to compare with.

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

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.

Several mechanisms are in place which seek to ensure that CI GMF II's investments do not cause significant harm to any environmental or social sustainable investment objective, including the environmental objectives that the Fund seeks to pursue. Investments made by CI GMF II are governed by CIPs Responsible Investment Policy which sets out its responsible investment approach. Adherence to the Responsible Investment Policy for GMF II is stated in the investment policy section of the Limited Partnership Agreement governing investments made by the Fund (the "LPA"). CI GMF II is also specifically excluded from investing in nuclear, oil, or coal-fired generation.

In addition to its investment policy scope, CI GMF II is governed by a set of environmental, social and governance ("ESG") and Climate Standards. The ESG and Climate Standards, specifically drafted for the Fund, establish standards which are intended to support CIP to seek to ensure that the Fund's investments do not significantly harm any sustainable investment objective, including the environmental objectives that CI GMF II seeks to pursue. The environmental section of the ESG and Climate Standards outline the Fund's expectation of compliance with applicable host country laws and regulations, CIP's Biodiversity Action Plan as well as relevant binding international conventions for the protection of the environment. The social section of the ESG and Climate Standards requires compliance with applicable host country laws and regulations as well as alignment with relevant binding conventions relating to social issues such as health, safety, security, labour rights, cultural heritage, stakeholder engagement, and human rights. Expectations of alignment with internationally recognized human rights are also detailed here, including, at a minimum,

[1] The indicator is split to show the energy storage capacity added by Battery Energy Storage Systems (BESS) projects in the Fund

those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

The Responsible Investment Policy and the Fund's ESG and Climate Standards underpin the pre-investment and asset management processes and are 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 (UNGP), IFC Sustainability Framework and Industry Sector Guidelines.

CIP and/or any third-party consultants engaged by CIP have considered indicators for adverse impacts on sustainability factors for each investment through a combination of the processes set out below:

1. An assessment of potential material ESG risks is made for all investments prior to FID, including an assessment of all mandatory and two voluntary principal adverse impacts indicators ("PAI") or any internal documents which reflect, operationalise or incorporate such indicators.

2. Where appropriate, and depending on what is possible given the local regulatory context of each investment, developing mitigation and/or management plans for relevant potential adverse impacts at the investment level.

3. Monitoring of relevant potential adverse impacts of investments through yearly reporting (as appropriate).

4. Responding to incidents relating to relevant potential adverse impacts by leveraging the relevant control mechanisms, e.g., through the Fund's position on the board and/or steering committee, if applicable

During the reference period, the investments that took FID in the Fund were subject to the mechanisms and procedures described above and were 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.

CI GMF II primarily makes greenfield renewable energy infrastructure investments. This means that investments normally have a relatively long development phase before FID and may have development expenses approved before FID of the investment. These expenses can be related, but not limited to, securing appropriate permits, environmental assessments, feasibility studies, technical designs, etc. In this early development phase of the investments prior to the FID of the investment, a high-level assessment of the investment case is performed against the investment strategy criteria in the LPA. This in short is also the result of the CIP operating model, which is to develop a seed portfolio of investment projects, of which each of these investment projects are evaluated against the sustainable investments objective of the Fund. In this operating model, Principal Adverse Impact indicators (PAIs) and DNSH criteria are only relevant to consider by FID. In the process leading up to the point when an investment takes FID the established decision gates and procedures ensure that PAIs and DNSH criteria are properly assessed, when possible, in for example the procurement phase of a project.

The result of this is that data coverage is affected since the Fund does not collect data and assess PAIs for investments that have yet to take FID. Practically, this is also sensible since there is often no or very little data to collect before the stage of an investment where it has reached FID.

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

All mandatory and two voluntary PAIs 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.

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 Fund's specific ESG and Climate 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 investments in the Fund's portfolio from the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (PAI 10).

As such, the investments in the Fund's portfolio are considered aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

The Fund monitors and reports on all mandatory PAIs. Given the Fund's investment strategy, additional indicators selected are focused on energy consumption as well as workplace safety. CIP takes a number of actions in relation to PAIs, such as setting ESG standards, excluding certain asset classes, covering ESG as part of due diligence processes, having internal ESG support in place, and monitoring sustainability performance of investee companies.

PAIs 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.

In the Fund's SFDR periodic report, CIP emphasize the importance of robust data collection and quality assurance in the Fund's investments. Data is collected directly from the projects, ensuring a high level of accuracy and reliability. While CIP strives to ensure the highest quality of data through rigorous processes, it is important to acknowledge that absolute data quality cannot be guaranteed. Variations in data collection methods, reporting standards, and the inherent complexities of ESG metrics may impact the overall quality. In cases where data is not available, the Fund use estimations based on industry standards, internal models and best efforts to fill the gaps. CIP and the Fund is committed to continuous improvement and regularly review data collection and validation processes to enhance accuracy and reliability.

Investments in the fund were subject to the mechanisms and procedures described above.

Mandatory Principal Adverse Impact Indicators

#	Greenhouse gas emissions	2024	Data coverage
1	Scope 1 GHG Emissions *(tCO2e)*	0	18%
	Scope 2 GHG Emissions *(tCO2e)*	0	18%
	Scope 3 GHG Emissions *(tCO2e)*	40,094	18%
	Total GHG emissions *(tCO2e)*	40,094	18%
2	Carbon footprint *(tCO2e / m€ invested)*	529	18%
3	GHG intensity of investee companies[2] *(tCO2e / m€ of revenue)*	*no revenue generated*[3]	*no revenue generated*
4	Exposure to companies active in the fossil fuel sector *(Share of investments)*	0	18%
5	Share of non-renewable energy – Consumption *(%)*	n/a	0%
	Share of non-renewable energy – Production *(%)*	n/a	0%
6	Energy consumption intensity per high impact sector[2] *(GWh per million EUR of revenue)*		
	Agriculture, forestry and fishing	*no revenue generated*	*no revenue generated*
	Mining and quarrying	*no revenue generated*	*no revenue generated*
	Manufacturing	*no revenue generated*	*no revenue generated*
	Electricity, gas, steam and air conditioning supply	*no revenue generated*	*no revenue generated*

[2] Due to the nature of the projects the Fund invests in, the investments do not generate revenue of any significance until the Commercial Operation Date (COD). This may be a few years after the investments' time of FID.

[3] The projects within the Fund do not generate any revenue, therefore, calculations for these indicators cannot be made

Water supply; sewerage, waste management and remediation activities	*no revenue generated*	*no revenue generated*
Construction	*no revenue generated*	*no revenue generated*
Wholesale and retail trade; repair of motor vehicles and motorcycles	*no revenue generated*	*no revenue generated*
Transportation and storage	*no revenue generated*	*no revenue generated*
Real estate activities	*no revenue generated*	*no revenue generated*

Voluntary Principal Adverse Impact Indicators

#	Energy consumption	2024	Data coverage
5	Breakdown of energy consumption by type of nonrenewable sources of energy *(GWh)*		
	Electricity from grid *(%)*	0%	2%
	Diesel *(%)*	n/a	0%
	MGO *(%)*	n/a	0%
	Propane *(%)*	n/a	0%
	Natural gas *(%)*	n/a	0%

Actions taken, actions planned and targets set for the next reference period: Greenhouse Gas Emissions

General Approach

CIPs methodology for evaluating and managing climate-related risks is guided by the Task Force on Climate-related Financial Disclosures (TCFD), now integrated into the ISSB's standards. Prior to the FID, CIP's diligent investment team is responsible for conducting comprehensive pre-investment due diligence. This team will either rely on or arrange for targeted due diligence on pertinent ESG topics related to a potential investment. This due diligence will include a thorough assessment of risks associated with:

- Significant environmental impacts
- Rigorous environmental compliance and permitting

In addition, the Fund has no investments in companies which are active in the fossil fuel sector. During the next reference periods the Fund will continue to monitor this indicator to seek continued alignment to CIP's Responsible Investment Policy and the Fund's ESG Standards.

Actions Taken

Throughout the year, the Fund has worked on establishing procedures for collecting relevant data to calculate these indicators. Additionally, the Fund has refined and aligned the methodology behind these calculations with the prevailing regulations and methodology. Moreover, supplier emissions have been assessed and integrated these findings into the overall ESG requirements.

The portfolio took 3 FIDs, one of which happened late during 2024. Both investments have not moved into construction and therefore minimal data is available.

Actions Planned

For the upcoming reference periods, the Fund will continue to enhance the data and reporting framework to ensure improved data collection and indicator quality. This is especially important given the expectation that projects will move into construction during 2025, and thereby an increase in emissions is expected. Therefore, the Fund will have an increased focus on emissions in the investment supply chain to ensure that figures are developed in accordance with the investment stage, thereby striving to ensure that new investments emit less compared to older ones.

#	Biodiversity - Activities negatively affecting biodiversity-sensitive areas	2024	Data coverage
7	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	18%

<u>Actions taken, actions planned and targets set for the next reference period: Biodiversity</u>

General Approach

During the reference period, the Fund adhered to CIP's Biodiversity Action Plan, which aims to minimize potential impacts relevant to this indicator. This is achieved by identifying risks and conducting an Environmental Impact Assessment for each investment made in the fund. As part of this process, all biodiversity risks are mitigated to strive for biodiversity neutrality.

Actions Taken

The portfolio took 3 FIDs, one of which happened late during 2024. The Fund's direct greenfield project, Arena, in Chile reported that the project had no negative impacts on a biodiversity sensitive area. The second project in the Fund, Unicus II, has yet to reach any internal FIDs. This means that there are no projects within the Unicus II portfolio as they are still under development.

The Fund seeks to ensure that no negative impacts are made to biodiversity sensitive areas. Therefore, the projects have been assessed and, if needed, the harm has been mitigated, the projects have obtained special licenses, and several environmental studies have been conducted, including bird studies and monitoring. Additionally, initiatives such as blade painting, installation of bird diverters and fence lifting were implemented where relevant to the specific technology of the investment.

Actions Planned

During the next reference periods CIP will ensure that the projects coming to FID will conduct environmental assessments and implement mitigating actions if needed. In addition, the Fund will continue to monitor the indicator to seek continued alignment with CIP's Biodiversity Action Plan, Responsible Investment Policy and the Fund's ESG Standards.

#	Water – Emissions to water	2024	Data coverage
8	Tonnes of emission to water generated by investee companies per million EUR invested *(weighted average)*	0	18%

#	Waste – Hazardous waste and radioactive waste ratio	2024	Data coverage
9	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested *(weighted average)*	0	18%

Actions taken, actions planned and targets set for the next reference period: Water and Waste

General Approach

Prior to the Final Investment Decision (FID), CIP's investment team is responsible for conducting comprehensive pre-investment due diligence. This team will either rely on or arrange for targeted due diligence on pertinent ESG topics related to a potential investment. This due diligence will include a thorough assessment of risks associated with the investment, including but not limited to:

- Environmental impacts
- Environmental compliance and permitting

As part of CIP's Responsible Investment Policy, efforts are made to minimize, in accordance with good industry practice, the environmental consequences related to the construction and operations phases of underlying assets, particularly regarding the use of hazardous materials to reduce the amount of hazardous waste.

Actions Taken

During the year CIP has established procedures for gathering relevant data in order to calculate these indicators. CIP worked closely with projects in the Funds to increase the coverage of the data.

The portfolio took 3 FIDs during the reference period. Both investments have not moved into construction and therefore there is minimal data on water and waste.

Actions Planned

During the next reference periods CIP will further monitor, and work maintain the indicator within each investment in the Fund.

#	Social and employee matters	2024	Data coverage
10	Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises *(share of investments)*	0	18%
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises *(share of investments without policies to monitor)*	1	16%
12	Unadjusted gender pay gap *(average)*	n/a	0%
13	Board gender diversity[4] *(average ratio of male to total board members)*	70	18%
14	Exposure to controversial weapons	0	18%

Voluntary Principal Adverse Impact Indicators

#	Employee matters	2024	Data coverage
2	Rate of recordable work-related accidents[5]	0	18%

Actions taken, actions planned and targets set flor the next reference period: Social and Employee Matters

General Approach

CIP is a signatory to the UN Principles for Responsible Investment and is committed to integrating ESG factors throughout each stage of its standard investment process, including investment selection, due diligence and structuring, and investment management during construction and operations. CIP's Responsible Investment Policy is guided by various international standards and norms, including:

- UN Principles for Responsible Investments (UN PRI)
- The Ten Principles of the UN Global Compact (UNGC), including the elimination of discrimination in respect of employment and occupation
- UN Guiding Principles on Business and Human Rights (UNGP)

[4] CIP has revised the methodology for calculating PAI 13 data concerning board gender diversity. Previously, the number of women relative to the total board was calculated. This has now been updated to apply a new formula as defined in the *JC 2023 55 - Final Report SFDR Delegated Regulation amending RTS.*

[5] Due to data quality, this indicator has been changed compared to the previous reference periods.

- OECD Guidelines for Multinational Enterprises
- The Equator Principles
- IFC Sustainability Framework and Industry Sector Guidelines
- Good industry practice in the management of HSE issues

Health and safety (H&S) have always been fundamental to CIP’s operations. While H&S risks inherent to building and operating large-scale energy projects can never be entirely eliminated, CIP adopts a proactive approach to identify risks and prevent incidents. Prior to the Final Investment Decision (FID), CIP’s investment team is responsible for conducting comprehensive pre-investment due diligence. This team will either rely on or arrange for targeted due diligence on pertinent ESG topics related to a potential investment. This due diligence will include a thorough assessment of risks associated with:

- Health, safety, and environmental (HSE) standards of the project and suppliers
- Labour standards of the project and suppliers
- Human rights

Furthermore, the Fund expects and requires projects to impose clear H&S requirements on suppliers during procurement, as outlined in CIPs Code of Conduct for Business Partners. Additionally, CIP's Responsible Investment Policy ensures that investments are not made in the manufacture of weapons that breach fundamental humanitarian principles, such as nuclear, biological, or chemical weapons, cluster bombs, or anti-personnel landmines, nor in the development, production, or storage of nuclear weapons, or in the production of components explicitly for use in nuclear weapons.

Actions Taken

Throughout the year, CIP has established procedures for gathering relevant data to calculate these indicators. Additionally, CIP strives to ensure that all aforementioned international standards and norms are incorporated into material contracts through contractual agreements. Prior to the FID, CIP investment teams are required to complete all relevant ESG checklists to ensure compliance with the Fund’s ESG and Climate standards and CIP policies. Furthermore, there has been a strong emphasis on project teams and the CIP ESG team working together to ensure that any identified gaps are addressed and mitigated. During the reference period, any project identified to not have a proper grievance mechanism has been engaged with the goal to rectify this. The improvement in the metric shows the results of the engagement with projects on this specific topic.

The Arena project reported that it was lacking a grievance mechanism. The grievance mechanism is in development and expected to be in place during the first half of 2025. This is key to ensure that there are no violations of international standards such as the UNGC.

CIP has also strengthened the Fund’s governance arrangements by enhancing the processes for assessing risk, implementing preventive measures, and responding to and learning from ESG-related incidents. Systematic follow-ups on progress have been implemented on a monthly basis, ensuring an overview of H&S as well as ongoing development.

Actions Planned

During the upcoming reference periods, CIP will continue to monitor the indicators to ensure ongoing alignment. Additionally, the Fund will enhance the requirements for grievance mechanisms in effort to ensure that stakeholders are heard and incorporated into early decision-making processes. In relation to gender diversity, CIP has updated internal processes to ensure that project teams consider gender diversity when establishing project companies and creating the Board of Directors.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2024 - 31 December 2024

What were the top investments of this financial product?

In addition to the projects that have taken FID, the Fund has a number of investment opportunities under development. These are part of the Fund's GAV, and therefore they are also included in the overview below.

The table below represents the greatest proportion of investment allocation throughout the reference period measured quarterly by GAV at the end of first quarter, second quarter, third quarter and fourth quarter of the year respectively.

Top 50% investments, 2024	**Sector**	**Assets**	**Country**
Urdaneta	Renewable energy infrastructure	47%	Philippines
La Gan I	Renewable energy infrastructure	34%	Vietnam

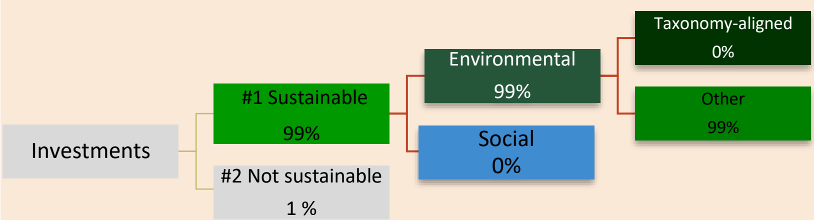
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments was 99%.

What was the asset allocation?

The Fund has committed to make a minimum of 95% sustainable investments with an environmental objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

Asset allocation is based on GAV of the investments based on averages by 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	**2024**
Sustainable investments	99%
Not sustainable invetsments	1%

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.

Sustainable investments in the fund make up 99%. The remaning share of investments that are not sustainable investments are due to the Fund holding an amount of cash and financial instruments that can be used for cash management and/or hedging purposes.

In which economic sectors were the investments made?

Sector **Sub-Industry**	**2024**
Utilities	
Renewable Energy Infrastructure	99%

The Fund had 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, 0% of the Fund's investment were aligned with the EU Taxonomy. The fund had 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 Taxonomy[6]?

☐ Yes:

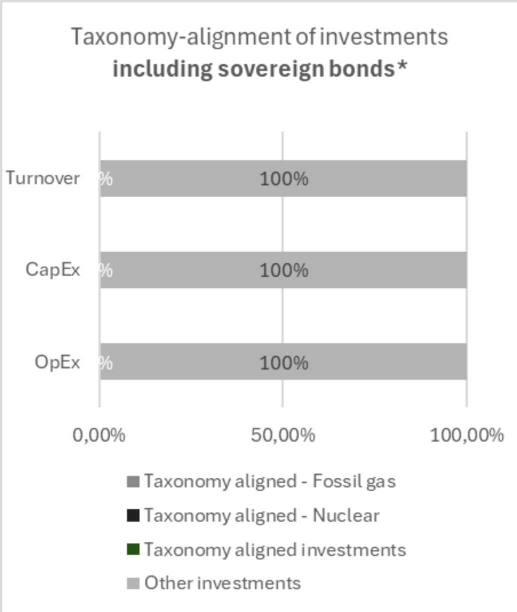
☐ In fossil gas ☐ In nuclear energy

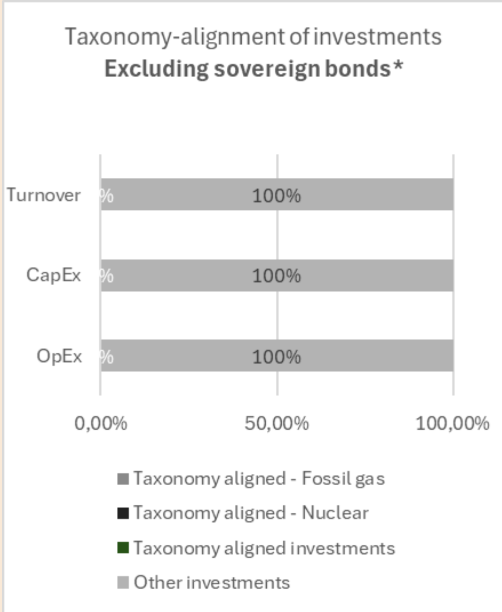
☒ No

[6] 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.





This graph represents 100% of the total investments.

** 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	**2024**
Transitional activities	0%
Enabling activities	0%

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

Throughout the reference period none of the investments were aligned with the EU Taxonomy.

Taxonomy-aligned	**2024**
Turnover	0%
CapEx	0%
OpEx	0%

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 share of sustainable investments with an environmental objective that were	**2024**
Aligned with the EU Taxonomy	0%
Not aligned with the EU Taxonomy	99%

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?

1% were classified as not sustainable due to the Fund holding an amount of cash and financial instruments that can be used for cash management and/or hedging purposes. As the share of investments that were "not sustainable" relates to cash or financial instruments there were no minimum environmental and social safeguards.

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

The investments (which have 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, the Fund's ESG and Climate Standards, the Fund's investment policy, assessment and monitoring of relevant PAIs 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 good governance practices of the investee companies in accordance with CIP's Responsible Investment Policy and the Fund's ESG and Climate Standards.

Specifically on contribution to the sustainable investment objectives the concrete actions taken during the reference period is that one if the investments that have taken FID reached the contruction phase on time and is therefore still on track to deliver the finished project on time, which will enable the production of energy storage capacity.

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