ANNEX I: Table 1 - Statement on principal adverse impacts of investment decisions on sustainability factors
Financial market participant: Copenhagen Infrastructure Partners P/S (5493007KBT1WF76POA31) and Copenhagen Infrastructure Partners II P/S (Danish Business Registration number: 35682775)
Summary Copenhagen Infrastructure Partners P/S (5493007KBT1WF76POA31) and Copenhagen Infrastructure Partners II P/S (hereinafter jointly referred to as "CIP") consider principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of CIP. This statement does not include information related to Copenhagen Infrastructure I and CI Artemis I as these Funds are not in scope of (EU) 2019/2088 (SFDR) due to their status as per Bekendtgørelse nr. 782 af 26. juni 2013 om alternative investeringsfonde. In addition, this statement also does not include information related to CIP GET Funds, since these Funds' do not consider principal adverse impacts as these Funds' are a Fund-of-Funds vehicle, and the underlying CIP Funds do consider principal adverse impacts. This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January to 31 December 2024. CIP is a group of fund management companies focused on energy infrastructure investment, including but not limited to, offshore wind, onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, and other energy assets like reserve capacity and storage. CIP is a signatory of the UN Principles for Responsible Investment and and the UN Global Compact, and has a Responsible Investment Policy that sets out CIP's approach to responsible investment. This Policy includes the processes for integrating sustainability risk in the decision making process and for addressing and reducing the principal adverse impacts of CIP's investment decisions. Furthermore, all funds raised since 2018 have included a set of fund-specific ESG standards, which sit under the Responsible Investment Policy. The Responsible Investment Policy is incorporated into the Limited Partnership Agreement ("LPA") for each fund, and for newer funds, the fund-specific ESG Standards are also included in the Funds' LPA. CIP monitors and reports on all mandatory principal adverse sustainability indicators in Table 1. Given CIP's investment strategy, additional voluntary indicators selected are focused on energy consumption as well as workplace safety. CIP takes a number of actions in relation to principal adverse sustainability impacts, 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. Furthermore, principal adverse indicators are taken into consideration in the invesment processs through conducting assessments of potential material ESG risks for all investments prior to final investment decision. 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. Besides this, CIP sets mitigation and/or management plans for relevant potential adverse impacts at investee company level and monitors relevant potential adverse impacts of investee companies on at least a yearly basis, and under development to become quarterly. Where CIP has a position on the board and/or steering committee of the investee company, CIP can directly respond to incidents relating to relevant potential adverse impacts. Besides the Responsible Investment Policy, CIP has further policies and procedures in place to ensure that potential principal adverse impacts are considered and managed appropriately.

CIP's engagement policy and strategy as well as the Managing Conflicts of Interests Policy focus on CIP's responsibility of providing assistance to its investments in solving relevant issues which may arise regarding human rights, labour rights, environment, climate or anti-corruption.

If CIP has cause to believe that an investee company cannot or is unwilling to respect sustainability-related topics including the PAI indicators in the table below, CIP will seek to specifically engage with that party on such matters.

CIP is investing mainly in greenfield infrastructure projects. This means that data in relation to measuring and assessing the potential principal adverse impacts on sustainability indicators is sourced directly from the projects and data collection for all PAIs has been conducted on a best efforts basis.

Sammenfatning

Copenhagen Infrastructure Partners P/S (5493007KBT1WF76POA31) og Copenhagen Infrastructure Partners II P/S (herefter "CIP") tager hensyn til de væsentligste negative indvirkninger af sine investeringsbeslutninger på bæredygtighedsfaktorer. Denne erklæring er den konsoliderede erklæring om de væsentligste negative indvirkninger på bæredygtighedsfaktorer fra CIP. Denne erklæring indeholder ikke information relateret til Copenhagen Infrastructure I, CI Artemis I og EnergØ, da disse fonde ikke er omfattet af EU SFDR reguleringen. Derudover indeholder denne erklæring heller ikke information relateret til CIP GET fondene, da disse ikke tager væsentlige negative indvirkninger i betragtning, da de er en del af en fond-af-fonde struktur, hvor de underliggende CIP fonde der investeres i tager væsentlige negative indvirkninger i betragtning.

Denne erklæring om de vigtigste negative indvirkninger på bæredygtighedsfaktorer omfatter referenceperioden fra den 1. januar til 31. december 2024.

CIP er en gruppe af kapitalforvaltningsselskaber med fokus på energiinfrastruktur, herunder men ikke begrænset til, havvind, landvind, solceller, biomasse og energi fra affald, transmission og distribution samt andre energiaktiver som reservekapacitet og lagring. CIP har underskrevet FN's principper for ansvarlige investeringer samt FN's Global Compact og har en politik for ansvarlige investeringer, der beskriver CIP's tilgang til ansvarlige investeringer, herunder arbejdet med at integrere bæredygtighedsrisici i beslutningsprocessen og med at reducere de væsentligste negative bæredygtighedsvirkninger af CIP's investeringsbeslutninger. Alle CIP's fonde, der er etableret siden 2018, har inkluderet en række fondspecifikke ESG standarder i henhold til politikken for ansvarlige investeringer. Politikken for ansvarlige investeringer er indarbejdet i de enkelte fondes "Limited Partnership Agreement", for nyere fonde er de fonds-specifikke ESG Standarder ligeledes inkluderet i fondens LPA.

CIP overvåger og rapporterer på alle de obligatoriske indikatorer for væsentlig negativ indvirkning på bæredygtighed i Tabel 1. På baggrund af CIP's investeringsstrategi er der valgt yderligere frivillige indikatorer inden for energiforbrug og sikkerhed på arbejdspladsen.

CIP foretager en række handlinger i forhold til potentielle negative indvirkninger på bæredygtighedsfaktorer, såsom at fastsætte ESG-standarder, udelukke visse aktivklasser, dække ESG som en del af due diligence-processer, have intern ESG-support på plads og overvåge bæredygtighedsresultater i de virksomheder, der investeres i. Derudover tages der hensyn til de væsentligte negative bæredygtighedsindvirkninger i investeringsprocessen igennem analyse af potentielle, væsentligste ESG risici for alle investeringer, før den endelige investeringsbeslutning foretages. Dette indebærer præ-investerings screening og due diligence processer som ledes af CIP's Investeringsteam og støttes af CIP's ESG-funktion, og eksterne rådgivere, når det er relevant. CIP sætter også modvirknings- og/eller håndteringsplaner for relevante potentielle negative indvirkninger for hver investering og overvåger relevante potentielle negative indvirkninger mindst en gang årligt, og arbejder på at udbygge indsamlingen til kvartalsbasis. Hvis CIP har en plads i bestyrelsen og/eller styregruppen i den virksomhed, der investeres i, kan CIP reagere direkte på hændelser, der vedrører relevante potentielle negative indvirkninger.

Ud over politikken for ansvarlige investeringer har CIP yderligere politikker og procedurer på plads for at sikre, at potentielle vigtige, negative indvirkninger overvejes og håndteres på passende vis.

CIP's politikker og strategi for aktivt ejerskab samt politkken for håndtering af interessekonflikter fokuserer på CIP's ansvar for at hjælpe sine investeringer med at løse relevante problemer, der måtte opstå vedrørende menneskerettigheder, arbejdstagerrettigheder, miljø, klima eller anti-korruption.

Hvis CIP har grund til at tro, at en virksomhed, der investeres i, ikke kan eller ikke vil respektere bæredygtighedsrelaterede emner, vil CIP søge at gå i dialog med den pågældende part om sådanne spørgsmål.

CIP investerer hovedsageligt i nye infrastrukturprojekter. Det betyder, at data i forhold til at måle og vurdere de potentielle negative indvirkninger på bæredygtighedsindikatorer kommer direkte fra projekterne, og dataindsamling for alle PAI'er er blevet udført efter bedste evne.

Description of the principal adverse impacts on sustainability factors

		2024	Coverage 2024	2023[1]	Coverage 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
Principal Adverse Impact indicator							
Greenhouse gas emissions							
1	Scope 1 GHG Emissions (tCO2e)	7,764.2	59%	828.2	59%	The increases in scope 1 and 3 emissions stem in part from an increase in the overall amount of projects that have either moved into the construction phase from development and/or projects that have become operational. In general, increased data quality from investee companies is also a main driver behind the changes in the data, this is particularly relevant for Scope 3 emissions.	Due to its investment strategy in greenfield renewable energy assets and assets contributing to the energy transition, CIP does not currently have a GHG emissions target for its investment products, as this is still being analyzed and under development. CIP's actions have instead been focused on improving its procedures for gathering relevant data in order to calculate these indicators. CIP's planned actions relate to both data quality and engaging with investee companies to
	Scope 2 GHG Emissions (tCO2e)	7,143	58%	9,213.1	53%		
	Scope 3 GHG Emissions (tCO2e)	1,337,780	57%	545,907.8	53%		

[1]Please note that data for 2023 has been recalculated due to improved methodology to ensure high quality data and allow for easier comparison of performance between years.

	Total GHG emissions (tCO2e)	1,352,539	60%	555,916.1	56%	The increase in total emissions is driven by improved data quality and the increased number of projects in construction in 2024 compared to 2023.	reduce scope 1, 2 and 3 emissions. CIP plans to engage with future investee companies to implement, where commercially feasible, initiatives to reduce their overall GHG emissions profiles. It is relevant to note that investments in infrastructure assets under construction in the reference period typically generate higher emissions and lower (or no) revenue relative to assets in operation, and as such this disproportionately impacts emissions related metrics such as GHG intensity of investee companies.
2	Carbon footprint (tCO2e/m€ invested)	239.6	60%	126.7	59%	The increase in carbon footprint is equally driven by an increased number of projects in the construction phase, despite asimilar increase in AuM (invested capital).	
3	GHG intensity of investee companies (tCO2e/m€ of revenue)	29,605	45%	7,081.9	36%	The increased number of projects in construction versus operation has meant higher emissions relative to project revenue in 2024, hence leading to a higher overall GHG intensity.	
4	Exposure to companies active in the fossil fuel sector (share of investments)	0.0	60%	0.0	0%	CIP has not invested in companies which are active in the fossil fuel sector.	CIP will continue ensuring no investments are made in the fossil fuel sector.
5	Share of non-renewable energy – Consumption (%)	0.9	55%	0.8	50%	Energy production by projects funded by CIP Funds has increased. The slight increase in share of non-renewable energy consumption and production in 2024 compared to 2023 is mainly driven by both more projects in operation producing energy and more projects in construction consuming energy across the CIP funds, this includes the continued construction of a couple of large offshore wind projects where the use of fuel oil in support and construction vessels cannot be avoided.	CIP has taken action to improve procedures for gathering relevant data in order to calculate the share of non-renewable energy consumption and production. The investment strategy focuses on investing in greenfield renewable energy assets (i.e. assets generating renewable energy) and assets contributing to the energy transition greenfield renewable assets.
6	Share of non-renewable energy – Production (%)	0.1	34%	0.0	30%		

	Energy consumption intensity per high impact sector[2] (GWh per million EUR of revenue)	0.8	42%	1.0	36%	The decrease in energy consumption intensity in 2024 compared to 2023 is driven by a higher reporting rate from projects in the operations phase. The increase in energy consumption related to high impact sector F (construction) can similarly to the above be attributed mainly to significant offshore wind projects that remain in construction and thus consume significant amounts of energy in this process.	CIP has taken action to improve procedures for gathering relevant data in order to calculate this indicator. In the next reference period, CIP plans to devote additional resources to engaging with investee companies with the intention of further improving and strengthening these data collection processes, e.g. by increasing granularity of reporting. Electricity generation is deemed to be a high impact climate sector as per Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council, however this does not distinguish between renewable and non-renewable electricity generation. The focus of CIP's investment products is on greenfield renewable energy assets and assets contributing to the energy transition.
	A:	0.0	42%	0.0	36%		
	B:	0.0	42%	0.0	36%		
	C:	1.7	42%	4.8	36%		
	D:	186.5	42%	150.0	36%		
	E:	73.8	42%	16.5	36%		
	F:	7,961.8	42%	2,147.9	36%		
	G:	0.0	42%	0	36%		
	H:	0.0	42%	0	36%		
	L:	0.0	42%	0	36%		
Biodiversity - Activities negatively affecting biodiversity-sensitive areas							

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	0.1	60%	0.1	42%	A total of five projects (located in South Africa, India, Taiwan and Spain) have reported being located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.	CIP has taken action to establish procedures for gathering relevant data in order to calculate this indicator. CIP has started the implementation of a Biodiversity Action Plan seeking to ensure that potential impacts relevant to this indicator are minimized. In addition, to ensure negative impacts to biodiversity-sensitive areas have been assessed and mitigated numerous environmental impact studies have been performed, and if negative impacts have been detected mitigation plans have been put in place to minimize the impact. CIP will keep devoting additional resources to engaging with investee companies with the intention of improving and strengthening these data collection processes.
Water – Emissions to water							
8	Tonnes of emission to water generated by investee companies per million EUR invested (weighted average)	0.0	54%	0.0	30%	No emissions to water generated by investee companies were reported in both 2024 and 2023.	CIP has taken action to establish procedures for gathering relevant data in order to calculate this indicator, but data quality on this indicator remains inadequate. In the next reference period, CIP plans to devote additional resources to engaging with investee companies with the intention of improving and strengthening these data collection processes.

Waste – Hazardous waste and radioactive waste ratio							
9	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested *(weighted average)*	1.5	45%	0.4	33%	The increase in waste ratio primarily from a large solar PV project where many panels were destroyed in a hail storm. In addition to this the increase stems from a few construction projects (particularly biomass, geothermal and offshore wind) with a relatively high amount of hazardous waste and a relatively low investment size.	CIP has taken action to establish procedures for gathering relevant data in order to calculate this indicator. In the next reference period, CIP plans to devote additional resources to engaging with investee companies with the intention of improving and strengthening these data collection processes.
Social and employee matters							
10	Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	55%	0.0	59%	No CIP investment has been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.	CIP is a signatory to the UN Global Compact (UNGC) and its Responsible Investment Policy is based on the principles of the UNGC and the OECD Guidelines for Multinational Enterprises. During the reference period, CIP continuously worked to apply and monitor its Responsible Investment Policy in respect of its investment products and will continue to do so in future reference periods.

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)*	0.0	57%	0.4	52%	The decrease in this indicator stems from increased engagement with projects in the pre-FID phase to ensure proper grievance mechanisms are set-up, and focused engagement with the projects that in 2023 reported lack of compliance mechanisms. The result of this engagement showed that a fair share of projects appeared to have incorrectly reported lack of compliance mechanisms.	CIP has procedures and resources dedicated to monitoring the compliance of investee companies with its Responsible Investment Policy (which is based on the UNGC principles and OECD Guidelines for Multinational Enterprises). Actions taken include improving data gathering processes, information about how investee company's should interpret this indicator and monitoring any grievances received at the investee company level. This will continue to be a focus for CIP in future reference periods.
12	Unadjusted gender pay gap *(average)*	0.5	23%	0.2	16%	A larger share of projects reported salary figures for male and female employees in 2024 than in 2023. The increase in the gender pay gap from 2023 to 2024 can be attributed to a less balanced representation across different geographical regions.	Due to the strategy of CIP's investment products being to invest in infrastructure assets through special purpose vehicles, data is sourced from such vehicles and monitored by CIP's ESG function. Only investments with data available have been used in calculating this indicator.
13	Board gender diversity *(average ratio of male to total board members)*	0.9	60%	0.9	52%	Board gender diversity remains at the same unbalanced level in 2024 and in 2023, however data coverage from projects continues to improve.	Due to the strategy of CIP's investment products being to invest in infrastructure assets through special purpose vehicles, data is sourced from such vehicles and monitored by CIPs ESG function. New process to encourage projects to consider a more diverse group of candidates for board positions of the SPVs has been set up to increase the likelihood of more balanced boards across CIPs project SPVs. However, CIP strives to appoint the most suitable board members,

							and has and will not discriminate with respect to any social identity in considering the appointment of board members, including gender.
14	Exposure to controversial weapons *(share of investments)*	0.0	60%	0.0	30%	CIP has not invested in companies which are involved in the manufacture or selling of controversial weapons.	CIP will continue ensuring no investments are involved in the manufacture or selling of controversial weapons.
15	Exposure to tobacco sector *(share of investments)*	0.0	60%	0.0	0%	CIP has not invested in companies which are involved in the manufacture or selling of tobacco.	CIP will continue ensuring no investments are involved in the manufacture or selling of tobacco.
Voluntary Principal Adverse Impact indicators							
Employee matters							
2	Rate of recordable work-related accidents *(incidents per FTE)*	0.0	60%	N/A	0%	This indicator has been changed due to better data quality and therefore the performance in 2024 cannot be compared with 2023 for which we did not collect the relevant data for this metric.	Health and safety (H&S) is a key sustainability-related topic to CIP. In the reference period, CIP has taken action, pursuant to its Responsible Investment Policy, to seek to minimize adverse H&S impacts through using its influence to require high H&S standards from its investee companies, monitoring H&S performance, engaging with investee companies in case of incidents, and requiring H&S improvement plans to promote continuous H&S improvement. It will continue to take such actions in future reference periods.
Energy consumption							

5	Breakdown of energy consumption by type of nonrenewable sources of energy					A few large offshore wind projects in construction are driving the increase in diesel usage from 2023 to 2024 and although it has decreased slightly, the same projects drive the consumption of Marine Gas Oil. In addition to the offshore wind projects that are the main driver for the non-renewable energy usage, one fund, Artemis II, which holds investments in projects operating transmission cables, has consumed significant amounts of electricity to power its platforms and land stations. Although the actual electricity consumed comes from the offshore wind parks it is connecting to the mainland grid, but for regulatory reasons it has to be procured separately via grid losses.	CIP has taken action to establish procedures for gathering relevant data in order to calculate this indicator. In the next reference period, CIP plans to devote additional resources to engaging with investee companies with the intention of improving and strengthening these data collection processes. Furthermore, the investment strategy focuses on investing in greenfield renewable energy assets (i.e. assets generating renewable energy) and assets contributing to the energy transition greenfield renewable assets.
	Electricity from grid (%)	19.8	53%	17.3	53%		
	Diesel (%)	58.8	53%	38.2	53%		
	Gasoline (%)	2.9	53%	4.3	53%		
	MGO (%)	11.5	53%	14.0	53%		
	Propane (%)	0.0	53%	0.0	53%		
	Natural gas (%)	0.6	53%	0.4	53%		

Please note this statement does not include any indicators applicable to investments in sovereigns and supranations, and real estate assets as CIP does not have investments in these asset classes.

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

CIP’s has a Responsible Investment Policy, a Risk Management Policy and a Due Diligence Policy, which together outline the work CIP is doing on identifying and prioritising principal adverse impacts on sustainability factors. All policies name the responsible organisational units for the policies in line with the organizational structure and procedures implemented within CIP. On top of this, the cross-cutting ESG function (organisationally placed in CIP Fund Solutions) can guide and provide input to all relevant policies and procedures.

The Responsible Investment Policy, formerly titled the Ethical Policy, was initially approved by the Board of Directors of the respective legal entities in 2016 and latest updated in March 2025. The responsibility for implementation of this policy is with the Head of ESG and the ESG function, which assists the Investment Team by providing guidance regarding applicable responsible investment principles and procedures, as well as regarding identification and assessment of relevant risk and principal adverse impacts. This policy describes CIP’s key ESG principles/standards, requirements and procedures for considering sustainability factors.

The Risk Management Policy was initially approved on 18 March 2014 and latest updated in May 2025 by the Board of Directors. The responsibility for implementation of this policy is with the Chief Risk Officer. This policy requires that CIP’s independent Risk Management function identifies, measures, manages and monitors risks relevant to CIP’s investment decisions, including, as relevant, sustainability risks.

The Due Diligency Policy was intially approved on 18 March 2014 and latest updated in April 2024 by the Board of Directors, and is up for next annual approval by the Board of Directors in September 2025. The responsibility for implementation of this policy is with the Partner in Charge for an investment. This policy ensures that CIP assesses relevant ESG risks prior to making a final investment decision.

Day-to-day responsibility for implementation of the above policies lies with the Investment Team and CIP Terra Technologies and CIP Molecules Technologies, with support and assistance provided as needed by the ESG team. CIP’s Compliance and Risk function is responsible for performing second line compliance assessments in respect of the above policies, and CIP’s Board of Directors is overall responsible for CIP’s compliance with such policies. All policies are subject to review by the responsible teams on an ongoing, and at least annual, basis. The review is intended to lead to suggestions for potential updates, which are to be decided on by the CIP Board of Directors also on an annual basis.

In the preparation of this principal adverse sustainability impacts statement, the ESG function furthermore is responsible for identifying and selecting the additional principal adverse impact indicators based on what is relevant for the investment strategy, which is focused on energy infrastructure investment including but not limited to offshore wind, onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, and other energy assets like reserve capacity and storage. Given this investment strategy, the additional indicators selected are focused on energy consumption as well as workplace safety. These indicators are (i) breakdown of energy consumption by type of non-renewable sources of energy; and (ii) number of days lost to injuries, accidents, fatalities or illness.

CIP has implemented a set of actions to limit the severity of the potential adverse impacts on sustainability indicators which include:

1. Excluding coal-fired and nuclear-fired power plants and electing not to pursue investments that do not materially align with CIP’s Reponsible Investment Policy

2. Due diligence conducted by CIP Investment Teams aligned with CIP’s Due Diligence Policy and fund-specific ESG Standards

3. Internal ESG-specific resources dedicated to support investments made by CIP Funds Solutions

4. Mitigation and/or management plans at investee company level

5. Incorporating contractual clauses covering minimum standards of conduct on investee companies

6. Prioritising sustainability-related topics at board meetings and/or steering committees of investee companies where CIP is represented, and exercising voting rights in favour of sustainability-related topics

7. Monitoring sustainability performance of investee companies through mandatory reporting

8. Responding to sustainability incidents through CIP’s position on the board and/or steering committee of the investee company

The due diligence process ensures that an initial analysis is conducted of a prospective investment, with the objective of establishing if the investment is compatible with the investment strategy of CIP. Furthermore, it ensures that appropriate due diligence activities in relation to each investment are performed and documented and that relevant information, advice and assessments are included in the final investment decision.

CIP monitors whether the investment may potentially cause any adverse impact and the severity and probability of such. The monitoring includes whether the investment complies with CIP’s Responsible Investment Policy. Based on this ongoing monitoring, CIP prioritises the potential actions to be taken to reduce the adverse impact of each investment.

CIP is investing mainly in greenfield infrastructure projects. This means that data in relation to measuring and assessing the potential principal adverse impacts on sustainability indicators is sourced directly from the projects (such project companies are the investee companies for the purposes of this disclosure), based on self reported data, together with data sourced from the CIP Terra Technologies and CIP Molecule Technologies teams. CIP relies on the data availability, limitations and quality received from each project, and if data is not directly available, CIP can carry out additional research and cooperate with third party data providers or external experts. This may lead to potential data errors when data is not able to be independently validated. Indicators applicable to investments in sovereigns, supranationals and real estate investments are not applicable.

CIP has a process in place for sourcing data from the investments, which is based both on input from internal project manager and data received directly from the contact persons on the investments projects. CIP's Investment Team and ESG function conduct data quality checks on the data received. This applies to all PAIs. CIP deems that for certain indicators, activities of principal contractors are part of the total impacts arising from the investee company's activities. In respect of these indicators, CIP has included the activities of principal contractors in its data collection process, and, where available, in its disclosures for the relevant indicator. This approach applies for indicators 7, 8, 9 and 10 in Table 1 and indicator 3 'Social and Employee Matters' of the additional principal adverse impact indicators.

Engagement policies

CIP's investment strategy is mainly focused on investments in greenfield renewable energy infrastructure projects and does not include investments in listed companies. CIP's operating model is to have direct control and decision-making power over the majority of assets. Consequently, CIP does not have an engagement policy referred to in Article 3g of Directive 2007/36/EC of the European Parliament and of the Council.

CIP's engagement policy and strategy is included in the Responsible Investment Policy and the Managing Conflicts of Interests Policy, and focuses on CIP providing assistance to its investments in solving relevant sustainability-related issues which may arise, including regarding human rights, labour rights, environment, climate or anti-corruption. Same aproach is used towards all PAIs.

If CIP has cause to believe that an investee company cannot or is unwilling to respect sustainability-related topics, CIP will seek to specifically engage with that party on such matters.

Always in consideration of the different factual situations that may exist, the general principles of the engagement strategy are to determine whether the party is able and willing to change its behaviour, attempt to agree on an action plan for remediation, and if there is a sufficient alternative, ultimately potential termination of relationship in the case of deliberate and knowing disregard for the principles of the Responsible Investment Policy, unwillingness to engage or improve and/or inability to improve. For credit focused investments, the engagement strategy may also include seeking potential early repayment of the credit facility or seeking to sell the credit investment in the secondary market.

References to international standards

CIP's ESG standards are guided by the following international standards and norms and are expectations of investments made by CIP's funds:

- UN Principles for Responsible Investment (UNPRI) and reports in compliance with these principles
- The Ten Principles of the UN Global Compact (UNGC)
- The Equator Principles
- Good industry practice in the management of HSE issues

- UN Guiding Principles on Business and Human Rights (UNGP)
- OECD Guidelines for Multinational Enterprises
- IFC Sustainability Framework and Industry Sector Guidelines

CIP's Responsible Investment Policy and the fund-specific ESG Standards are intended to be materially 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.

CIP also reports in line with the International Sustainability Standards Board, formerly known as Taskforce on Climate-Related Financial Disclosures (TCFD) in the annual ESG report, latest published in March 2025.

Adherence to UNGC principles and the OECD Guidelines for Multinational Enterprises are reported in PAI 10 (Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises) and PAI 11 (Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises).

Currently, methodologies for measuring the adherence or alignment to these international standards for CIP's investment universe are not fully validated and subject to further development. This also applies for methodologies for determining alignment with the objectives of the Paris Agreement, as well as forward-looking scenarios, even though the focus of CIP's investment focus is mainly on greenfield renewable (i.e. low or no emission) energy infrastructure assets and assets contributing to the energy transition to net-zero emissions in 2050.

Historical comparison

This statement is the third statement to the Regulatory Technical Standards (RTS C(2022) 1931 final) of the Sustainable Finance Disclosure Regulation 2019/2088 (SFDR). A historical comparison to all periods prior to the reference period can be found in the table below.

Mandatory Principal Adverse Impact Indicators

#	Greenhouse gas emissions	2024	Data coverage	2023[2]	Data coverage	2022	Data coverage
1	Scope 1 GHG Emissions *(tCO2e)*	7,764.21	59%	828.17	59%	250.17	N/A
	Scope 2 GHG Emissions *(tCO2e)*	7,142.56	58%	9,213.14	53%	4,368.37	N/A
	Scope 3 GHG Emissions *(tCO2e)*	1,337,779.29	57%	545,907.81	53%	534,811.90	N/A
	Total GHG emissions *(tCO2e)*	1,352,538.77	60%	555,916.12	56%	539,430.43	N/A
2	Carbon footprint *(tCO2e / m€ invested)*	239.62	60%	126.73	59%	153.62	N/A
3	GHG intensity of investee companies[2] *(tCO2e / m€ of revenue)*	29,604.93	45%	7,081.89	36%	27,037.94	N/A
4	Exposure to companies active in the fossil fuel sector *(Share of investments)*	0	60%	0	0%	0	N/A
5	Share of non-renewable energy – Consumption *(%)*	0.91	55%	0.77	50%	N/A	N/A
	Share of non-renewable energy – Production *(%)*	0.10	34%	0.00	30%	N/A	N/A
6	Energy consumption intensity per high impact sector[2] *(GWh per million EUR of revenue)*	0.76	42%	0.97	36%	0.04	N/A

[2] Please note that data for 2023 has been recalculated due to improved methodology to ensure high quality data and allow for easier comparison of performance between years.

#		2024	Data coverage	2023	Data coverage	2022	Data coverage
	Agriculture, forestry and fishing	0	42%	0	36%	0	N/A
	Mining and quarrying	0	42%	0	36%	0	N/A
	Manufacturing	1.68	42%	4.75	36%	0	N/A
	Electricity, gas, steam and air conditioning supply	186.52	42%	150.01	36%	0.04	N/A
	Water supply; sewerage, waste management and remediation activities	73.80	42%	16.47	36%	0	N/A
	Construction	7,961.81	42%	2,147.94	36%	0	N/A
	Wholesale and retail trade; repair of motor vehicles and motorcycles	0	42%	0	36%	0	N/A
	Transportation and storage	0	42%	0	36%	0	N/A
	Real estate activities	0	42%	0	36%	0	N/A
#	**Biodiversity - Activities negatively affecting biodiversity-sensitive areas**	**2024**	**Data coverage**	**2023**	**Data coverage**	**2022**	**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 (%)	0.11	60%	0.05	42%	0	N/A
#	**Water – Emissions to water**	**2024**	**Data coverage**	**2023**	**Data coverage**	**2022**	**Data coverage**
8	Tonnes of emission to water generated by investee companies per million EUR invested *(weighted average)*	0	54%	0	30%	0	N/A
#	**Waste – Hazardous waste and radioactive waste ratio**	**2024**	**Data coverage**	**2023**	**Data coverage**	**2022**	**Data coverage**
9	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR	1.51	45%	0.37	33%	0.25	N/A

#	Indicator	2024	Data coverage	2023	Data coverage	2022	Data coverage
	invested (t/mEUR) *(weighted average)*						
#	**Social and employee matters**	**2024**	**Data coverage**	**2023**	**Data coverage**	**2022**	**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	55%	0	59%	0	N/A
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)*	0.01	57%	0.41	52%	0	N/A
12	Unadjusted gender pay gap *(average)*	0.47	23%	0.21	16%	14.73	N/A
13	Board gender diversity [3] *(average ratio of male to total board members)*	0.91	60%	0.87	52%	85.71	N/A
14	Exposure to controversial weapons *(share of investments)*	0	60%	0	30%	0	N/A
15	Exposure to tobacco *(share of investments)*	0	60%	0	0%	0	N/A
Voluntary Principal Adverse Impact Indicators							
#	**Employee matters**	**2024**	**Data coverage**	**2023**	**Data coverage**	**2022**	**Data coverage**
2	Rate of recordable work-related accidents[4] *(incidents per FTE)*	0.01	60%	N/A	0%	N/A	N/A
#	**Energy consumption**	**2024**	**Data coverage**	**2023[1]**	**Data coverage**	**2022**	**Data coverage**

[3] 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.*

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

5	Breakdown of energy consumption by type of nonrenewable sources of energy						
	Electricity from grid *(%)*	19.84	53%	17.33	50%	21.85	N/A
	Diesel *(%)*	58.81	53%	38.23	50%	13.28	N/A
	Gasoline *(%)*	2.94	53%	4.30	50%	N/A	N/A
	MGO *(%)*	11.54	53%	14.04	50%	63.49	N/A
	Propane *(%)*	0.00	53%	0.00	50%	0.69	N/A
	Natural gas *(%)*	0.64	53%	0.42	50%	0.70	N/A