

Sustainability-related disclosures – Copenhagen Infrastructure New Markets Fund I K/S

Last updated May 2024

These sustainability-related disclosures have been prepared pursuant to Article 10 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "SFDR").

This website product disclosure has been prepared and published based on the facts, information and legislative guidance available on the date hereof. This statement may be subject to changes, updates and general revision in connection with any regulatory developments and following the disclosure of any further legislation, guidance and recommendations concerning the SFDR (including any delegated acts thereto) by the Danish or EU legislators/supervisory authorities. A clear explanation will be published if any changes or amendments are made to the below.

Summary

Financial product: Copenhagen Infrastructure New Markets Fund I K/S as well as associated alternative investment vehicles listed in Annex I (each of which is an alternative investment fund) are part of a whole fund structure (collectively "CI NMF I" or the "Fund"), managed by Copenhagen Infrastructure Partners P/S, company number (CVR no.) 37994006 ("CIP" or the "Manager"). The allocation of investors' commitment to each entity is driven by tax, legal and regulatory reasons unrelated to CI NMF I's environmental, social and governance characteristics. Furthermore, an investor's exposure to the underlying assets of CI NMF I is not affected by the allocation of its commitment to any one particular legal entity comprised by CI NMF I. For these reasons CI NMF I is for the purpose of this website product disclosure deemed to be a single financial product.

The Fund is a close-ended fund which was structured, established and held its final closing prior to the entry into force of the SFDR. The Fund's overall approach to its environmental and social characteristics thus did not formally take into account the defined principle of "do no significant harm" as defined in the SFDR and EU Taxonomy, and therefore the Fund's investments are not currently considered to meet the specific definition of "sustainable investments" within the meaning of art. 2(17) of the SFDR. In terms of the EU Taxonomy, the "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

CI NMF I's investment strategy is to invest in energy infrastructure including offshore wind, onshore wind, transmission and distribution grids, pipelines, and other energy assets as set out in the fund documentation governing CI NMF I, which is binding and used to select investments to promote CI NMF I's characteristics. The Fund was established and has made most of its investments prior to the entry into force of the SFDR and Taxonomy regulation. Therefore, the Fund has not taken sustainable indicators into account to the same extent as current investments for later funds managed by CIP. Nonetheless, the Fund expects in relation to its exhibiting investments, to use at least the following sustainability indicators to measure the environmental characteristics promoted:

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

No sustainable investment objective

This financial product promotes certain environmental or social characteristics but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

The Fund principally promotes certain environmental characteristics in its investments through investing in economic activities which contribute to increasing global renewable energy capacity and generation, and the reduction of greenhouse gas emissions.

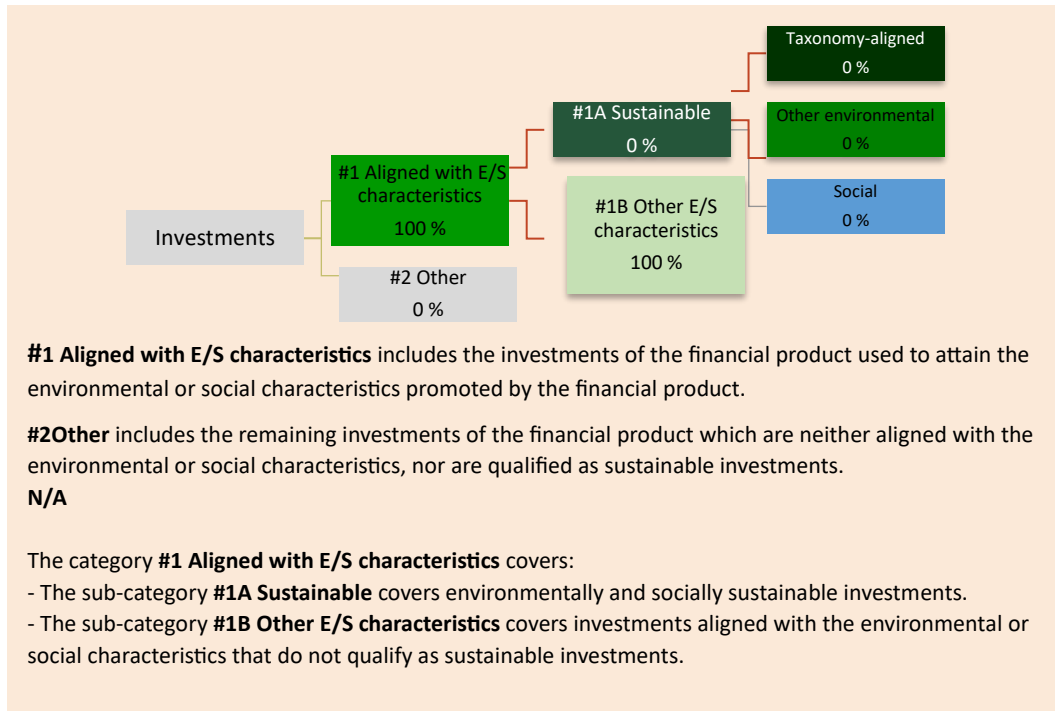
Investment strategy

CI NMF I has invested in energy infrastructure including offshore wind, onshore wind, transmission and distribution grids, pipelines, and other energy assets.

For the investments made by CI NMF I, the Fund has adhered to the pre-selected investment limitations set out in the Fund's Limited Partnership Agreement (the "**LPA**"), which is the binding contractual document governing CI NMF I, and described in the investor disclosure document provided by CIP in accordance with Article 23 of the AIFMD. Due to the binding nature of the LPA, CI NMF I was not required to apply any additionally defined selection strategy to attain the environmental objectives. The investment strategy is implemented via a series of investment decision gateways, one of which is the final investment decision gateway. The Fund'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 Fund's ESG Standards.

Proportion of investments

The Fund's approach to its environmental and social characteristics does not take in to account the defined principles of "do no significant harm" as set out in the SFDR and the EU Taxonomy, and therefore the Fund's investments are not currently considered to meet the specific definition of sustainable investments within the meaning of art 2(17) of the SFDR. The Fund's investments are made in accordance with the Fund's governing documents including, its Ethical Policy (subsequently replaced by the Responsible Investment Policy of CIP) and other governing documents, which set-out the environmental, social and governance characteristics promoted by the Fund. The Fund provides direct exposure to the underlying investments, which are managed by CIP, in accordance with Investment Strategy of the Fund.



Monitoring of environmental or social characteristics

The environmental and social characteristics promoted are monitored by the CI NMF I investment team managing the Fund through reporting of required information provided to CIP by each CI NMF I investee company.

Methodologies

Estimated CO₂e emissions avoided which is promoted by the Fund are ordinarily calculated as the difference between the estimated CO₂e emissions resulting from the operation of investments in CI NMF I's portfolio, and the estimated baseline CO₂e emissions that would have resulted from the "business as usual" scenario in the relevant countries (assuming recent energy balances). Other industry-standard methodologies may be used. The other two environmental characteristics promoted are standalone figures and do not ordinarily require any calculation.

Data source and processing

When evaluating environmental characteristics promoted, CIP expects to depend upon information and data provided by a number of sources, including the relevant investments and/or third-party reporting or advisors. This report is approved and checked by a representative or similar from the investee company or relevant contractor to ensure data quality. Data is processed internally at CIP, where data used for one out of the three environmental characteristics promoted, "Estimated CO₂e emissions to be avoided (tCO₂e)", is estimated.

Limitations to methodologies and data

No material limitations are expected to methodologies and data. However, the data provided by the relevant investments and/or third parties may be incomplete, inaccurate, or unavailable, and which could cause CIP to incorrectly identify, prioritise, assess or analyse or omit to examine in detail the investee entity's ESG practices and/or related risks and opportunities. CIP does not intend to independently verify all ESG information reported by investments or third parties, and may decide in its discretion not to utilise certain information provided by such investments.

Due diligence

The due diligence carried out on the underlying energy infrastructure investments of CI NMF I typically consists of engaging advisors to assess specific ESG matters, evaluating the capacity of contractors that are expected to provide goods or services to the asset, activity or business, and establishing minimum contractual standards of conduct.

Engagement policies

CI NMF I does not invest in shares that are admitted to trading on a regulated market situated or operating within the EU, and the manager is therefore not required to have an engagement policy. 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.

Index designated as a reference benchmark

No index has been designated as a reference benchmark for CI NMF I. Each environmental characteristics promoted is considered to be attained through CI NMF I investing according to its investment strategy.

Change log

Version	Date	Change
1	10 March 2021	
2	22 May 2024	Website disclose updated to reflect the SFDR level II requirements

Annex 1 - Alternative Investment Vehicles

Entity	Registration number	Residence
CI NMF I CIV KS	40879773	Denmark
NMF Brazil KS	41434341	Denmark
CI NMF I F&F KS	40879463	Denmark
PDLP Brasilien KS	41434384	Denmark
ATKL Brasiliana KS	41434465	Denmark