SFDR Disclosure

02 October 2026

This document contains the required disclosure of CVC DIF under the SFDR[1] including:

- Integration of sustainability risks in investment decision making (article 3(1) SFDR)
- No consideration of adverse impacts of investment decisions on sustainability factors (article 4(1)(b) SFDR)
- Information on remuneration policy (article 5(1) SFDR)

[1] Sustainable Finance Disclosure Regulation: Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

Version control

10 March 2021	Original version
23 December 2022	No material changes: document updated to reflect references to Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 vs. draft Regulatory Technical Standards; updated website link; additional context on remuneration policy.
11 October 2023	Reference to ESG Policy updated.
25 August 2025	Updated references to Responsible Investment Policy, Sustainability strategy, RI Factor Identification Tool and Sustainability Engagement Programme. Updated CVC DIF tracking of (more) sustainability indicators in relation to PAI. Also updated to new document format and company name.
02 October 2026	Remuneration policy section updated.

Integration of sustainability risks in investment decision making

CVC DIF integrates sustainability risks into the investment decision-making process. CVC DIF's Sustainability strategy is aligned with its overall mission and strategy of offering access to high-quality infrastructure investments that deliver long term sustainable value. CVC DIF believes sustainability risks are an integral part of its ongoing commitment of responsible investment. This commitment is described in the Responsible Investment Policy. The investment team is responsible for implementing the Responsible Investment Policy during all steps of the investment phase. This means, ensuring the potential investment complies with the exclusion policy, identifying potentially material sustainability risks, conducting comprehensive due diligence, inclusion of sustainability matters in contracts (SPA, SHA, MSA) with business partners where appropriate and identifying sustainability-related action items for management and monitoring. Within the investment process, the Investment Committee ("IC") advises on consideration of sustainability topics as part of the investment decision process.

CVC DIF identifies potentially material sustainability risks in the categories of environmental, social and governance using the RI Factor Identification Tool for new investment opportunities. The RI Factor Identification Tool has been developed to identify, at an early stage, material sustainability topics, including sustainability risks, that should affect a decision on a potential new investment. The tool ensures that CVC DIF sets specific due diligence objectives for sustainability factors if needed, and that these topics are being reported in the IC paper. Sustainability risks are included under the Risk section of the IC paper when relevant and discussed in that context.

No consideration of adverse impacts of investment decisions on sustainability factors

CVC DIF does not consider the principal adverse impacts of its investment decisions on sustainability factors, as defined in article 4(1)(b) of the SFDR.

CVC DIF integrates consideration of sustainability factors in its investment cycle, both in the investment stage and during the ownership period. The main tools CVC DIF has developed are:

- The RI Factor Identification Tool
- The Sustainability Engagement Programme

However, while these bespoke sustainability instruments cover what CVC DIF believes are the key sustainability areas relevant to the Fund's investments and have a strong link and/or overlap with the indicators as defined by the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 ("CDR"), CVC DIF does not consider the adverse impacts of investment decisions on sustainability factors as referred to in article 4 SFDR for the following reasons:

- CVC DIF's investment strategy takes a materiality-based risk approach, focusing on the main risks of individual investments. As such, not all indicators are covered for each investment.
- Not all indicators as listed in Table 1 of Annex I of the CDR are relevant for each investment.
- Not all data for these indicators are available in the level of detail and the frequency as required by the CDR.

CVC DIF does, however, consider certain items as set out in the SFDR in relation to the principal adverse impact on sustainability. The table below depicts CVC DIF's approach to the main categories listed in Annex I, table 1 of the CDR:

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS		**SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS**	
Category	**CVC DIF approach**	**Category**	**CVC DIF approach**
Greenhouse gas emissions	• Category is part of RI Factor Identification Tool • Category is part of Sustainability Engagement Programme • Selected KPIs/indicators are recorded and reported to investors	Social and employee matters	• Category is part of RI Factor Identification Tool • Category is part of Sustainability Engagement Programme • Selected KPIs/indicators are recorded and reported to investors

Biodiversity	• Category is part of RI Factor Identification Tool • Category is part of Sustainability Engagement Programme • Selected KPIs/indicators are recorded and reported to investors		
Water	• Category is part of RI Factor Identification Tool • Category is part of Sustainability Engagement Programme • Selected KPIs/indicators are recorded and reported to investors		
Waste	• Category is part of RI Factor Identification Tool • Category is part of Sustainability Engagement Programme • Selected KPIs/indicators are recorded and reported to investors		

CVC DIF's intention is to expand its approach on these matters and gradually increase the granularity and coverage of the portfolio over time. However, CVC DIF currently has not set a specific timeframe for considering such adverse impacts in accordance with article 4 (1) of the SFDR.

Remuneration policy

CVC DIF's remuneration policy reflects its objectives for good corporate governance as well as sustained and long-term value creation for the investors in its funds. Performance-based remuneration is awarded in a manner which is consistent with and promotes sound and effective risk management and does not encourage excessive risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the CVC DIF Funds. Non-financial targets in support of performance-based remuneration may include KPI's in relation to the use of the "RI Factor Identification Tool" and contributions to the "Sustainability Engagement Programme", thus integrating sustainability risk in remuneration.