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Investing in Your Daily Life

CION Grosvenor Infrastructure Fund © 2026



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> Infrastructure is an **essential part of our world.** It's what keeps our society operating and moving forward. Until recently however, as an investable asset class it was out of reach for most investors. An innovative fund structure is now making this asset class **accessible for individual investors**.

Infrastructure assets encompass both traditional sectors that have long been part of the fabric of daily life, and new sectors that have emerged due to technological advances over recent decades. Examples of traditional infrastructure sectors include Transportation, such as airports and toll roads, Digital Infrastructure like data centers and cell towers, and Energy, which covers things like power generation, electric transmission lines, water and wastewater. New infrastructure sectors include Supply Chain Logistics, expanding the infrastructure asset set to ports, shipping, and warehouses.

These assets share specific characteristics. They are tangible, physical assets that provide essential services. They tend to have transparent cash flows and hold their value because the capital investment, timeline, and often rigorous permitting or approval process create high barriers to entry. In addition, they are often governed by long-term contracts that are linked to inflation, allowing companies to increase prices as costs rise.

The CION Grosvenor Infrastructure Fund (CGIF) invests across the private infrastructure landscape in the U.S. and Europe, and is designed to create a well-diversified portfolio across geographies and sectors.[1]

CGIF provides access to GCM Grosvenor's institutional private infrastructure platform through an innovative and accessible interval fund structure. The fund seeks to primarily provide meaningful long-term capital appreciation, through a robust, highly selective portfolio of directly-owned infrastructure assets.

Why CGIF?

Downside mitigation[2]



Low correlation to public and private markets



Potential for stability through economic cycles



Potential for inflation mitigation



The private infrastructure investments within the CGIF portfolio may be part of your daily life.

University College Hospital London

U.K.-based teaching hospital which is a part of the University College London Hospitals NHS Foundation Trust. UCLH is an availability-based Private Finance Initiative ("PFI"), and the Company's cash flows benefit from revenue certainty and predictability.

Connect Plus (M25)

30-year availability-based PPP investment into London's 220 km M25 orbital motorway, its key arterial link roads, tunnels and bridges.

London Heathrow Airport

London Heathrow airport is the largest airport in Europe by passenger traffic and handles a significant portion of all the U.K.'s scheduled long-haul air traffic.

Maincubes Holding & Service GmbH

Maincubes is a German colocation data center operator and the largest provider of data center infrastructure to the German government, while also serving blue-chip wholesale/hyperscale clients.

Atlantic Aviation

The merger of Ross Aviation and Atlantic Aviation, two fixed-base operators ("FBOs"), created the second largest business in the industry with over 100 FBOs. The business operates concessions under long-term leases to provide essential aircraft fueling and hangar storage services to business and general aviation customers in the U.S.

Whistler-DBR (Whitewater Midstream)

Project Nitrous represents the acquisition of two natural gas midstream infrastructure systems in the Permian Basin, the Agua Blanca and Whistler pipelines.

Vantage Data Centers (North America)

Vantage Data Centers is a data center provider and manages more than 3 gigawatts of leased and constructable capacity in 47 campuses across North America, Europe, and APAC.

Calpine Corporation

Calpine Corporation is one of America's largest generators of electricity from natural gas and geothermal resources, owning and operating 76 power plants with an aggregate generation capacity of ~26 gigawatts.

JFK T6

Redevelopment of New York's JFK Airport Terminal Six, in a build, own, operate structure in which the equity consortium will hold a concession to operate the terminal through 2060 by agreement with the Port Authority of New York and New Jersey.

Health Transportation Group

Health Transportation Group is one of the Spanish market leaders providing mission-critical Emergency Medical Services and scheduled Patient Transportation Services with a fleet of ~2,800 ambulance vehicles.

Holdings as of 6/30/2026 are subject to change.[3] The companies highlighted represent current and realized investments in underlying holdings and may be an obligation of one or more entities affiliated with the named company. These companies were selected based on potential public familiarity. CGIF's top 10 holdings as of 6/30/2026 include (holdings percentage): M25 (8.5%), University College London Hospital (8.4%), Constellation Corporation[4] (8.3%), Vantage Data Centers (N.A.) (6.8%), Viridor Limited (4.3%), IMTT (3.8%), Perfect Power LLC (3.6%), London Heathrow Airport (3.0%), LaGuardia Terminal B (2.8%), Atlantic Aviation (2.8%), Data shown is for informational purposes only and not a recommendation to buy or sell any security.
All company-specific statistics detailed herein were sourced from the respective company's website.

CGIF Core Attributes

Potential for Portfolio Enhancement

Private infrastructure assets offer low correlation to public assets, creating portfolio diversification[1], and lowering overall portfolio volatility.

Direct Infrastructure Assets

Can create fee efficiency and offer a breadth of opportunities and transaction certainty.

An Experienced Manager and a Broad Platform

Access to GCM Grosvenor's private infrastructure platform and sourcing from top-tier infrastructure managers.

Seeks to Capitalize on Global Infrastructure Transformation

Private infrastructure offers significant return potential and has shown resiliency during economic downturns.

GCM Grosvenor Edge*

50+
Years of Alternatives Investing

20+
Years focused on infrastructure

$97 Billion
Asset Under Management

$20 Billion
Infrastructure AUM

*All data as of June 30, 2026. No assurance can be given that any investment will achieve its objectives or avoid losses.
Past performance is not necessarily indicative of future results.

1. Diversification does not assure profit or or protect against market loss.
2. References to "downside mitigation" or similar language are not guarantees against loss of investment capital or value.
3. Holdings, unless otherwise indicated, are calculated on Total Net Assets of $307MM, exclusive of short-term investments and cash, and are subject to change without notice. Data is shown for information purposes and not a recommendation to buy or sell any security.
4. Formerly known as Calpine Corporation

This is neither an offer to sell nor a solicitation to purchase the securities described herein. An offering is made only by the prospectus which must precede or accompany this brochure. Please read the prospectus prior to making any investment decision and consider the risks, charges, expenses and other important information described therein. A copy of the prospectus may be obtained by contacting CION Securities at 800.435.5697 or by visiting cioninvestments.com.

Risks and limitations include, but are not limited to, the following: investment instruments may be susceptible to economic downturns; most of the underlying credit instruments are rated below investment grade and considered speculative; there is no guarantee all shares can be repurchased; the Fund's business and operations may be impacted by fluctuations in the capital markets; the Fund is a non-diversified, closed-end investment company with limited operating history; diversification does not eliminate the risk of investment losses. Unlike most closed-end funds, Shares are not listed on any securities Exchange. The Fund intends to provide liquidity through quarterly offers to repurchase a limited amount of the Fund's Shares (at least 5%). An investment in the Fund is considered illiquid.

Please be aware that the Fund, the Advisor, the Sub-Advisor, the Distributor or the Dealer Manager and their respective officers, directors, employees and affiliates do not undertake to provide impartial investment advice or to give advice in a Fiduciary capacity in connection with the Fund's public offering of shares.

CION Securities LLC (CSL) is the dealer manager for CION Grosvenor Infrastructure Fund, advised by CION Grosvenor Management, LLC (CGM) and sub-advised by GCM Grosvenor, L.P. (GCMLP) with marketing services provided by ALPS Distributors, Inc (ADI). CSL, member FINRA, and CGM and GCMLP are not affiliated with ADI, member FINRA.

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To learn more about the **CION Grosvenor Infrastructure Fund** visit **cioninvestments.com**

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