

**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Product name:** Evolver Evolver Fund II Ky

**Legal entity identifier:** 3443935-3

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?** *[tick and fill in as relevant, the percentage figure represents sustainable investments]*

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.



**To what extent were the environmental and/or social characteristics promoted by this financial product met?** *The primary environmental and/or social characteristics promoted by this financial product are Gender Equality (SDG 5), Decent work (SDG 8) and reducing negative climate impact (SDG 13 – Climate Action).*

*The financial product has made one investment during the period. The primary action to meet the Environmental/Social characteristics is determining the internal responsibility for the company's sustainability work and the appointment of a sustainability specialist that will support the company in developing a sustainability roadmap during 2025. Consequently, the first full-year reporting regarding the environmental and/or social characteristics will be 2025.*

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

*Please refer to the response above.*

● **...and compared to previous periods?** *Please refer to the response above.*

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?** *The financial product promotes Environmental/Social characteristics but it did not make any sustainable investments.*

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?** *The financial product promotes Environmental/Social characteristics but it did not make any sustainable investments.*

— **How were the indicators for adverse impacts on sustainability factors taken into account?** *The financial product promotes Environmental/Social characteristics but does not consider Principal Adverse Impacts.*

— **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?**

*The financial product promotes Environmental/Social characteristics but it did not make any sustainable investments.*

*[Include a statement for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852]*

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

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.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**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.



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

*The financial product promotes Environmental/Social characteristics however did not make any sustainable investments and the financial product does not consider Principal Adverse Impacts, please refer to the response above.*



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **17.4.24-31.12.24**

Largest investments	Sector	% Assets	Country
<i>Repolar Pharmaceuticals</i>	<i>72191</i>	<i>6.67</i>	<i>Finland</i>

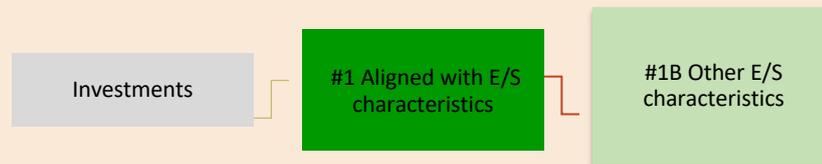
### What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

*Our interpretation is that this question refers to sustainable investments. This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment. The investment approach is to ascertain the interest and willingness to improve sustainability related matters prior to investing in a company and, as part of the quest to breed good governance in our portfolio companies, introduce measures on a purposeful and practically implementable level. The financial product promotes ESG characteristics in all dimensions of ESG, depending on the specific business of each portfolio company which is affected by the business, sector, organisation and value chain of the portfolio company.*



#### ● What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

*[include the note below where the financial product made sustainable investments]*

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*[include note only for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852]*

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 activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- **In which economic sectors were the investments made?** *Medical research and development, NACE 72191*



- **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?** *The financial product promotes Environmental/Social characteristics however did not make any sustainable investments.*

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes: *[specify below, and details in the graphs of the box]*

In fossil gas     In nuclear energy

No

<sup>1</sup> 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.

[include note for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852

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.

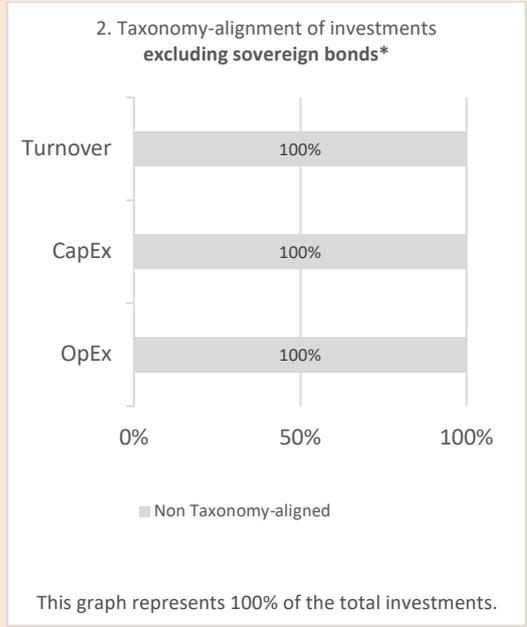
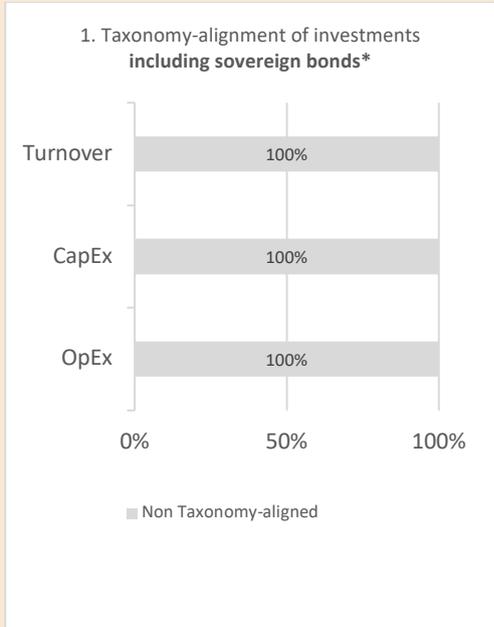
[include note for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852 that invest in environmental economic activities that are not environmentally sustainable economic activities]



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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.

[Include information on Taxonomy aligned fossil gas and nuclear energy and the explanatory text in the left hand margin on the previous page only if the financial product invested in fossil gas and/or nuclear energy Taxonomy-aligned economic activities during the reference period]



\* 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?** The financial product promotes Environmental/Social characteristics but did not make any sustainable investments.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?** The financial product promotes Environmental/Social characteristics but did not make any sustainable investments.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The financial product promotes Environmental/Social characteristics but did not make any sustainable investments.



**What was the share of socially sustainable investments?**

*The financial product promotes Environmental/Social characteristics but did not make any sustainable investments.*

## What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?



*Repolar Pharmaceuticals Oy*



## What actions have been taken to meet the environmental and/or social characteristics during the reference period?

*The financial product has made one investment during the period. The primary action to meet the Environmental/Social characteristics is determining the internal responsibility for the company's sustainability work and the appointment of a sustainability specialist that will support the company in developing a sustainability roadmap during 2025.*



## How did this financial product perform compared to the reference benchmark?

*No reference benchmark has been designated for this financial product. The sustainable performance of each portfolio company in which this financial product has invested is measured in two dimensions; the overall key performance indicators set by the financial product, and a set of individual key performance indicators set by each portfolio company.*

### ● **How does the reference benchmark differ from a broad market index?**

*No reference benchmark has been designated for this financial product.*

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

*No reference benchmark has been designated for this financial product.*

### ● **How did this financial product perform compared with the reference benchmark?**

*No reference benchmark has been designated for this financial product.*

### ● **How did this financial product perform compared with the broad market index?**

*No reference benchmark has been designated for this financial product.*

*[include note for financial products where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product]*

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.