EVLI

Fund Prospectus 2026

EVLI'S MUTUAL FUNDS
NOVEMBER 10, 2026

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SFDR ANNEX

The information in the fund prospectus is complemented by each fund's key information document and rules, and the funds' price list. This fund prospectus is provided to the investor in writing upon request and free of charge.

Before making an investment decision, investors are advised to familiarize themselves with this fund prospectus and the fund's key information document and rules, which together form a complete entity.

GENERAL INFORMATION

This prospectus covers mutual funds and non-UCITS funds managed by Evli Fund Management Company Ltd, excluding non-UCITS funds investing in real estate.

Evli Fund Management Company Ltd

Evli Fund Management Company Ltd (hereinafter 'the Management Company'), founded on March 8, 1988, is a Finnish limited liability company as referred to in the Act on Common Funds whose line of business is to engage in mutual fund operations, asset management and other related activities. The Management Company also has a license granted by the Finnish Financial Supervisory Authority to engage in activities related to Alternative investment funds (AIFMD). The Management Company is domiciled in Helsinki, Finland, and has share capital of EUR 1,700,000. The Management Company is a fully-owned subsidiary of Evli Plc (hereinafter 'Evli').

The Management Company invests assets acquired from the public on behalf of the unit holders in accordance with the fund rules approved by the Finnish Financial Supervisory Authority. The Management Company acts in its own name on behalf of the fund and exercises the rights related to the assets in the fund.

In its operations, the Management Company treats its unit holders equally. The Management Company aims to avoid conflicts of interest in its operations and, in the event of conflicts of interest, ensure that the mutual funds managed by the Management Company, their unit holders and other clients are treated equally.

Board of Directors and Managing Director

Chairman
Maunu Lehtimäki, Managing Director, Evli Plc

Members

Janne Lassila, Director, Evli Plc
Juho Mikola, Chief Financial Officer, Evli Plc
Kaj Autio*, LL.M.
Outi Helenius*, M.Sc.
Lea Keinänen*, MBA

*Independent member of the Board of Directors.

Managing Director
Kim Pessala

Auditors

The auditor of the Management Company and all the mutual funds under its control is Erns & Young Oy with Miikka Hietala (APA) as the principally responsible auditor, with the deputy auditor being Matias Jäntti (APA).

Depositary

The Depositary of Fund Management Company is Skandinaviska Enskilda Banken AB (publ) Helsinki branch (registration number 0985469-4, address Eteläesplanadi 18, 00130 Helsinki, Finland).

The assets of a mutual fund are kept separate from the assets of other mutual funds, the Management Company and the custodian. The finances of the Management Company are fully separated from the assets of the fund and the fund's assets cannot be used to cover the debts of the Management Company or the custodian. A fund cannot go bankrupt, but depending on the market conditions, the value of a fund unit can increase or decrease.

The Depositary's task is to ensure that the law, the fund rules and the regulations issued by authorities are complied with in the activity of the mutual funds and the Management Company, and shall attend to the other duties provided for a depositary in the

Act on Common Funds and the Act on Alternative Investment Fund Managers. The Depositary may, in accordance with depositary agreement, legislation and regulations, delegate these tasks to one or more third parties. The depositary may use one or more sub-custodians if necessary. Current information on the sub-custodians is available from the Management Company.

The Depositary ensures to the best of its abilities that the mutual fund's assets are kept separate from the assets of the Depositary or any sub-custodian in the event of their possible insolvency. The Depositary performs its activities and related supervisory tasks for the benefit of fund investors separately from mutual fund operations. In order to manage and avoid conflicts of interest, the appropriate independence and segregation of operations have been observed in the organization of the Depositary and mutual fund operations.

Up-to-date information on the Depositary, provided in accordance with the fund legislation in force at the time, is available to investors on request from the Management Company.

Agents and distributors

In managing mutual fund activities, the Management Company may use external management and advisory services including portfolio management, accounting, information technology and subscription and redemption order reception services.

The management company has outsourced the portfolio management of the Evli Q7 (AIF), as well as the mutual funds Evli Equity Fund, Evli Optimal Allocation, Evli Global Multimanager 30, and Evli Global Multimanager 50, to Evli Plc. In addition, the management company has internally outsourced various administrative services within the group to Evli Plc, such as accounting and other financial administration services, information technology and systems, responsible investment services, as well as control services. Furthermore, the execution of orders for certain instruments has been outsourced to Evli Plc, as described in the section "Execution of orders"

Fund unit subscription and redemption orders are received by Evli. Fund units are also brokered, among others, by Nordea Bank and Nordnet Bank in Finland, Avanza Bank, Euroclear, Nordea Bank, Nordnet Bank and Swedbank in Sweden, Evernord UAB and ALLFUNDS Bank and Banco Inversis.

The management company has partially outsourced the maintenance of the unitholder register to Nordea Bank Abp and Nordnet Bank Ab, which are responsible for maintaining the register for those unitholders who have made their subscriptions through these distributors.

Covering liability risks

The Management Company has the sufficient additional own funds or indemnity insurance according to Chapter 6, section 4 of the Act on Alternative Investment Fund Managers to cover the damages that the alternative investment fund manager is responsible for according to this Act.

Remuneration practices

The objective of the Evli Group's remuneration model is to support the implementation of the company's strategy as well as promote its competitiveness and long-term financial success. A further aim is to contribute to a positive trend in Evli's shareholder value, committing the company employees to the company's objectives in the long run.

A competitive fixed basic salary constitutes a solid foundation for maintaining and constantly developing basic functions. To promote both Evli's short-term growth objectives and the attainment of its strategic goals, the company also has an annually adopted reward system based on annually varying salary elements. The long-term incentive systems, in turn, are in place to support the company's strategic development and to commit the key persons to Evli's operations. More specific information on remuneration practices can be found at the address https://www.evli.com/en/investor-relations/corporate-governance/remuneration.

Annual and semi–annual reviews

Annual and semi-annual reviews of funds are available from the Management Company and website www.evi.com/funds. The financial year of the funds is calendar year, and the financial statements are prepared as at December, 31.

Meeting of unit holders and exercise of voting rights

The arrangements for convening the meeting of unit holders and the exercise of unit holders' voting rights at the meeting are set out in the fund rules.

MUTUAL FUNDS AND NON–UCITS FUNDS MANAGED BY THE MANAGEMENT COMPANY

Equity funds	Launch date	Rules approved*	Merger history**
Evli Atlas Europe Enhanced Index	22.09.2025	24.07.2025	
Evli Atlas Sweden Enhanced Index	30.05.2013	07.07.2026	Previous name Evli Sweden Equity Index
Evli Atlas USA Enhanced Index	22.09.2025	24.07.2025	
Evli Emerging Frontier	08.10.2013	28.02.2024	Evli Emerging Markets Equity (10.7.2014)
Evli Equity***	28.05.2014	26.01.2023	Elite Equity Fund was created in the merger or Eufex Hedge Fund, Eufex ActiveAlpha UCITS Fund and EPL Tactical UCITS Fund on 28.5.2014. Elite Equity Fund was renamed as Elite Alfred Berg Equity Fund on 9.9.2018. Elite Alfred Berg Osakevarainhoito Sijoitusrahasto merged into Elite Alfred Berg Equity Fund on 11.12.2018. The fund operated with name Elite Alfred Berg Equity Fund until 28.2.2023.
Evli Equity Factor Europe	14.10.2015	25.03.2022	
Evli Equity Factor Global	25.08.2020	23.04.2024	
Evli Equity Factor USA	04.08.2016	23.04.2024	
Evli Europe	30.08.2000	25.03.2022	Evli Europe Quant Index (30.9.2011), Evli European Smaller Companies (4.5.2009), Evli Euro 50 (3.10.2005), Elite Alfred Berg Europe Focus Fund (28.12.2022)
Evli Europe Growth	15.03.2024	20.11.2024	
Evli Finland Select	16.10.1989	25.03.2022	Elite Alfred Berg Finland Focus Fund (28.12.2022)
Evli Finnish Small Cap	04.12.1992	25.03.2022	
Evli GEM	25.01.2016	25.03.2022	Evli Russia (23.4.2019), Elite Alfred Berg Emerging Markets Focus Fund (28.12.2022)
Evli GEM X	29.08.2025	24.07.2025	
Evli Global	08.04.1994	23.04.2024	Evli Climate (31.3.2014), Carnegie Multifund (15.2.2010), Evli Wealth Manager (12.5.2023)
Evli Global X	31.05.2018	23.04.2024	
Evli Hannibal	30.03.2007	11.06.2024	Previous name Fourton Hannibal
Evli Impact Equity	11.12.2023	23.04.2024	
Evli Japan	25.08.2005	25.03.2022	
Evli Nordic	29.09.2006	25.03.2022	Head Nordic Select Dividend (20.1.2017), Evli Nordic TMT (25.6.2008)
Evli Nordic Small Cap	01.11.2022	27.06.2022	
Evli North America	06.10.2003	23.04.2024	Elite Alfred Berg USA Focus Fund (28.12.2022)
Evli Silver and Gold	25.01.2016	11.06.2024	Previous name Zenito Silver and Gold
Evli Swedish Small Cap	29.05.2008	25.03.2022	Evli Sweden Select (9.1.2019)
Evli UK Value Fund	20.04.2021	11.06.2024	Previous name Zenito UK Value Fund
Evli USA Growth Fund	06.09.2022	23.04.2024	
Fixed income funds			
Evli Corporate Bond	14.09.1999	25.03.2022	Evli Global Bond (15.4.2024)
Evli Emerging Markets Credit	10.10.2013	25.03.2022	Evli Ruble Debt (2.6.2014)
Evli Euro Government Bond	16.12.1994	25.03.2022	Evli Inflation-Linked Bond (22.2.2012), Carnegie Euro Bond Fund (15.2.2010)
Evli Euro Liquidity	31.01.1996	25.03.2022	Evli Money Manager+ (1.10.2010)
Evli European High Yield	14.03.2001	25.03.2022	Evli European High Yield SEK (26.9.2012)
Evli European Investment Grade	07.05.2001	25.03.2022	
Evli Green Corporate Bond	17.08.2020	25.03.2022	
Evli Nordic Corporate Bond	16.04.2007	25.03.2022	Evli Target Bond (18.8.2008), Evli Target Maturity Nordic Bond 2023 (28.12.2023)

Evli Nordic High Yield	02.02.2021	22.10.2024	Previous name Evli Nordic 2025 Target Maturity
Evli Short Corporate Bond	30.09.1997	25.03.2022	Evli Euro Interest (3.10.2005)
Balanced funds	**Launch date**	**Rules approved***	**Merger history****
Evli Finland Mix	01.11.1995	25.03.2022	
Evli Global Multi Manager 30***	21.02.2002	25.03.2022	Evli Global Asset allocation (22.4.2018), Evli Euro Mix (25.6.2008), Evli Global Multi Manager 25 and 50 (21.2.2002)
Evli Global Multi Manager 50***	16.11.1999	25.03.2022	Carnegie Optimum+ Fund (15.2.2010)
Evli Optimal Allocation***	31.12.1993	26.01.2023	Alfred Berg Optimal Europe Fund merged into Alfred Berg Optimal Fund on 23.3.2009. Alfred Berg Optimal Fund was renamed as Alfred Berg Optimal Allocation Fund on 1.12.2015. Alfred Berg Optimal Allocation Fund was renamed as Elite Alfred Berg Optimal Allocation Fund on 9.9.2018. Elite Alfred Berg Optimi non-UCITS Fund merged into Elite Alfred Berg Optimal Allocation Fund on 4.12.2018. Elite Alfred Berg Trend Fund merged into Elite Alfred Berg Optimal Allocation on 9.12.2019. The fund operated with name Elite Alfred Berg Optimal Allocation Fund until 28.2.2023.
Non-UCITS funds			
Evli Nordic Senior Secured Loan	31.08.2021	01.07.2024	Previous name Evli Leveraged Loan
Evli Q7***	07.10.2016	29.04.2024	

* Most recent date of approval of rules. The rules were approved in Finland.
** Funds that have merged into the fund and merger date.
*** Portfolio management has been outsourced to Evli Plc.

SUBSCRIPTION AND REDEMPTION OF FUND UNITS

Subscription of fund units

The Evli Fund Management Company / Evli accepts subscription orders on each (Finnish) banking day until 2.00 pm (CET+ 1). Fund units may also be subscribed for on My Evli online service or at the address www.evli.com/funds. The rules of some UCITS and non-UCITS funds may on a fund-by-fund basis provide for fewer subscription opportunities and deadlines for submitting a subscription order.

The minimum subscription in Evli's mutual funds is normally EUR 1,000 (growth/series B units) or EUR 5,000 (yield/series A units). Additional subscriptions may be made to all mutual funds with a minimum payment of EUR 500. The number of fund units received in conjunction with subscription is determined to the nearest four decimal places. Each unit holder's fund units entitle him/her to a share of the mutual fund's assets that is proportional to his/her share of the total number of fund units, taking into account the relative values of the fund unit series and classes. The minimum subscription amounts per fund and share class of mutual funds and non-UCITS funds can be found at www.evli.com/funds and in this fund prospectus.

Subscriptions can be made by stating the amount of money with which the fund shares are to be subscribed or by stating the number of fund units to be subscribed. Deviating from the above, for funds whose subscriptions are paid one banking day after the order, subscription orders can be given only by stating the amount of money with which the fund units are to be subscribed.

Fund units for I share classes may only be acquired by Institutional Investors who meet the requirements established from time to time by the Management Company. The I units are designed principally for investment of assets of Institutional Investors, such as insurance companies, pension funds, fund management companies and collective investment schemes, credit institutions, investment firms or other professionals in the financial sector acting on their own behalf or on behalf of their underlying customers within the framework of a discretionary or consultative mandate, even if such a customer would not be qualified as an institutional investor itself, national or regional authorities, or family offices provided that they are portfolio companies through which a family manages its financial interests. Fund units for C share classes may only be acquired by Retail Investors who meet the requirements established from time to time by the Management Company. The C units are designed principally for investment of assets of Retail Investors who are clients of the above defined Institutional Investors, even if the Retail Investor itself would not qualify as an Institutional Investor. Assets of such Retail Investor may be invested in the name of the Institutional Investor acting on behalf of its clients, Retail Investor's own account or within discretionary asset management mandate. C share classes can also be subscribed by national or regional authorities, or family offices. Fee reimbursements are not granted for C or I share classes.

The Management Company may, in its absolute discretion, delay the acceptance of any subscription/purchase for C or I share classes until such date as it has received sufficient evidence of the qualification of the investor as an Institutional Investor. If it appears at any time that a holder of C or I share classes is not an Institutional Investor, the Management Company will switch such units into class B units in the relevant fund and notify the relevant unit holder of such switch. The Management Company may waive applicable minimum investment requirements for I and C share classes in its discretion.

The subscription amount is paid to Evli's account by using a personal reference number. This reference number is provided when the client relationship is set up. A client relationship is required in order to subscribe for funds. The Management Company has the right to leave the subscription or subscription order unexecuted if it has not received the required information on the subscriber or actual beneficiary and the subscriber's identity.

A subscription statement can be viewed and printed out through the My Evli online service after the transaction has been carried out. Unless the Management Company is otherwise informed, the fund units will be registered as growth units (B) and entered, free-of-charge, in the fund unit register maintained by the Management Company.

Precise information on the subscription of fund units and on the trading calendar is provided in the respective fund's rules and key information document and at the address www.evli.com/funds.

Redeeming fund units or transferring units from one fund to another

Mutual fund units may be redeemed (exchanged for cash) in part or in full on every Finnish banking day. The rules of some UCITS and non-UCITS funds may on a fund-by-fund basis include fewer redemption possibilities and deadlines for the submission of redemption orders.

Fund unit redemption/transfer orders may be submitted by telephone, fax or on My Evli online service. The assets obtained from redemption, are paid into the unit holder's account at Evli. If the fund has to sell securities it owns, the execution of the redemption transaction may be delayed due to the market conditions and the liquidity of the target markets. The redemption will then be executed at the value of the fund unit confirmed for the day on which it is possible to carry out the redemption (or partial redemption). A redemption statement can be viewed and printed out on My Evli online service after the transaction has been carried out.

Redemption orders can be given by stating the amount of money with which fund shares are to be redeemed or by stating the number of fund units to be redeemed. Contrary to the above, units of the Evli Nordic Senior Secured Loan fund can only be redeemed by specifying the number of fund units to be redeemed.

A unit holder may switch fund units to units in another Evli fund, or switch from one fund class or series to another within a fund, subject to the limits on switching of units. Switches from one fund to another are executed in the same way as redemptions and subscriptions, and a switch is possible provided that the redemption and subscription are paid on the same payment date T+2. At the discretion of the Management Company, transfers from one fund to another may be carried out so that the subscription takes place on the same day as the redemption.

Precise information on the redemption of fund units and the trading calendar is provided in the respective fund's rules and key information document and at the address www.evli.com/ funds.

Order execution and payment schedule

Ordinary funds

Subscription and redemption orders given before the cut-off time are executed at the net asset value (NAV) confirmed for the same trade day. If the order is given on a day that is not a Finnish banking day or the day is not trading day for the fund, it will be executed at the net asset value confirmed for the next possible banking day or the fund's trading day. Subscriptions and redemptions will be paid two banking days from the trade date. Public holidays may affect settlement schedules and payment traffic for currency transactions, delaying the payment of redemption proceeds.

Payment schedule for Evli Atlas USA Enhanced Index, Evli Euro Liquidity, Evli Equity Factor USA, Evli North America and Evli USA Growth funds differ from other ordinary funds: subscriptions and redemptions will be paid one banking day from the trade date.

Payment schedule for Evli Silver and Gold fund differs from other ordinary funds: subscriptions will be paid one banking day from the trade date and redemptions will be paid two banking days from the trade date.

Order date	Trade date	Payment date
Cut-off time for orders (T)*	Execution (T)*	Transfer of payment from/to account
2:00 pm. (Finnish time, CET+1)	Orders received before the cut-off time will be executed at NAV confirmed for the same trading day.	T+2 *Evli Atlas USA Enhanced Index, Evli Euro Liquidity, Evli Equity Factor USA, Evli North America and Evli USA Growth:* Subscription T+1 and redemption T+1 *Evli Silver and Gold:* Subscription T+1 and redemption T+2

Examples	Subscription	Redemption
	Order is given on Friday by 2:00 pm. The subscription is executed at NAV confirmed for Friday and the subscription amount is debited from the account on Tuesday. *The exceptions are Evli Atlas USA Enhanced Index, Evli Euro Liquidity, Evli Equity Factor USA, Evli North America, Evli USA Growth and Evli Silver and Gold:* Order is given on Friday by 2:00 pm. The subscription is executed at NAV confirmed for Friday and the subscription amount is debited from the account on Monday.	Order is given on Friday by 2:00 pm. The redemption is executed at NAV confirmed for Friday and the redemption amount is credited to the account on Tuesday. *The exceptions are Evli Atlas USA Enhanced Index, Evli Euro Liquidity, Evli Equity Factor USA, Evli North America and Evli USA Growth:* Order is given on Friday by 2:00 pm. The redemption is executed at NAV confirmed for Friday and the redemption amount is credited to the account on Monday.

*T = Trade date

Delayed funds

In delayed funds the subscription and redemption orders given before the cut-off time are executed at the net asset value (NAV) confirmed for the following trade day. If the order is given on a day that is not a Finnish banking day or the day is not a trading day for the fund, it will be executed at the net asset value confirmed two days after the order date. Subscriptions and redemptions will be paid according to the fund-specific schedule described below. Public holidays may affect settlement schedules and payment traffic for currency transactions, delaying the payment of redemption proceeds.

The following Evli funds are delayed funds: Evli Equity Factor Global, Evli GEM, Evli GEM X, Evli Global, Evli Global X, Evli Impact Equity and Evli Japan.

Payment schedule for Evli GEM, Evli GEM X and Evli Japan: subscriptions and redemptions will be paid two banking days from the trade date.

Payment schedule for Evli Equity Factor Global, Evli Global, Evli Global X and Evli Impact Equity: subscriptions will be paid one banking day from the trade date and redemptions will be paid two banking days from the trade date.

Order date	Trade date	Payment date
Cut-off time for orders (T-1)*	Execution (T)*	Transfer of payment from/to account
2:00 pm. (Finnish time, CET+1)	Orders received before the cut-off time will be executed at NAV confirmed for the next banking day following the order day.	T+2 *Evli Equity Factor Global, Evli Global, Evli Global X Evli and Evli Impact Equity*: Subscription T+1 and redemption T+2

Examples	Subscription	Redemption
	The order is given on Friday by 2:00 pm. The subscription is executed at NAV confirmed for Monday and the subscription amount is debited from the account on Wednesday. *The exceptions are Evli Equity Factor Global, Evli Global, Evli Global X and Evli Impact Equity:* The order is given on Friday by 2:00 pm. The subscription is executed at NAV confirmed for Monday and the subscription amount is debited from the account on Tuesday.	The order is given on Friday by 2:00 pm. The redemption is executed at NAV confirmed for Monday and the redemption amount is credited to the account on Wednesday.

*T = Trade date

Deviating funds

In some UCITS and non-UCITS funds, the receipt and execution of orders differs from that described above. In these funds, subscriptions and redemptions will be received and executed as described in the fund rules and at the times specified in the fund rules. Public holidays may affect settlement schedules and payment traffic for currency transactions, delaying the payment of redemption proceeds.

The following fund is a deviating fund: Evli Nordic Senior Secured Loan Fund (AIF)

Evli Nordic Senior Secured Loan Fund (AIF)

The Fund's general subscription dates are the last Finnish banking day of each calendar month that is a day when the Fund is open. If a general subscription date is a day when the Fund is not open, the general subscription date will be the last day of the calendar month on which the Fund is open, and the subscription will be executed at the latest net asset value of the fund unit confirmed for the past calendar month. The subscription amount is debited two banking days after the subscription.

The Fund's general redemption dates are the last Finnish banking day of March, June, September and December of each calendar year that is a day on which the Fund is open. Redemption orders must be placed with the Management Company no later than one (1) month before the general redemption date. If a redemption order placed by an individual unit holder for a specific redemption date exceeds ten million (10,000,000) euros, the unit holder must submit a redemption order no later than three (3) calendar months before the redemption date. If the redemption order is received after the due date, the redemption will be executed on the next general redemption date. The aim is to pay the redemption amount within two banking days following the redemption date, but no later than thirty days after the redemption date.

The Management Company has the right to limit the aggregate number of redemptions for a single redemption date to a maximum of ten (10) percent of the latest published net asset value of the Fund. The decision to limit the number can also be taken after the deadline for submitting redemptions has passed. Redemption orders are processed in the order in which the Management Company has received them in writing. If the Management Company decides to limit the aggregate number of redemption orders for a single redemption date as set out above, any redemption orders exceeding the limit will automatically carry over to the next redemption date.

Payment of subscription and consequences of payment default

Retail investors' subscriptions are processed on actual mode basis. Subscriptions are confirmed, in accordance with fund specific rules, at the NAV of the banking day or the following bank day when the subscription order has been received before the cut-off time and investor's Evli account has sufficient funds for the subscription payment. A reservation equal to the subscription payment is made on to the investor's cash account. The subscription payment is debited from the investor's cash account retrospectively at Payment Date.

Subscriptions from institutional investors or distributors (whether on behalf of institutional investors or non-institutional investors) are handled on a contractual mode basis. Subscriptions are confirmed, in accordance with fund specific rules, at NAV of the banking day or the following bank day when the subscription order has been received before the cut-off time and before the subscription payment is available at investor's Evli account. Subscription payment is debited retrospectively at Payment Date. The subscription payment must reach Evli by 3:00 pm (Finnish time, CET+1) at Payment Date. The Management Company has at its own discretion the right to demand that the subscription payment is made available for the fund on the subscription day on investor´s Evli account to ensure timely payment of subscriptions. Such discretion may be exercised, for example, if there are recurring payment delays or institutional investor or distributor is deemed to have insufficient internal controls to ensure timely payments.

Fund units are issued upon acceptance of a subscription order on the condition that complete subscription payment is received from the investor by the Payment Date. Until complete payment for the fund units is received from the investor, the fund units are pledged for the benefit of the fund. During this period, voting rights and entitlements to dividend payments are suspended, and the investor cannot switch or transfer the subscribed fund units.

If subscription payment has not been received in accordance with the fund's payment schedule, the Management Company may cancel the fund units immediately without prior notice to the investor, or delay dividend payments on existing holdings in fund units and other receivables to the investor until complete payment for the subscribed fund units have been received by the fund. Any money returnable to the investor held by the Fund Management Company will be held without payment of interest.

The Investor shall be liable for any costs and damages incurred by the fund as a direct or indirect result of late or non-payment and cancellation of the fund units, and costs incurred by the Management Company in taking proceedings against the Investor. Costs and damages payable by the investor include, without limitation, interest expenses charged by the custodian, any movement in price of the fund units between the transaction date (subscription) and the cancellation date (redemption), and any other related costs. The Management Company may set-off costs or damages from the receivables of the investor.

Liquidity management tools

Redemption gates

The Management Company has the right, in order to safeguard the interests of the unit holders and the liquidity of the fund, to limit the amount of redemptions on a single trading day if the total net redemptions for that day exceed the activation threshold set out in the fund's rules. Orders will be executed on a pro rata basis up to the activation threshold, and the portion of redemptions exceeding the threshold may be left unexecuted either wholly or partially. The unexecuted portion of the redemptions will automatically be carried over to the next possible redemption day of the fund and will have priority over other redemptions submitted for that day.

Extension of Notice Periods

Extension of notice periods refers to a situation where the Management Company decides that redemption orders must be submitted earlier than usual. Extension of the notice period may be applied in the interests of the unit holders if there are exceptional market conditions that could affect the fund's liquidity. Due to the extended notice period, the execution of the redemption order will take longer than usual. The maximum extension period applicable for each fund can be found in the fund's rules.

Other means of managing liquidity

In exceptional situations, and where circumstances and the interests of the unit holders require, the fund management company may temporarily implement a suspension of subscriptions and redemptions. Subscriptions and redemptions may be suspended in the exceptional situations specified in the fund rules, such as if the fund's main market or a significant part of its marketplaces is closed, or if the fund's assets would have to be liquidated at a price significantly below market value.

Additionally, in exceptional situations and when required by the circumstances and the interests of the unit holders, the fund management company may implement a segregation arrangement (so-called side pocket arrangement). A segregation arrangement refers to a situation in which the Management Company decides, due to exceptional circumstances, to separate those fund assets whose economic or legal characteristics have changed significantly or have become uncertain, into a separate unit series ("side pocket unit series"). By separating such assets into their own unit series, the normal operation of the rest of the fund can continue, for example, if the assets' characteristics have changed significantly due to sanctions. The unit holders registered at the time of the creation of the fund's side pocket unit series will receive side pocket shares corresponding to their ownership. New subscriptions and redemptions in the fund will be executed at the net asset value (NAV) excluding the side pocket unit series. Subscriptions to the side pocket unit series are not possible.

FEES AND EXPENSES

Fees payable to the Management Company

A management fee, which may consist of a fixed or a fixed and performance-based component, is payable to the Management Company for its services. The management fee includes the fee payable to the custodian for custody of the securities and related tasks. The maximum amount of the fixed management fee and its determinants are specified in section 11 of the fund's rules. The fixed (and any performance-based) fee is taken into account when calculating the daily net asset value of the fund unit and is not charged separately from the unit holder. The Management Company can agree upon the amount of the management fee that the client is charged, considering the overall client relationship or other justifiable reason. It can also pay fee reimbursements to the client. Fee reimbursements may primarily concern management fees collected for share classes A and B.

Mutual funds may charge a performance-based management fee if rules of the fund so provide. Examples of performance fee calculations based on fund rules are described below.

Evli Emerging Frontier Fund, Evli Q7 Fund (AIF):

The performance-based fee is determined on each valuation day based on the amount by which the return (increase in the value of the growth unit after the deduction of the fixed fee before deducting the performance-based fee) of the fund unit series exceeds the hurdle rate.

The annualized hurdle rate applied in the performance-based fee calculation:

Evli Emerging Frontier Fund: 8%
Evli Q7 Fund (AIF): 3%

Further details are presented in the fund's key information document.

The following two conditions must be met for the performance-based fee to be charged:
1. The value of the fund unit series exceeds its highest historical value; and
2. The return of the fund unit series exceeds the hurdle rate over the last 24 months.

The highest historical value of a fund unit refers to the value of the fund unit for which a performance-based fee was previously charged or, if no performance-based fee has been charged, the first published value of the fund unit series.

If both conditions are met, the return between the value of the fund unit series on the valuation date and the historical highest value is calculated.

The amount of the performance-based fee is 20% of the above-mentioned return figure. The amount of both the fixed and the performance-based fee will be calculated in accordance with the fund's valuation cycle and deducted from the value of the fund unit series as a debt of the fund to the Management Company. The performance-based fee and its amount are specified in the fund-specific rules of each fund.

In the case of new fund unit series, exceptions are made to the previously described performance-based fee calculation. The exceptions are as follows:

a) The Management Company does not charge performance-based fees during the first year since the issuance of the fund unit series; and

b) Before 24 months have passed since the issuance of the fund unit series, the fund unit series return calculated from its issuance value must exceed the hurdle rate, to enable the charging of performance-based fees. In addition, the fund unit series value must exceed its highest historical value based on the previously described conditions.

Examples of applying the performance-based fee:

Example 1:

On day "T" the value of the fund unit is 110.00 euros, when it was 80.00 euros on day "T - 24 months", based on which the fund unit has returned 37.50% (110.00 / 80.00 - 1) during the last 24 months. The applicable annualized hurdle rate is 8%, which is 16.64% (1.08 ^2 - 1) on a 24-month period. Performance-based fee has previously been charged from the fund unit series on day "T - 36 months", when the fund unit value was 120.00 euros (so-called High-Water Mark (HWM) value).

The criteria for the charging of performance-based fees are only partially met on day "T". The fund unit return exceeds the hurdle rate requirement (37.5% is higher than 16.64%), but the fund unit value does not exceed the HWM-value (110.00 is lower than 120.00). Therefore, no performance-based fees are charged from the fund unit series on day "T". The HWM- value applied in the performance-based fee calculation of the fund unit remains unchanged at 120.00 euros from day "T - 36 months".

Example 2:

On day "T + 6 months" the fund unit value is 125.00 euros, when it was 90.00 euros on day "T - 18 months", based on which the fund unit has returned 38.89% (125.00 / 90.00 - 1) during the last 24 months. The applicable annualized hurdle rate is 8%, which is 16.64% (1,08 ^2 - 1) on a 24-month period. Performance-based fee has previously been charged from the fund unit series on day "T - 36 months", when the fund unit value was 120.00 euros (so-called High-Water Mark (HWM) value).

The fund unit return on day "T + 6 months" exceeds the hurdle rate requirement (38.89% is higher than 16.64%) and exceeds the HWM-value (125.00 is higher than 120.00). Therefore, both criteria for the charging of the performance-based fees are met on day "T + 6 months". The Management Company charges performance-based fees from the fund unit series on day "T + 6 months", based on the following mathematical formula:

Formula parameters:

A = Size of the performance-based fee (20%)
B = Fund unit value before performance-based fees (on day "T + 6 months" = 125.00 euros)
C = Fund unit HWM-value (from day "T - 36 months" = 120.00 euros)
D = Number of units issued from the fund unit series (on day "T + 6 months" = 1,000)

Formula:
A * (B - C) * D = 20% * (125.00 – 120.00) * 1,000 = 1,000.00 euros as performance-based fees.

The fund unit net value on day "T + 6 months" after the charging of performance-based fees = (125,000.00 – 1,000.00) / 1,000 = 124.00 euros, which is defined as the fund unit's new HWM-value.

Example 3:

On day "T", the Management Company issues a new fund unit series, of which the fund unit value on day "T" is 100.00 euros. The historically highest value for the new fund unit series' fund unit during the first 12-month period (during which no performance-based fee can be charged) is 115.00 euros from day "T + 9 months". On day "T + 13 months" the fund unit value is 110.00 euros, based on which the fund unit has returned 10.00% from issuance (110.00 / 100.00 – 1). The applicable annualized hurdle rate is 8%, which is 8.69% (1,08 ^ (13/12) - 1) from issuance. Performance-based fees have not previously been charged from the fund unit series, based on which the HWM-value applied in the performance-based fee calculation of the fund unit on day "T + 13

months” is 100.00 euros from day “T”.

The fund unit return on day “T + 13 months” exceeds the hurdle rate requirement (10.00% is higher than 8.69%) and exceeds the HWM-value (110.00 is higher than 100.00). Therefore, both criteria for the charging of the performance-based fees are met on day “T + 13 months”, and over 12 months have passed since the issuance of the fund unit series. The Management Company charges performance-based fees from the fund unit series on day “T + 13 months”, based on the following mathematical formula:

Formula parameters:

A = Size of the performance-based fee (20%)
B = Fund unit value before performance-based fees (on day “T + 13 months” = 110.00 euros)
C = Fund unit HWM-value (from day “T” = 100.00 euros)
D = Number of units issued from the fund unit series (on day “T + 13 months” = 1,000)

Formula:
A * (B - C) * D = 20% * (110.00 – 100.00) * 1,000 = 2,000.00 euros as performance-based fees.

The fund unit net value on day “T + 13 months” after the charging of performance-based fees = (110,000.00 – 2,000.00) / 1,000 = 108.00 euros, which is defined as the fund unit’s new HWM-value.

Evli Hannibal Fund, Evli Silver and Gold Fund, Evli UK Value Fund:

The performance-based fee is charged on the portion of the positive difference between the series’ return calculated at the time of issue of the series and the benchmark return (cumulative outperformance) that exceeds the highest historical value of the series’ cumulative outperformance (the high-water mark).

The euro amount of the performance-based fee payable on a unit series is determined as the product of the cumulative outperformance component of the unit series described above, the value of the units at the time of issue, the number of units issued on the NAV day and the valid performance-based fee (%).

The amount of the performance-based fee is at maximum 20% of the above-mentioned return figure. The amount of both the fixed and the performance-based fee will be calculated daily and deducted from the value of the fund unit series as a debt of the fund to the Management Company. The Management Company will charge its fees monthly in arrears.

The benchmark index applied in the performance-based fee calculation:

Evli Hannibal Fund: MSCI Daily Europe TR NET Index (EUR)
Evli Silver and Gold Fund: 50 % MSCI ACWI Metals and Mining Index and 50 % NYSE Arca Gold Miners Index
Evli UK Value Fund: FTSE All-Share-Index (GBP)
Further details are presented in the fund’s key information document.

Examples of applying the performance-based fee:

Example 1:

The net asset value of the series unit on day “T” is EUR 590.00. The net asset value of the series unit on day “T + 1” before the performance-based fee has increased to EUR 600.00.

The cumulative return of the series unit since issuance before the performance-based fee on day “T + 1” is 500%. The cumulative return on the fund’s benchmark return on day “T + 1” from the issuance of the series unit is 300%.

The cumulative outperformance of the series unit on day “T + 1” is 500% - 300% = 200%. The historically highest cumulative outperformance of the series unit, the so-called high-water mark, is 195%. The amount of the series unit exceeding the high-water mark outperformance on day “T + 1” is 200% - 195% = 5%.

The number of series units issued on day “T + 1” is 1,000.

The Management Company charges performance-based fees from the capital of the fund unit series on day “T + 1” based on the following mathematical formula:

Formula parameters:

A = size of the performance-based fee (8%)
B = cumulative outperformance of the unit series (on day “T + 1” = 200%)
C = fund unit series historically highest cumulative outperformance (195%)
D = fund unit series value at the time of issuance (EUR 100.00)
E = fund units issued from fund unit series (on day “T + 1” = 1,000)

Formula:
A * (B - C) * (D * E) = 8% * (200% - 195%) * (100.00 * 1,000) = EUR 400.00 as performance-based fees.

Fund unit net value of the series unit on day “T + 1” after performance-based fees = (600,000.00 - 400.00) / 1,000 = EUR 599.60.

Example 2:

The net asset value of the series unit on day “T” is EUR 590.00. The net asset value of the series unit on day “T + 1” before the performance-based fee has decreased to EUR 588.00.

The cumulative return on the series unit from issuance before the performance-based fee on day “T + 1” is 488%. The cumulative return on the fund’s benchmark return on day “T + 1” from the issuance of the series unit is 290%.

The cumulative outperformance on the series unit on day “T + 1” is 488% - 290% = 198%. The historically highest cumulative outperformance of the series unit, the so-called high-water mark, is 195%. The amount of the series unit exceeding the high-water mark outperformance on day “T + 1” is 198% - 195% = 3%.

The number of series units issued on day “T + 1” is 1,000.

The Management Company charges performance-based fees from the capital of the fund unit series on day “T + 1” based on the following mathematical formula:

Formula parameters:

A = size of the performance-based fee (8%)
B = fund unit series cumulative outperformance (day “T + 1” = 198%)
C = fund unit series historically highest cumulative outperformance (195%)
D = fund unit series value at the time of issuance (EUR 100.00)
E = Number of units issued from fund unit series (on day “T + 1” = 1,000)

Formula:
A * (B - C) * (D * E) = 8% * (198% - 195%) * (100.00 * 1,000) = EUR 240.00 performance-based fees.

Fund unit net value of the series unit on day “T + 1” after performance-based fees = (588,000.00 - 240.00) / 1,000 = EUR 587.76.

Should the benchmark administrator used in calculating the performance-based fee discontinue or substantially change the administration of the index, the Management Company will endeavor to replace the benchmark with another comparable index in accordance with its continuity plan. To the extent that the benchmark indices used in calculating performance-based fees fall within the scope of Regulation (EU) 2016/1011 of the European Parliament and of the Council (the Benchmarks Regulation), they have been registered in the register maintained by the European Securities Market Authority (ESMA) as required by the Benchmarks Regulation.

Other costs to be charged from the fund

The costs that may be charged to the fund’s assets include not only the management fee and securities transaction costs, but also other costs that are essentially related to investment activities. Such costs include, for example, the investment research and analysis expenses in accordance with an annually approved budget, transaction fees of foreign sub-custodians related to the custody, transfer or registration of securities between the registers kept by different sub-custodians, as well as third party services related to these, including services offered by a notary public, registration authority or tax or legal service providers as well as legal, tax and expert fees in the interest of the fund. The fund’s management fee includes the custody fee, unless otherwise stipulated in the fund’s rules.

Funds may also invest their assets in the units of other mutual funds managed by the Management Company. Such investments are subject to management fees in accordance with the target funds’ price lists but are not subject to subscription or redemption fees.

Execution of orders

The Management Company allocates the execution of trading investment decisions on certain financial instruments (equities, exchange traded funds (ETF), listed derivatives, among others) made on behalf of funds to a separate unit (execution desk) at Evli Plc that is specialized in the execution of orders and which has own team for execution of funds' investment decisions. The persons responsible for the funds' portfolio management do not participate in the execution of investment decisions in other financial instruments than fixed income. The execution desk is responsible for the competitive execution of orders and for observing the best execution requirements that are related to these by forwarding the orders to the counterparties approved by the Management Company. The Management Company monitors the execution and quality of Evli's and counterparties' trades. Evli's execution desk collects a trading fee for its work, which includes the counterparties' trading fees.

Fees collected for subscription and redemption of fund units

The Management Company may collect a fee for subscription or redemption of fund units, the maximum amount of which and the determinants are specified in the fund's rules. The subscription fee will be collected from the sum paid by the customer to the mutual fund's account. The redemption fee will be collected from the sum redeemed by the customer. In connection with a subscription or redemption, the Management Company may transfer the deducted fee partly or wholly to the fund to cover the trading costs arising from the fund's investment activity. The Management Company may decide not to charge a subscription fee from the client taking into account for example overall customer relationship.

The Management Company will confirm the valid list of service fees, by which the fees charged at any particular time are determined. The list of service fees is available at the address www.evli.com/en/servicefees, or from the Investor Service.

Other fees

Switch from one unit class to another	EUR 20
Additional report of fund holdings or statement by mail	EUR 25
Registration of change in ownership relationship	EUR 20
Payment of redemption transaction:	
EU money transfer (EU transfer) to client's contra account	EUR 0
EU money transfer (EU transfer) to other than client's contra account	EUR 20
Money transfer to client's contra account in a foreign bank (excluding accounts in Swedish banks and EU transfers)	EUR 25 normal EUR 60 express
Money transfer to client's contra account in a foreign bank without deductions (Evli covers the costs charged by the recipient bank. If the foreign bank charges additional fees later, the customer will be responsible for these)	EUR 50 normal EUR 100 express

RESPONSIBLE INVESTMENT AND ADDRESSING SUSTAINABILITY RISKS AND IMPACTS

Responsible investment (ESG, SRI)

Evli Fund Management Company takes account of sustainability risks in its investments and in particular of the investments' principal adverse impacts on sustainability factors in accordance with Evli Group's Principles for Responsible Investment. Sustainability risk refers to an environmental, social or governance event or condition that, if it occurred, could cause an actual or a potential material negative impact on the value of the investment. Sustainability factors refer to environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters. Significant sustainability risks can affect the financial performance of investment instruments, and therefore the return of funds. Evli Group's Principles for Responsible Investment are asset class-specific and cover all the active investments under Evli's management. Evli Group's Principles for Responsible Investment are publicly available on Evli's website at www.evli.com/en/responsibility/responsible-investing.

At Evli, responsible investment has been integrated into investment decisions and systematic processes have been put in place for it. Evli's Principles for Responsible Investment and Climate and Nature Principles determine Evli's responsible investment practices. The Principles for Responsible Investment and the Climate and Nature Principles are included in the fund prospectus. In addition, Principles of Ownership define practices for engagement, voting and proxy voting, and are also included in the prospectus.

Evli's funds are divided into two categories for exclusion: general exclusion funds and wider exclusion funds. The sectors excluded by funds exercising wider exclusion are described in a separate SFDR Appendix at the end of the prospectus.

General exclusion covers manufacturers of controversial weapons (landmines, cluster munitions, incendiary weapons, laser-blinding weapons, nuclear weapons, depleted uranium, chemical weapons, biological weapons, and non-detectable fragments) with 0% revenue threshold, as well as tobacco manufacturers and adult entertainment producers and companies practicing in controversial lending (including so-called payday loan companies) with 5% revenue threshold. A company that violates international principles may be excluded from investment targets if the company is not anticipated to change its operating practices or the company is not ready to react to engagement attempts. On March 30, 2022, Evli's Responsible Investment Executive Group decided to exclude Russia as an area where investments can be made. Exclusions take into account Russian companies and the Russian state. The aim is to exit the current investments as soon as possible, however, taking into account the interests of the unit-holders and the market situation. In addition, Evli's funds do not invest in the shares of Evli.

In line with Evli's Climate and Nature Principles, the funds avoid investing in companies where at least 10% of their revenue comes from thermal coal mining, the use of thermal coal in energy production or the extraction of oil sands. In addition to revenue restrictions, Evli does not finance new coal-fired power plants, coal mines or oil sands projects that are in the planning or construction stages. This exclusion may be waived if the company has a clear plan to change its operations and/ or the company supports Just transition. In addition, companies producing peat for energy production are excluded.

The fund specific information relating to Sustainable Finance Disclosure Regulation (2019/2088, SFDR) is presented in separate SFDR Appendix at the end of prospectus and Evli's website www.evli.com/en/responsibility/responsible-investing.

Evli Wealth Management's principles for responsible investment

We at Evli want to achieve the best possible return for our clients' investments. We believe that investors and companies that take responsibility issues into consideration will benefit in the long term. We also want to promote openness and transparency through responsible investment. We have therefore integrated factors that affect the environment, society and governance into Evli Wealth Management's investment operations in accordance with our principles of responsible investment.

The purpose of the Responsible Investment Principles is to define Evli Wealth Management's approach to responsible investment and communicate its methods. The principles of responsible investment and practical procedures are decided on by the Responsible Investment Executive Group, which consists of the Chief Executive Officer, and the heads of the business areas, Portfolio Management, Responsible Investment team, and Legal and Compliance. The Responsible Investment Executive Group reports to the Executive Group of Evli. Evli's Responsible Investment team operates under the Responsible Investment Executive Group and handles any norm violations and possible investments in coal or oil sands companies. The Responsible Investment team has the authority to exclude individual companies and is also in charge of engagement measures with companies. Portfolio managers are responsible for implementing the Responsible Investment Principles and ESG integration.

The principles for responsible investment are applied to the active equity and corporate bond investments made by the discretionary asset management and the Evli Fund Management Company and the products offered by Evli. In discretionary asset management, we can apply responsibility related policies that client has set. We do not apply the responsible investment criteria to index funds or passive exchange-traded funds. In addition to these principles, Evli has Climate and Natrue Principles and Climate targets, which describe how climate change and the related impacts are observed in investments, and separate principles of responsible investment for alternative investment funds.

Responsible investing practices

Our responsible investing practices are: a) analysis of responsibility factors and calculation of ESG ratings; b) monitoring, active ownership and engagement; c) excluding companies from investment; and d) reporting on responsibility factors to clients. With these practices, we can ensure that the responsibility factors have been systematically integrated with the investment operations of Evli's Wealth Management.

A) Analysis of responsibility factors and calculation of ESG ratings

As we want to understand the risks associated with the responsibility factors of our active investments, we regularly analyze the ESG (Environmental, Social, Governance) factors of our active investments. Our responsibility analysis is based mainly on information from our own internal ESG database, but we also use other sources when necessary. We have built Evli's own ESG database based on different ESG data providers' ESG information (e.g., ESG analysis, norm violation monitoring, climate data) with which our portfolio managers can thoroughly examine their investments. In addition, we regularly calculate ESG ratings for funds managed by Evli Fund Management Company and for direct equity investments, which provide insight on how well the companies in the funds have taken responsibility risks and opportunities into consideration as a whole.

B) Monitoring, active ownership and engaging

We monitor funds managed by Evli Fund Management Company and direct equity investments to find out whether they contain companies that violate the principles of the UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or Evli's Climate and Nature Principles.

If we discover that a company, we have invested in is violating the principles mentioned above, we will first analyze the situation with the portfolio manager, after which the Responsible Investment team will decide on further action. There are two options for further action: to start engagement measures or to place the company on the list of excluded investments. The purpose of engagement is to change the company's practices so that they become more responsible. The engagement can last for a maximum of two years, and after that there must be clear justifications for keeping the investment or the company must be excluded.

We also collaborate with other investors to engage with companies when the target and goals of collaborative engagement are in line with Evli's Responsible Investment Principles, Climate and Nature Principles and Climate Targets. In addition, Evli works actively to identify the most emission-intensive companies and engages with companies in accordance with its Climate and Nature Principles and Climate Targets. Evli also engages with companies directly with other responsibility-related themes. We also attend selected general meetings ourselves in Finland and outside of Finland through the service of a proxy advisor for Evli's listed equity funds. The proxy advisor's analysis can also be used in Finnish general meetings as part of the general meeting analysis. Our decision to attend a general meeting is based on our stake in the company, the matters to be discussed at the meeting and on our possibilities to influence these matters. Engagement practices are described more detailed in Evli's and Evli Fund Management's engagement policy.

C) Excluding companies from investments

Evli has two exclusion classes for its equity and corporate bond funds and direct equity and corporate bond investments: general exclusion applied to all investments and wider exclusion for selected funds. These exclusions are not applied to index funds or structured products. If, in exceptional circumstances, the client's investment objectives or constraints do not allow compliance with the general exclusions, the matter and its significance have been discussed with the client in advance. The applied exclusion policy is defined in the fund's official documents.

The general exclusion criteria states that companies manufacturing controversial weapons (landmines, cluster munitions, incendiary weapons, laser-blinding weapons, nuclear weapons, depleted uranium, chemical weapons, biological weapons, and non-detectable fragments) with a 0% revenue threshold and companies manufacturing tobacco, producing adult entertainment, and practicing controversial lending (including so-called payday loan companies) with a 5% revenue threshold are excluded. In addition, Russia is excluded as a region where investments can be made. The exclusion covers both Russian companies and the Russian state. Companies violating the above-mentioned international principles can also be excluded based on a decision by the Responsible Investment team. In addition, Evli's funds do not invest in the shares of Evli.

According to Evli's Climate and Nature Principles, we avoid investing in companies that earn 10% or more of their revenues from thermal coal mining, use of thermal coal in energy production or oil sands extraction. In addition to revenue restrictions, Evli does not finance new coal-fired power plants, coal mines or oil sands projects that are in the planning or construction stages. We may depart from this exclusion if company has a concrete plan to change its procedures and/or the company supports Just transition. In addition, we have excluded companies manufacturing peat for energy production.

In addition to the above-mentioned industries, the wider exclusion criteria exclude companies manufacturing alcohol, weapons and fossil fuels or thermal coal, and gambling with a 5% revenue threshold. Production of fossil fuels refers to the mining and extraction of fossil fuels.

In addition to the above-mentioned exclusions, individual funds may have wider, fund-specific exclusion criteria. All exclusion criteria are monitored through limit controls.

D) Reporting on responsibility factors to clients

Evli's responsible investing is founded on transparency and openness, which is why we report on responsibility factors to our clients in a comprehensive manner. Our responsibility reporting consists of fund ESG reports and the responsible investment operating report. The ESG reports of Evli's funds are updated quarterly on our website and allow anyone to evaluate the responsibility of the investments the funds have made. The ESG reports evaluate for example the ESG factors of the funds' investments and calculate an ESG rating for each. In addition, all funds' investments are screened for possible UN Global Compact Principles' violations. The annually published responsible investment operating report allows our clients to follow the progress of Evli's responsible investing. We also produce semi-annual ESG reports for our clients on their portfolios.

Funds managed by partners

In its international investments, Evli only cooperates with reputable and reliable partners, and we expect our partners to be signatories of the United Nations' Principles for Responsible Investment. In addition, we demand comprehensive and transparent reporting. We regularly monitor the development and implementation of our partners' responsible investment principles, climate and nature principles and funds' ESG integration.

We monitor active equity and fixed income funds managed by partners to find out whether they contain companies that violate the principles of the UN Global Compact, UN Guiding Principles on Business and Human Rights or OECD Guidelines for Multinational Enterprises. If we discover that a fund, we have invested in includes a company, which is violating the principles mentioned above, we will first analyze the situation with Evli's Responsible Investment team and portfolio management. We require the issuer of the fund to provide responsibility assessments of the company that violates the principles and a report on the company's engagement activities. After that we will decide on further action. If the fund's issuer's engagement activities are sufficient, we will continue to monitor the progress of the engagement measures and require regular reporting on the company's situation. Otherwise, we start engagement with the fund's issuer. The options for further action are to demand that the engagement measures towards the company that violates the principles are expanded, the additional investments will be freezed or that the investment will be sold. If the engagement activities do not produce results within the specified timeframe, we will sell the investment in the portfolios under Evli's asset management if the client's investment restrictions allow that.

We regularly analyze our partner funds' responsibility factors using MSCI's ESG analysis and calculate ESG ratings for each. Evli's asset management also has responsibility-themed funds with investment strategies focusing on companies that are able to turn the challenges of sustainable development into opportunities.

Collaboration with other parties

Evli is committed to observing the UN's Principles of Responsible Investment (UN PRI) in its investment operations and reports its operations to the UN PRI annually. Evli has been an investor member of the CDP initiative since 2007 and has participated in collaborative engagement initiatives through CDP, such as an initiative which collects data on the environmental impact of different industrial sectors and the measures taken by companies to reduce harmful environmental impacts, and an initiative which encourages companies to set science-based targets (SBTs).

Evli is also a member of Finsif, Finland's Sustainable Investment Forum. The purpose of Finsif is to promote responsible investing that takes environmental and social issues and good governance into consideration in asset management and when making investment decisions.

Evli has been a public supporter of the climate reporting initiative TCFD since 2019. In 2022, Evli strengthened its climate commitment by signing the Net Zero Asset Managers initiative (NZAM) and also joined the Taskforce on Nature-related Financial Disclosures (TNFD) forum the same year. The purpose of the TNFD forum is to develop a reporting framework on nature for organisations. Evli has also cooperated with other investors to encourage companies and governments in work related to climate change mitigation. More information on Evli's cooperation can be found on Evli's website.

Evli's Principles for Responsible Investment are complemented by the Evli's Wealth Management's Climate and Nature Principles and the Evli's Wealth Management's Human Rights Principles, which apply to the investment activities of the funds. The principles are available on Evli's website on the Client Information page under "Information and principles on sustainability risks and impacts".

OTHER INFORMATION

Distribution of the funds' dividends

The minimum amount of dividend paid annually on the mutual funds' series A/yield units is specified in key information document. The Annual General Meeting of the Management Company decides on the annual dividends, and the payment thereof. Funds may have unit series that distribute the annual dividend approved by the Management Company's Annual General Meeting in more than one installment. In the case of such unit series, the Annual General Meeting confirms the installment-specific dates for the release of the dividend.

The objective is dividend distribution that is as stable as possible. Therefore, dividend distribution will not be linked to the result of the fund's financial year, the previously closed financial year, or earlier financial years. As the distribution of the mutual fund's dividends reduces the value of series A units, the net asset value of a fund unit may fall below its subscription price.

The dividend distributed on yield units will be paid to each unit holder's account, as registered on the date of the Management Company's Annual General Meeting, and no later than one month after said meeting.

In the case of those fund unit series that distribute the annual dividend in more than one installments, the dividend distributed on the date of release of the dividend will be deducted from the capital calculated for the yield units and paid to unit holders in accordance with the information in the register data at the time of release of the dividend no later than one (1) month later. In 2025, the dates on which the instalment-specific return is released are: March 18, 2026, June 15, 2026, September 15, 2026 and December 15, 2026.

The minimum dividend (%) paid annually on the value of the distribution unit of mutual funds' series A/yield units on the date of the annual general meeting

Fund	Minimum dividend
Evli Atlas Europe Enhanced Index	4%
Evli Atlas USA Enhanced Index	4%
Evli Corporate Bond	4%
Evli Emerging Frontier	4%
Evli Emerging Markets Credit	4%
Evli Equity	4%
Evli Equity Factor Europe	4%
Evli Equity Factor Global	4%
Evli Equity Factor USA	4%
Evli Euro Government Bond	4%
Evli Euro Liquidity	3%

Evli Europe	4%
Evli Europe Growth	4%
Evli European High Yield	4%
Evli European Investment Grade	4%
Evli Finland Mix	4%
Evli Finland Select	4%
Evli GEM	4%
Evli GEM X	4%
Evli Global	4%
Evli Global Multi Manager 30	4%
Evli Global Multi Manager 50	4%
Evli Global X	4%
Evli Green Corporate Bond	4%
Evli Impact Equity	4%
Evli Japan	4%
Evli Nordic	4%
Evli Nordic High Yield	4%
Evli Nordic Corporate Bond	4%
Evli Nordic Senior Secured Loan	4%
Evli Nordic Small Cap	4%
Evli North America	4%
Evli Optimal Allocation	4%
Evli Q7	4%
Evli Short Corporate Bond	4%
Evli Swedish Small Cap	4%
Evli USA Growth	4%

Reporting

The fund's real-time performance and the daily net asset values of fund units are published at the address www.evli.com/ funds, and the key figures describing the fund's operations are presented in a Monthly report published monthly on the same website. The fund's annual review and semi-annual report are available online from www.evli.com/funds or from the Investor Service. The annual review is published every calendar year by March 31, and the semi-annual report by August 31. Subscription and redemption confirmations and reports of holdings are available in My Evli online service.

Investor Service and additional information

The Investor Service will answer any questions you may have concerning fund investment, and will assist you in selecting the most suitable fund. The Investor Service is available on weekdays from 9.30 am to 4.30 pm by telephone +358 (0)9 4766 9701.

RISKS ASSOCIATED WITH INVESTMENT INSTRUMENTS AND THE MARKETS

1. Introduction

The information presented below on the most common financial instruments and the risks associated with them is not exhaustive. Evli's mutual funds may, within the scope of their investment strategy and the restrictions set in the funds' rules, invest in one or more financial instruments mentioned below. Before making investment decisions, investors must thoroughly familiarize themselves with the terms and conditions of the financial instruments, and their particular properties and resultant obligations, in order to understand the associated risks and possible effects on the investor's financial position. The Management Company can provide further information on the financial instruments listed below, and on other financial instruments and their risks.

The funds' overall risk exposure is monitored daily using the commitment approach or Value at Risk (VaR) figure. The interest rate risk of a fund investing in fixed income instruments is also monitored with the modified duration. The Management Company monitors the amount of the funds' liquid assets to ensure that each fund has sufficient liquidity. Additionally, stress tests are conducted on the funds to evaluate their liquidity risk. In a situation of weak liquidity or market failure, the redemption of fund units may take longer than usual and redemptions may also be temporarily suspended in certain situations.

The value of a mutual fund investment may rise or fall, and when redeeming his/her investment, the investor may get back less money than originally invested in the fund.

2. Main risk categories

Market risk
The risk that the market invested in will weaken entirely or partially.

Price risk
The risk that the price of a financial instrument will fall

Corporate risk
The risk that a certain company will not perform as well as expected, or that it will be affected by an adverse event, in which case the value of related financial instruments will fall. This risk is heightened in the investment instruments of equity funds.

Credit risk
The risk that the issuer of a financial instrument (state, company, other entity), or the counterparty in a transaction, for example, will have insufficient solvency. This risk is heightened in the investment instruments of fixed income funds.

Price volatility risk
The risk that large fluctuations will take place in the price of a financial instrument. This risk has a negative effect on investments.

Liquidity risk
The risk that a financial instrument cannot be sold or bought at a certain time or can only be bought for a bad price, because the amount of trading (liquidity) is low.

Interest rate risk
The risk that the financial instrument invested in will lose its value, because the market interest rate has changed. This risk is heightened in the investment instruments of fixed income funds.

Currency risk
The risk that the foreign currency in which ownership is measured will weaken. This risk is heightened when investing in the emerging markets.

Sovereign risk
The risk that a certain country or geographical area will not perform as well as expected, or that it will be affected by an adverse event, in which case the value of financial instruments related to companies operating in the country or continent will decrease. This risk is heightened in funds that invest in in- dividual countries or continents (e.g. Asia, India, Japan, Brazil).

Sector risk
The risk that a certain sector will not perform as well as expected, or that it will be affected by an adverse event, in which case the value of financial instruments related to the sector in question will weaken. This risk is heightened in sector funds (e.g. energy, pharmaceutical companies, biotechnology).

Legislative risk
The risk that applicable laws will be open to interpretation, or that they will be amended. This risk is heightened when investing in the emerging markets.

Tax risk
The risk that tax regulations and/or tax rates will be open to interpretation or that they will be amended. This risk is heightened when investing in the emerging markets.

Leverage risk
The structure of a derivatives contract, which results in a risk that the price performance of the underlying assets will significantly affect the price of the derivatives contract.

3. Most typical risks associated with certain financial instruments

3.1 Equities

An equity is an equity security (or share) issued by a limited liability company. The value of an equity is based on the view, prevailing at any given time, of the value of the company issuing the equity. Investment in equities also gives the right to dividends paid by the company.

The most common risks of equity investment are the price volatility risk and the risk associated with the extent of trading (liquidity risk). Equity prices vary because of factors such as the company's future outlook and the general market trends. The risks are also generally affected by factors such as the company's line of business, legislative changes, the number of equities issued by the company and the division of ownership. A currency risk is also associated with the value of equities denominated in foreign

currencies.

Investors could lose all of their capital invested in equities, if the company is declared bankrupt. In addition, investing in equities in the so-called emerging markets can be considered more risky than other equity investment, because these markets may be affected by unstable operating environments and legislation, political risks, abrupt fluctuations in exchange rates, counterparty risks and a lower level of equity market liquidity.

Equity funds can reduce risks by diversifying assets in several investment instruments or with derivatives strategies that authorize the investor to buy or sell shares at a price that deviates from the market price.

3.2 Stock options

Equities can be equated with equity options, which entitle their holders to buy (call options) or sell (put options) the company's equities during a specified period at a pre-determined price. The risk faced by the option holder is that, without measures to minimize the risks, the options may lose their value or have no value at all on the termination date. Stock option prices usually follow the price performance of equities or indexes underlying the stock options, but their price volatility may be greater. Option prices may also be affected by equity price volatility, interest rate levels and the remaining duration of the options. The price volatility of options is greater than that of the underlying equities, due to the smaller amount of invested capital (the so-called leverage effect).

3.3 Fixed income instruments

In the case of fixed income instruments, the risk is associated with price movements (price risk) that may occur as market interest rates change during the term of the investment. Another risk is that the issuer may not be able to repay the bond loan (credit risk). Bonds that have been fully secured (full collateral) have less risk than unsecured loans (no collateral).

In general it can be said that the risk of making a loss is smaller for fixed income instruments than for equities. A fixed income instrument issued by an issuer with a high credit rating may therefore be a good choice for investors wanting to reduce the risk of their invested assets losing value. A number of fixed income instruments are well suited for short-term in- vestment. Fixed income instruments are also very commonly used for long-term investment where it is very important that the assets are not put at risk. The disadvantage of fixed income investments is that their value increase is generally low. Examples of investments in fixed income instruments are savings accounts, bonds and fixed income funds.

Fixed income funds can reduce their risks by diversifying their assets among numerous investment instruments or issuers, by only investing in issuers with a good credit rating and with interest rate derivatives.

3.3.1 Money market instruments

Money market instruments comprise short-term (at most 12 months) securities issued by the state, companies and entities. Money market instruments include Treasury bills, certificates of deposit, commercial paper, local authority paper and Euro Commercial Paper.

Money market investments are primarily so-called interest-free certificates (discount papers) in which the issuer pays the holder the nominal value of the certificate on its maturity date. The return on interest-free money market investments derives from the difference between the acquisition price and the nominal price or resale price. Two risks are typically associated with money market instruments. One is the risk arising from interest rate movements and the instrument's maturity period or duration (interest rate risk), while the other is the risk associated with the solvency of the issuer / deposit receiver (credit risk). The credit risk is greater in the case of fixed income instruments issued by an issuer with a low credit rating.

3.3.2 Bonds

A bond is a loan issued by the state, a municipality or a company in order to raise finance. The bond holder receives regular interest, known as the coupon rate, during the bond's maturity period. One exception to this are zero coupon bonds, which yield no interest but which are sold at a discount. The loan is repaid once the bond has matured.

A bond can have either a fixed or a floating interest rate. The value of a bond is determined by the value of the cash flows which depend on the interest rate movements. Cash flows are formed from coupon rates and repayments of the loan's capital. The value of a bond is determined by the return requirement prevailing on the market, i.e. by the discount rate.

The most common risks associated with bonds are the interest rate risk and the credit risk. A rise in the interest rate reduces a bond's resale value on secondary markets and a fall in the interest rate increases their value. Foreign bonds may also be affected by currency risk.

3.4 Derivatives

A derivatives contract is a contract whose value depends on changes in the value of the underlying assets, price fluctuations, interest rate movements, the maturity period of the contract or other factors affecting the value of the derivative. Derivatives contracts include options, forward contracts, futures, swaps and their combinations. Derivatives contracts can have a wide range of underlying assets. They can include equities, currencies, interest rates, commodities or indexes.

The maturity period of derivative instruments ranges from a very short period to several years. The final return of the derivatives contract depends on the performance of the chosen underlying asset. The return of derivative instruments is also affected by other factors that may be mentioned in the terms and conditions of the contract and by any expenses related to the setting of collateral.

Depending on the type, derivatives contracts may result in financial commitments or obligations other than the acquisition cost, and acquisition may involve a requirement for collateral or other obligations. As the value of a derivatives contract may fluctuate by large amounts very rapidly, any shortfall in collateral may have to be covered by additional collateral. The collateral may also have to be liquidated.

Because derivatives are contracts with underlying assets, the risks associated with the underlying assets and the resulting price fluctuations will directly affect the value of the derivatives. The risks most commonly associated with derivatives contracts are the market risk associated with the value of the underlying assets, the credit risk resulting from a counter-party's insolvency, the leverage risk and the currency risk as- sociated with the value of derivatives denominated in foreign currencies. The terms and conditions of individual derivatives contracts can allow for the possibility of large profits/losses. The risk of making a loss can theoretically, in certain strategies, become limitless.

3.5 Warrants

Warrants are securitized derivatives that are traded on the stock exchange. The underlying assets of a warrant can be, for example, equities, indexes, commodities or currencies.

A call warrant gives the right to buy and a put warrant gives the right to sell the underlying assets on a certain date at a certain price. If the warrant has value on its expiry date, the investor will receive the corresponding sum either in cash or in book-entries. European warrants are exercised on their expiry date. But American warrants can be exercised at any time before expiry.

The trading of warrants is very dependent on market-making by the warrant's issuer. In market-making the issuer can agree to make a sell or buy quotation for the warrant. The terms and conditions of market-making are described in the warrant's prospectus and these terms and conditions can vary significantly, depending on the issuer and the warrant.

A warrant may have no value on its expiry date and in that case the investor will lose his investment. A call warrant will expire with no value if the value of the underlying assets is lower than the exercise right of the warrant on its expiry date. In contrast, a put warrant will expire with no value if the value of the underlying assets is higher than the exercise right of the warrant on its expiry date. The most common risks associated with warrants are the market risk, leverage risk, credit risk and currency risk.

INFORMATION ABOUT SPECIAL CHARACTERISTICS OF FUNDS

Active index funds

Evli Atlas Europe Enhanced Index Fund

The fund's benchmark is MSCI Europe Net Total Return EUR (takes dividends into account)

More detailed information about the index and its composition is available at https://www.msci.com

The objective of the fund's investment activities is to achieve a return that exceeds the return of the benchmark index. The fund invests its assets primarily in equities of European companies. The fund invests primarily in accordance with the benchmark index, but it may overweight, underweight, or remove companies included in the benchmark index based on academically validated factors, i.e., certain characteristics of equities. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

The return of the fund and the performance of the benchmark index may differ due to the fund's responsible investment policy which the fund follows. This means that certain equities included in the index may be excluded.

The expected level of active risk (tracking error) in normal market conditions is usually 2% according to the risk analysis. This expected (anticipated) tracking error is a forward-looking term, and due to computational reasons, differences can occur between the expected tracking error and the realised, historical tracking error.

The fund's management fee, transaction costs, taxes, subscriptions and redemptions, benchmark re-balancing, dividend re-investments among others can have an effect on the fund's performance against the benchmark.

Evli Atlas Sweden Enhanced Index Fund

The fund's benchmark is SIX 60 CAP Index.

More detailed information about the index and its composition is available at https://www.six-group.com

The objective of the fund's investment activities is to achieve a return that exceeds the return of the benchmark index. The fund invests its assets primarily in equities of Swedish companies. The fund invests primarily in accordance with the benchmark index, but it may overweight, underweight, or remove companies included in the benchmark index based on academically validated factors, i.e., certain characteristics of equities. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

The return of the fund and the performance of the benchmark index may differ due to the fund's responsible investment policy which the fund follows. This means that certain equities included in the index may be excluded.

The expected level of active risk (tracking error) in normal market conditions is no more than 2% according to the risk analysis. This expected (anticipated) tracking error is a forward-looking term, and due to computational reasons, differences can occur between the expected tracking error and the realised, historical tracking error.

The fund's management fee, transaction costs, taxes, subscriptions and redemptions, benchmark re-balancing, dividend re-investments among others can have an effect on the fund's performance against the benchmark.

Evli Atlas USA Enhanced Index Fund

The fund's benchmark is MSCI Daily TR Net USA USD (takes dividends into account)

More detailed information about the index and its composition is available at https://www.msci.com

The objective of the fund's investment activities is to achieve a return that exceeds the return of the benchmark index. The fund invests its assets primarily in equities of US companies. The fund invests primarily in accordance with the benchmark index, but it may overweight, underweight, or remove companies included in the benchmark index based on academically validated factors, i.e., certain characteristics of equities. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

The return of the fund and the performance of the benchmark index may differ due to the fund's responsible investment policy which the fund follows. This means that certain equities included in the index may be excluded.

The expected level of active risk (tracking error) in normal market conditions is usually 2% according to the risk analysis. This expected (anticipated) tracking error is a forward-looking term, and due to computational reasons, differences can occur between the expected tracking error and the realised, historical tracking error.

The fund's management fee, transaction costs, taxes, subscriptions and redemptions, benchmark re-balancing, dividend re-investments among others can have an effect on the fund's performance against the benchmark.

Replacement of benchmark index

If the administrator of the benchmark index for index funds ceases to administer the index or makes substantial changes to it, the management company will seek to replace the benchmark index with another equivalent index in accordance with its continuity plan. The administrators of the benchmark indices are listed in the register maintained by the European Securities and Markets Authority (ESMA) as required by the Benchmark Regulation.

PRINCIPLES OF OWNERSHIP EMPLOYED BY MUTUAL FUNDS MANAGED BY EVLI FUND MANAGEMENT COMPANY AND BY EVLI FUND MANAGEMENT COMPANY AS AN ASSET MANAGER

The Board of Directors of Evli Fund Management Company Ltd (Evli Fund Management Company) approved the principles regarding ownership on December 10, 2025. These principles of ownership are applied when Evli Fund Management Company invests assets of the funds under its management and assets under its asset management in the equities of companies that are traded in a regulated market and in a corresponding trading venue and, where applicable, in investments in various fixed income instruments. In addition to these principles, Evli's Responsible Investment Executive Group approves separate practical guidelines for the principles of ownership supplementing these principles, which consist of, for example, more detailed instructions on engaging, participating in general meetings and exercising voting rights.

Ownership

Evli Fund Management Company has a primary obligation to monitor the best interests of the unit holders of the funds managed by it, the assets under asset management and the owners of the assets. This means aiming to achieve value increase for the assets under fund management and asset management within the limits of the investment strategy and risk level. In ownership, it is important to note that the mutual funds managed by Evli Fund Management Company and the assets under asset management are nearly always minority shareholders in the companies that they own, but despite this, Evli Fund Management Company believes that it can impact the decision-making of the companies invested in by communicating its objectives and practices clearly and transparently to the companies.

Ownership aims to achieve value increase for the holdings in mutual funds and asset management over the long term. Evli Fund Management Company requires the companies invested in to engage in good ownership and corporate governance, by complying with the corporate governance code of the Securities Market Association[1], for example, or corresponding foreign guidelines. In addition to these, environmental and social responsibility are very important issues. As a whole, Evli Fund Management Company's approach towards factors related to environmental, social and corporate governance are determined by the Principles for Responsible Investment of Evli Group's asset management[2]. In addition, Evli Group has separate Principles for Climate and Nature[3] and Climate Targets[4], which specify the procedures related to climate change and nature in investments.

Evli Fund Management Company's ownership methods are: 1. engagement with companies either independently or together with other investors, 2. participation in general meetings of shareholders and 3. discussions during regular company meetings between company representatives and the portfolio managers who make investment decisions or responsible investing team. Evli Fund Management Company uses proxy advisors[5] as part of their own General Meeting analysis in Finland and for analysis and participation in General Meetings of shareholders outside of Finland.

1. Engagement with companies

Evli Fund Management Company engages with companies both independently and together with other investors. The companies subject to engagement are selected on the basis of factors set out in Evli Group's Principles for Responsible Investment, Principles for Climate and Nature,and Climate Targets. The above-mentioned factors are the same for all investment strategies. Engagement activities are reported annually in Evli Group's responsible investment annual report. Evli Fund Management Company does not use equity lending as part of engagement activities.

The purpose of Evli Fund Management Company's engagement activities is to change companies' practices so that they become more responsible. If a company is not prepared to change its practices, Evli Fund Management Company may withdraw its holding in the company.

Evli Fund Management Company also carries out collaborative engagement with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment, Principles for Climate and Nature and Climate Targets.

2. Participation in general meetings of shareholders

Evli Fund Management Company participates in selected general meetings of shareholders and extraordinary general meetings of shareholders itself in Finland and selected general meetings of shareholders abroad primarily through the service of a proxy advisor[10]. If the interests of mutual funds managed by Evli Fund Management Company differ, voting rights are exercised in the best interests of each individual fund.

The investment strategies of the individual funds managed by Evli Fund Management Company do not require participation in general meetings of shareholders. The criteria for participation in general meetings of shareholders are the stake in the company, the companies' proportion in investments, the matters dealt with in the general meetings, and engagement possibilities. The final decision regarding participation in a general meeting of shareholders is made by the portfolio manager in charge of the fund's investment decisions or responsible investing team.

3. Company meetings

Some of the investment strategies of the funds managed by Evli Fund Management Company require the portfolio manager who makes investment decisions to regularly meet with company representatives. In addition, responsible investing team meets

[1] Corporate Governance Code
[2] Evli's Wealth Management's Principles for Responsible Investment
[3] Evli's Wealth Management's Climate and Nature Principles
[4] Evli's Climate Targets
[5] A proxy advisor is defined as an entity whose business is to analyze the information disclosed by an issuer of a security admitted to trading on a regulated market to provide reports supporting investors' voting decisions or to prepare advice and recommendations related to the use of voting rights. Through the proxy advisor's service, it is often also possible to participate in foreign general meetings of shareholders.

companies concerning responsibility-related themes.

In addition to the above-mentioned procedures, Evli Fund Management Company's portfolio managers continuously monitor companies and the corporate actions that affect them, including news and stock exchange releases, and dividends, share issues, mergers, and general meetings of shareholders, for example.

The implementation of the principles of Evli Fund Management Company's ownership is reported on the company's website and as part of the mutual fund's semi-annual reports and annual reports.

EVLI FUND MANAGEMENT COMPANY'S REPORTING TO INSTITUTIONAL INVESTORS

In accordance with Chapter 9, section 10, of the Act on Common Funds, the Management Company must report the information described in more detail below to the institutional investors referred to in the Act. Evli Fund Management Company will provide the information referred to in the Act as part of the fund prospectus and the mutual funds' semi-annual and annual reviews.

The structure of the mutual fund, the turnover rate of investments and the costs associated with the turnover rate are reported as part of the mutual funds' semi-annual and annual reviews, which are available to investors on the internet www.evli.com/funds or upon request from Evli Fund Management Company.

Evli Fund Management Company Ltd reports on the long-term and mid-term risks related to the mutual funds under its management in the fund prospectus and on its website, for example. The grounds for investment decisions made by mutual funds and the decision-making procedure are described on the mutual funds' website at www.evli.com/funds and in the fund prospectus. The annual review contains a description of the mutual funds' portfolio management policy.All mutual funds managed by Evli Fund Management Company have an active investment style, which means that the investment decisions take into account, among other things, the financial results, the future outlook, sustainability, medium-term and long-term risks, and other specific matters of the target companies. The rules of the mutual funds also provide more detailed information on the investment strategy applied by each mutual fund, including the grounds for the investment decisions.

Evli Fund Management Company uses proxy advisors as part of their own General Meeting analysis in Finland and for analysis and participation in selected General Meetings of shareholders outside of Finland. Evli Fund Management Company does not use equity lending as part of engagement activities in accordance with its ownership control principles. Any conflicts of interest that arise in conjunction with engagement activities in accordance with the ownership principles and their processing are reported in the semi-annual and annual reviews.

TAXATION OF THE FUND AND UNIT HOLDERS

(Natural persons generally liable to tax in Finland)

General

A unit holder may earn a profit on the sale (redemption) of fund units. The sales profit is the difference between the redemption price and the subscription price. If fund units are sold at a price that is lower than their subscription price, the unit holder suffers a sales loss. Sales losses may be deducted from sales profits during the tax year and the five subsequent years, as gains are generated.

The annual return paid on the fund's yield units (A share classes) is subject to capital gains tax. Switching from one fund to another is treated as redemption and subscription, which is realized in the taxation of any sales profits or losses. Switching a fund series or class within a fund, for example from yield units to growth units or vice versa, is not realized in taxation according to taxation practice. Mutual funds are tax-exempt entities in Finland, and do not pay taxes on their sales profits or on their dividend or interest income received from Finland. The fund will pay the tax withheld at source on dividend or interest income received from abroad to the relevant country as specified in the tax treaty.

Returns earned from funds are taxed as capital gains

The distributed profit and the sales profit possibly arising from the redemption of fund units are deemed as capital gains, on which a 30 percent tax is charged from the unit holder (the tax rate on the portion exceeding EUR 30,000 is 34%). The Management Company will collect withholding tax on the profits distributed on yield units at the same time as it pays the profits. No withholding tax is collected on sales profits arising from the redemption of fund units.

The profit earned from the sale of fund units can be calculated in two ways - either by calculating the actual sales profit, or by calculating according to the 'deemed acquisition cost'. The actual sales profit is calculated by deducting the fund units' subscription price and costs of acquisition and sale from their redemption price. However, instead of declaring the actual sales profit, a

calculation based on the deemed acquisition cost may be used. In this case, instead of deducting the actual subscription price, the deemed acquisition cost alone is deducted from the redemption price in calculating the sales profit. If the fund units have been held for less than 10 years, the deemed acquisition cost is 20 percent of the redemption price. If the fund units have been held for at least 10 years, the deemed acquisition cost is 40 percent of the redemption price. When using the deemed acquisition cost, fees such as subscription and redemption fees cannot be deducted.

Losses that may arise from redemption can be deducted from the sales profits received during the taxation year and the five subsequent years. It will also be possible to deduct sales losses arising in 2016 or later from other capital gains than sales profits. However, capital gains are not considered taxable income, if the combined sales prices of the assets sold during the tax year do not exceed EUR 1,000. On the other hand, sales losses arising during the tax year are not deductible if the combined sales prices of the assets sold during the tax year do not exceed EUR 1,000 and the combined acquisition costs of the assets sold during the same tax year do not exceed EUR 1,000. Although sales other than fund unit sales may be taken into account in calculating the EUR 1,000 thresholds, this does not include sales of ordinary household movables, sales of other comparable property for personal use or sales on which the acquired profit is, by law, considered tax-exempt. When selling fund units that have been acquired at different times, the acquisition price of the sold units is formed so that the units acquired first are deemed to be sold first, unless the taxpayer proves otherwise.

Tax declaration

The Management Company annually submits fund unit sale transactions and ownership information to the Finnish tax authorities. The unit holder must also personally notify the tax authorities of sale of fund units and the sales profit or loss arising from it.

Other information

In accordance with the Act on Taxation of Income and Capital of a Person Subject to Limited Tax Liability, the profit paid by the fund to a person with limited tax liability is subject to a 30 percent withholding tax, unless a lower tax rate has been agreed upon in the tax treaty. The Management Company will provide the tax authorities with an annual report on the distribution of profit. No withholding tax is charged on sales profits, but they are taxed in the recipient's state of residence. The taxation of the profits or sales profits earned by individual investors depends on which country's tax laws are applied. If the investor is unsure of his/her taxation status, he/she should contact experts offering tax advice.

EVLI'S CONTINUOUS FUND SAVING

Evli's continuous fund saving offers investors the opportunity to participate in professionally managed funds with as little as EUR 50 per month. The idea behind continuous fund saving is sustainability and regularity. The agreed sum is invested monthly (minimum EUR 50) in the fund that best suits the investor.

The fund saver can switch funds or redeem the accumulated savings on any banking day that the fund is open for trading in accordance with the fund rules. Subscription and redemption fees as well as management and custodian fees are as stated in the schedule of fees for Evli's mutual funds. Only the growth units (B) of mutual funds can be subscribed for in continuous fund saving.

Continuous fund saving is possible in the following funds:

Equity funds

Evli Atlas Europe Enhanced Index
Evli Atlas Sweden Enhanced Index
Evli Atlas USA Enhanced Index
Evli Emerging Frontier
Evli Equity
Evli Equity Factor Europe
Evli Equity Factor Global
Evli Equity Factor USA
Evli Europe
Evli Europe Growth
Evli Finland Select
Evli Finnish Small Cap
Evli GEM
Evli GEM X
Evli Global
Evli Global X
Evli Hannibal

Evli Impact Equity
Evli Japan
Evli Nordic
Evli Nordic Small Cap
Evli North America
Evli Swedish Small Cap
Evli USA Growth

Balanced funds
Evli Finland Mix
Evli Global Multi Manager 30
Evli Global Multi Manager 50
Evli Optimal Allocation

Fixed income funds
Evli Corporate Bond
Evli Emerging Markets Credit
Evli Euro Government Bond
Evli Euro Liquidity
Evli European High Yield
Evli European Investment Grade
Evli Green Corporate Bond
Evli Nordic Corporate Bond
Evli Nordic High Yield
Evli Short Corporate Bond

You can register as a continuous Evli fund saver on My Evli online service at www.evli.com or by contacting the Investor Service, tel. +358 (0)9 4766 9701.

NAV CALCULATION ERRORS

The Management Company maintains a list of NAV calculation errors, which the unit holder may consult. In accordance with the interpretation adopted by the Finnish Financial Supervisory Authority and the decision of the Management Company's Board of Directors, the following limits for material error in NAV calculations will be applied to Evli mutual funds:

Material error limit ≥ 0.1%
Evli Atlas Europe Enhanced Index, Evli Atlas USA Enhanced Index, Evli Euro Liquidity, Evli GEM X, Evli Nordic High Yield, Evli Nordic Corporate Bond, Evli Nordic Senior Secured Loan, Evli Short Corporate Bond

Material error limit ≥ 0.2%
Evli Corporate Bond, Evli Emerging Markets Credit, Evli Euro Government Bond, Evli European High Yield, Evli European Investment Grade, Evli Global Multi Manager 30, Evli Green Corporate Bond

Material error limit ≥ 0.3%
Evli Finland Mix, Evli Global Multi Manager 50, Evli Optimal Allocation, Evli Q7

Material error limit ≥ 0.5%
Evli Atlas Sweden Enhanced Index, Evli Emerging Frontier, Evli Equity, Evli Equity Factor Europe, Evli Equity Factor Global, Evli Equity Factor USA, Evli Europe, Evli Europe Growth, Evli Finland Select, Evli Finnish Small Cap, Evli GEM, Evli Global, Evli Global X, Evli Hannibal, Evli Impact Equity, Evli Japan, Evli Nordic, Evli Nordic Small Cap, Evli North America, Evli Silver and Gold, Evli Swedish Small Cap, Evli UK Value Fund, Evli USA Growth

INFORMATION ON MUTUAL FUND INVESTMENTS

Equity funds	Main investment area, investment objects	Investment style	Equity weighting	Specific risks
Evli Atlas Europe Enhanced Index	Europe, equities	Active	100%	Target markets' economic performance
Evli Atlas Sweden Enhanced Index	Sweden, equities of large and medium-sized companies	Active	100%	Focusing on a single country
Evli Atlas USA Enhanced Index	USA, equities	Active	100%	Target markets' economic performance
Evli Emerging Frontier	Emerging markets, equities	Active	100%	High volatility possible
Evli Equity	World, equities and equity funds	Active	-100-200%	General economic performance
Evli Equity Factor Europe	Europe, equities	Active	100%	Target markets' economic performance
Evli Equity Factor Global	World, developed countries' equities	Active	100%	Target markets' economic performance
Evli Equity Factor USA	USA, equities	Active	100%	Target markets' economic performance
Evli Europe	Europe, equities	Active	100%	Target markets' economic performance
Evli Europe Growth	Europe, equities	Active	100%	Target markets' economic performance
Evli Finland Select	Finland, equities	Active	100%	Focusing on a single country
Evli Finnish Small Cap	Finland, equities of small and medium-sized companies	Active	100%	Focusing on a single country
Evli GEM	Emerging markets, equities. At least 75% of the fund's investments are in equities of companies operating in emerging markets worldwide. This proportion may temporarily be smaller.	Active	100%	High volatility possible
Evli GEM X	Emerging markets, equities. At least 75% of the fund's investments are in equities of companies operating in emerging markets worldwide. This proportion may temporarily be smaller.	Active	100%	High volatility possible
Evli Hannibal	Europe, equities. The fund is not allowed to invest in units of other UCITS, non-UCITS or other collective investment schemes.	Active	100 %	High volatility possible
Evli Impact Equity	World, developed and emerging markets equities	Active	100%	High volatility possible, general economic performance
Evli Global	World, developed countries' equities	Active	100%	General economic performance
Evli Global X	World, developed countries' equities	Active	100%	General economic performance
Evli Japan	Japan, equities	Active	100%	Focusing on a single country
Evli Nordic	Nordic countries, equities. At least 90% of the fund's investments are always in companies listed in the Nordic countries.	Active	100%	Target markets' economic performance
Evli Nordic Small Cap	Nordic countries, equities	Active	100%	Target markets' economic performance
Evli North America	USA and Canada, equities	Active	100%	Target markets' economic performance
Evli Silver and Gold	World, equities. A total of 10% of the Fund's assets may be invested in the units of UCITS, non-UCITS or other collective investment schemes, provided that such funds cannot under their rules or articles of association invest more than 10% of their assets in the units of other funds.	Active	100%	High volatility possible, general economic performance
Evli Swedish Small Cap	Sweden, equities of small and medium-sized companies	Active	100%	Focusing on a single country
Evli UK Value Fund	United Kingdom, equities. A total of 10% of the Fund's assets may be invested in the units of UCITS, non-UCITS or other collective investment schemes, provided	Active	100%	Focusing on a single country

	that such funds cannot under their rules or articles of association invest more than 10% of their assets in the units of other funds.			
Evli USA Growth	USA, equities	Active	100 %	Target markets' economic performance

Fixed income funds	Main investment area, investment objects	Investment style	Average duration	Specific risks
Evli Corporate Bond	Europe, higher and lower credit-rated corporate bonds	Active	2-6 yrs	Credit risk
Evli Emerging Markets Credit	Emerging markets, higher and lower credit-rated corporate bonds	Active	3-7 yrs	High credit risk
Evli Euro Government Bond	Euro area, government bonds	Active	4-7 yrs, max 10 yrs	Change in general interest rate level
Evli Euro Liquidity	Euro area, money markets	Active	Max 12 months	Credit risk
Evli European High Yield	Europe, lower credit-rated corporate bonds	Active	2-5 yrs	High credit risk
Evli European Investment Grade	Europe, higher credit-rated corporate bonds	Active	3-6 yrs	Credit risk
Evli Green Corporate Bond	Europe, higher and lower credit-rated green corporate bonds	Active	3-7 yrs	Credit risk
Evli Nordic High Yield	Nordic, higher and lower credit-rated corporate bonds. At least 90% of the fund's investments are always in Nordic corporate bonds.	Active	Max 5 yrs	Credit risk
Evli Nordic Corporate Bond	Nordic, higher and lower credit-rated corporate bonds. At least 90% of the fund's investments are always in Nordic corporate bonds.	Active	Max 2-4 yrs	Credit risk
Evli Short Corporate Bond	Europe, higher and lower credit-rated corporate bonds	Active	Max 2.5 yrs	Credit risk

Balanced funds	Main investment area, investment objects	Investment style	Equity weighting
Evli Finland Mix	Finland (equities) and euro area (various fixed income instruments)	Active	40% (+/- 20%)
Evli Global Multi Manager 30	World, equity and fixed income funds	Active	30% (+/- 20%)
Evli Global Multi Manager 50	World, equity and fixed income funds	Active	50% (+/- 20%)
Evli Optimal Allocation	World, equity and fixed income funds	Active	0-100%

Non-UCITS funds	Main investment area, investment objects	Investment style	Equity weighting	Specific risks
Evli Nordic Senior Secured Loan	Nordic and Europe, leveraged corporate loans	Active	-	Credit risk
Evli Q7	World, equities and various fixed income instruments, commodities	Active	0-100%	

All mutual funds may invest directly in derivatives contracts in the aim of either hedging existing investments or to increase the efficiency of the investment strategy.
Fixed income and balanced funds may invest over 35% of their assets in the securities or money market instruments of any one issuer, provided that the issuer or underwriter is the Finnish government, a Finnish municipality or joint municipal authority, a member state of the European Economic Area, a state or other local public corporation of such a country, another OECD member state, or a supranational organization of which at least one member is a member state of the European Economic Area

MUTUAL FUNDS' FEES AND KEY FIGURES

More detailed information on the A units of the funds and information on the funds' historical performance are available at www.evli.com/funds.

Past performance is not a guarantee of future returns. The value of an investment may rise or fall, and an investor may receive back less than the amount originally invested when redeeming the investment.

Fund	Subscription fee, %	Redemption fee, %	Management and custody fee per year, %	Ongoing charges per year, %[1)]	Return 12 months, %	Portfolio turnover	Minimum subscription	Risk category
Evli Atlas Europe Enhanced Index A	-	-	0.65	0.65	-	-	5 000	**4**
Evli Atlas Europe Enhanced Index B	-	-	0.65	0.65	-	-	1 000	4
Evli Atlas Europe Enhanced Index B SEK	-	-	0.65	0.65	-	-	10 000	**4**
Evli Atlas Europe Enhanced Index IA	-	-	0.25	0.25	-	-	5 000 000	**4**
Evli Atlas Europe Enhanced Index IB	-	-	0.25	0.25	-	-	5 000 000	4
Evli Atlas Sweden Enhanced Index B	-	-	0.50	0.50	19.56	-0.03	1 000	5
Evli Atlas Sweden Enhanced Index IB	-	-	0.25	0.25	-	-	50 000 000	5
Evli Atlas USA Enhanced Index A	-	-	0.65	0.65	-	-	5 000	4
Evli Atlas USA Enhanced Index B	-	-	0.65	0.65	-	-	1 000	4
Evli Atlas USA Enhanced Index B SEK	-	-	0.65	0.65	-	-	10 000	4
Evli Atlas USA Enhanced Index IA	-	-	0.25	0.25	-	-	5 000 000	4
Evli Atlas USA Enhanced Index IB	-	-	0.25	0.25	-	-	5 000 000	4
Evli Corporate Bond A	-	-	0.85	0.86	3.35	0.46	5 000	2
Evli Corporate Bond B	-	-	0.85	0.86	3.35	0.46	1 000	2
Evli Corporate Bond B FR	-	-	0.85	0.86	3.35	0.46	1 000	2
Evli Corporate Bond B NOK	-	-	0.85	0.86	5.61	0.46	10 000	2
Evli Corporate Bond B SEK	-	-	0.85	0.86	3.20	0.46	10 000	2
Evli Corporate Bond D SEK	-	-	0.35	0.36	3.89	0.46	200 000 000	2
Evli Corporate Bond IA	-	-	0.45	0.46	3.76	0.46	10 000 000	2
Evli Corporate Bond IB	-	-	0.45	0.46	3.76	0.46	10 000 000	2
Evli Corporate Bond IB2	-	-	0.30	0.30	-	-	25 000 000	2
Evli Emerging Frontier A [2)]		-	1.90 + perf.fee	1.90	14.67	0.66	5 000	4
Evli Emerging Frontier B FR [2)]		-	1.90 + perf.fee	1.90	14.67	0.66	1 000	4
Evli Emerging Frontier B USD [2)]		-	1.90 + perf.fee	1.90	27.55	0.66	1 000	4
Evli Emerging Frontier B [2)]		-	1.90 + perf.fee	1.90	14.67	0.66	1 000	4
Evli Emerging Frontier IB [3)]		-	0.95 + perf.fee	0.95	18.18	0.66	5 000 000	4
Evli Emerging Frontier IB2 [2)]		-	0.95 + perf.fee	0.95	15.58	0.66	5 000 000	4
Evli Emerging Markets Credit A	-	-	1.00	1.02	7.27	0.65	5 000	**2**
Evli Emerging Markets Credit B	-	-	1.00	1.02	7.27	0.65	1 000	2
Evli Emerging Markets Credit B SEK	-	-	1.00	1.02	7.00	0.65	10 000	2
Evli Emerging Markets Credit IB	-	-	0.55	0.57	7.75	0.65	10 000 000	2

Key figures per 31.12.2025.

Evli Equity A	-	-	0.75	1.42	10.45	0.42	1 000	4
Evli Equity B	-	-	0.75	1.42	10.45	0.42	1 000	4
Evli Equity Factor Europe A	-	-	0.75	0.96	16.17	-0.31	5 000	4
Evli Equity Factor Europe B	-	-	0.75	0.96	16.17	-0.31	1 000	4
Evli Equity Factor Europe IA	-	-	0.40	0.66	16.51	-0.31	5 000 000	4
Evli Equity Factor Europe IB	-	-	0.40	0.66	16.51	-0.31	5 000 000	4
Evli Equity Factor Global A	-	-	0.95	0.96	3.32	0.45	5 000	3
Evli Equity Factor Global B	-	-	0.95	0.96	3.32	0.45	1 000	3
Evli Equity Factor Global B SEK	-	-	0.95	0.96	-2.38	0.45	10 000	3
Evli Equity Factor Global IA	-	-	0.65	0.66	3.63	0.45	2 000 000	3
Evli Equity Factor Global IB	-	-	0.65	0.66	3.63	0.45	2 000 000	3
Evli Equity Factor USA A	-	-	0.75	0.96	-3.49	-0.26	5 000	4
Evli Equity Factor USA B	-	-	0.75	0.96	-3.49	-0.26	1 000	4
Evli Equity Factor USA B USD	-	-	0.75	0.96	9.41	-0.26	1 000	4
Evli Equity Factor USA IA	-	-	0.40	0.66	-3.20	-0.26	5 000 000	4
Evli Equity Factor USA IB	-	-	0.40	0.66	-3.20	-0.26	5 000 000	4
Evli Euro Government Bond A	-	-	0.65	0.65	0.42	-0.40	5 000	3
Evli Euro Government Bond B	-	-	0.65	0.65	0.42	-0.40	1 000	3
Evli Euro Government Bond IA	-	-	0.30	0.30	0.77	-0.40	5 000 000	3
Evli Euro Government Bond IB	-	-	0.30	0.30	0.77	-0.40	5 000 000	3
Evli Euro Liquidity A	-	-	0.30	0.30	2.91	0.66	5 000	**1**
Evli Euro Liquidity B	-	-	0.30	0.30	2.91	0.66	1 000	1
Evli Euro Liquidity B SEK	-	-	0.30	0.30	2.72	0.66	10 000	1
Evli Euro Liquidity IB	-	-	0.15	0.15	3.07	0.66	20 000 000	1
Evli Europe A	-	-	1.60	1.60	10.94	0.41	5 000	4
Evli Europe B	-	-	1.60	1.60	10.94	0.41	1 000	4
Evli Europe B FR	-	-	1.60	1.60	10.94	0.41	1 000	4
Evli Europe IB	-	-	1.00	1.00	11.61	0.41	5 000 000	4
Evli Europe IB FR	-	-	1.00	1.00	11.61	0.41	5 000 000	4
Evli Europe Growth A	-	-	0.75	0.76	13.88	0.66	5 000	4
Evli Europe Growth B	-	-	0.75	0.76	13.88	0.66	1 000	4
Evli Europe Growth IA	-	-	0.40	0.41	14.28	0.66	5 000 000	4
Evli Europe Growth IB	-	-	0.40	0.41	14.28	0.66	5 000 000	4
Evli European High Yield A	-	-	0.95	0.97	5.51	0.45	5 000	**2**
Evli European High Yield A SEK	-	-	0.95	0.97	5.29	0.45	10 000	**2**
Evli European High Yield B	-	-	0.95	0.97	5.51	0.45	1 000	2
Evli European High Yield B FR	-	-	0.95	0.97	5.51	0.45	1 000	**2**
Evli European High Yield B NOK	-	-	0.95	0.97	7.61	0.45	10 000	2
Evli European High Yield B SEK	-	-	0.95	0.97	5.29	0.45	10 000	2

Evli European High Yield D SEK	-	-	0.40	0.42	5.73	0.45	200 000 000	2
Evli European High Yield IB	-	-	0.50	0.52	5.99	0.45	10 000 000	2
Evli European High Yield IB FR	-	-	0.50	0.52	5.99	0.45	10 000 000	2
Evli European Investment Grade A	-	-	0.75	0.76	2.74	0.11	5 000	**2**
Evli European Investment Grade B	-	-	0.75	0.76	2.74	0.11	1 000	2
Evli European Investment Grade B SEK	-	-	0.75	0.76	2.61	0.11	10 000	2
Evli European Investment Grade IB	-	-	0.40	0.41	3.10	0.11	10 000 000	2
Evli Finland Mix A	-	-	1.83	1.87	12.85	0.57	5 000	3
Evli Finland Mix B	-	-	1.83	1.87	12.85	0.57	1 000	3
Evli Finland Select A	-	-	1.80	1.85	30.94	0.32	5 000	4
Evli Finland Select B	-	-	1.80	1.85	30.94	0.32	1 000	4
Evli Finnish Small Cap B	-	-	1.60	1.64	2.01	0.23	1 000	4
Evli Finnish Small Cap IB	-	-	1.00	1.04	2.63	0.23	5 000 000	4
Evli GEM A	-	-	1.80	1.80	7.99	0.35	5 000	4
Evli GEM B	-	-	1.80	1.80	7.99	0.35	1 000	4
Evli GEM B SEK	-	-	1.65	1.65	-	-	10 000	4
Evli GEM B USD	-	-	1.80	1.80	22.34	0.35	1 000	4
Evli GEM IB	-	-	1.00	1.00	8.86	0.35	5 000 000	4
Evli GEM X A	-	-	1.80	1.80	-	-	5 000	4
Evli GEM X B	-	-	1.80	1.80	-	-	1 000	4
Evli GEM X B SEK	-	-	1.80	1.80	-	-	10 000	4
Evli Global A	-	-	1.60	1.60	-1.26	0.48	5 000	4
Evli Global B	-	-	1.60	1.60	-1.26	0.48	1 000	4
Evli Global B SEK	-	-	1.60	1.60	-6.88	0.48	10 000	4
Evli Global IB	-	-	1.00	1.00	-0.66	0.48	5 000 000	4
Evli Global Multi Manager 30 A	-	-	0.75	1.72	5.21	0.43	5 000	2
Evli Global Multi Manager 30 B	-	-	0.75	1.72	5.21	0.43	1 000	2
Evli Global Multi Manager 50 A	-	-	0.75	1.71	6.28	0.50	5 000	3
Evli Global Multi Manager 50 B	-	-	0.75	1.71	6.28	0.50	1 000	3
Evli Global X A	-	-	1.60	1.60	-1.73	0.54	5 000	4
Evli Global X B	-	-	1.60	1.60	-1.73	0.54	1 000	4
Evli Global X B SEK	-	-	1.60	1.60	-7.34	0.54	10 000	4
Evli Global X IB	-	-	1.00	1.00	-1.14	0.54	5 000 000	4
Evli Green Corporate Bond A	-	-	0.75	0.76	2.82	0.10	5 000	**2**
Evli Green Corporate Bond B	-	-	0.75	0.76	2.82	0.10	1 000	2
Evli Green Corporate Bond B SEK	-	-	0.75	0.76	2.48	0.10	10 000	2
Evli Green Corporate Bond IB	-	-	0.40	0.41	3.18	0.10	10 000 000	2
Evli Hannibal B [3)]	-	-	0.63 + perf.fee	0.63	42.16	0.63	1 000	4

Evli Hannibal B2	-	-	1.80	1.80	-	-	1 000	4
Evli Hannibal B2 SEK	-	-	1.80	1.80	-	-	10 000 000	4
Evli Hannibal CB NOK	-	-	0.90	0.90	-	-	100	4
Evli Hannibal IB	-	-	0.90	0.90	-	-	5 000 000	4
Evli Impact Equity A	-	-	1.60	1.60	17.23	0.69	5 000	4
Evli Impact Equity B	-	-	1.60	1.60	17.23	0.69	1 000	4
Evli Impact Equity B SEK	-	-	1.60	1.60	10.54	0.69	10 000	4
Evli Impact Equity IB	-	-	1.00	1.00	17.93	0.69	5 000 000	4
Evli Japan A	-	-	1.60	1.60	18.93	0.60	5 000	4
Evli Japan B	-	-	1.60	1.60	18.93	0.60	1 000	4
Evli Nordic A	-	-	1.60	1.60	10.33	0.55	5 000	4
Evli Nordic B	-	-	1.60	1.60	10.33	0.55	1 000	4
Evli Nordic B FR	-	-	1.60	1.60	10.33	0.55	1 000	4
Evli Nordic IB	-	-	1.00	1.00	11.00	0.55	2 000 000	4
Evli Nordic IB FR	-	-	1.00	1.00	11.00	0.55	2 000 000	**2**
Evli Nordic Corporate Bond A	-	-	0.75	0.75	4.29	0.12	5 000	2
Evli Nordic Corporate Bond B	-	-	0.75	0.75	4.29	0.12	1 000	2
Evli Nordic Corporate Bond B FR	-	-	0.75	0.75	4.29	0.12	1 000	2
Evli Nordic Corporate Bond B NOK	-	-	0.75	0.75	6.47	0.12	10 000	2
Evli Nordic Corporate Bond B SEK	-	-	0.75	0.75	4.01	0.12	10 000	2
Evli Nordic Corporate Bond CB	-	-	0.55	0.55	4.50	0.12	1 000	2
Evli Nordic Corporate Bond IA	-	-	0.40	0.40	4.65	0.12	10 000 000	2
Evli Nordic Corporate Bond IB	-	-	0.40	0.40	4.65	0.12	10 000 000	2
Evli Nordic Corporate Bond IB FR	-	-	0.40	0.40	4.65	0.12	10 000 000	2
Evli Nordic Corporate Bond IB USD	-	-	0.45	0.45	7.00	0.12	10 000 000	2
Evli Nordic Corporate Bond QIA	-	-	0.40	0.40	4.65	0.12	10 000 000	2
Evli Nordic High Yield A	-	-	1.00	1.00	5.22	0.41	5 000	**3**
Evli Nordic High Yield A SEK	-	-	1.00	1.00	5.09	0.41	50 000	**3**
Evli Nordic High Yield B	-	-	1.00	1.00	5.22	0.41	1 000	3
Evli Nordic High Yield B SEK	-	-	1.00	1.00	5.09	0.41	10 000	3
Evli Nordic High Yield CB	-	-	0.70	0.70	5.53	0.41	1 000	3
Evli Nordic High Yield CB NOK	-	-	0.50	0.50	-	-	100	**3**
Evli Nordic High Yield FIA	-	-	0.35	0.35	-	-	10 000 000 [6)]	**3**
Evli Nordic High Yield FIB	-	-	0.35	0.35	-	-	10 000 000 [6)]	3
Evli Nordic High Yield IA	-	-	0.50	0.50	-	-	10 000 000	**3**
Evli Nordic High Yield IB	-	-	0.50	0.50	-	-	10 000 000	3
Evli Nordic Senior Secured Loan A	-		0.95	0.95	5.82	-0.09	10 000	**2**
Evli Nordic Senior Secured Loan A SEK	-	-	0.95	0.95	-	-	100 000	**2**

Evli Nordic Senior Secured Loan B	-		0.95	0.95	5.82	-0.09	10 000	2
Evli Nordic Senior Secured Loan B SEK	-		0.95	0.95	5.49	-0.09	100 000	2
Evli Nordic Senior Secured Loan IB	-		0.50	0.50	6.30	-0.09	10 000 000	2
Evli Nordic Senior Secured Loan IB SEK	-		0.50	0.50	5.94	-0.09	100 000 000	2
Evli Nordic Small Cap A	-	-	1.60	1.61	9.35	0.73	5 000	4
Evli Nordic Small Cap B	-	-	1.60	1.61	9.35	0.73	1 000	4
Evli Nordic Small Cap IB	-	-	1.00	1.01	10.01	0.73	5 000 000	4
Evli North America A	-	-	1.60	1.60	-4.15	0.58	5 000	4
Evli North America B	-	-	1.60	1.60	-4.15	0.58	1 000	4
Evli Optimal Allocation A	-	-	0.75	0.75	0.00	-	1 000	**3**
Evli Optimal Allocation B	-	-	0.75	1.44	6.82	0.44	1 000	3
Evli Q7 A [2)]	-	-	0.30 + perf.fee	0.55	4.87	1.50	5 000	3
Evli Q7 B [2)]	-	-	0.30 + perf.fee	0.55	4.87	1.50	1 000	3
Evli Q7 IA [3)]	-	-	0.30 + perf.fee	0.55	5.34	1.50	5 000 000	3
Evli Q7 IB [3)]	-	-	0.30 + perf.fee	0.55	5.34	1.50	5 000 000	3
Evli Short Corporate Bond A	-	-	0.55	0.56	3.80	0.12	5 000	2
Evli Short Corporate Bond B	-	-	0.55	0.56	3.80	0.12	1 000	2
Evli Short Corporate Bond B FR	-	-	0.55	0.56	3.80	0.12	1 000	**2**
Evli Short Corporate Bond B SEK	-	-	0.55	0.56	3.59	0.12	10 000	2
Evli Short Corporate Bond IB	-	-	0.35	0.36	4.01	0.12	10 000 000	2
Evli Short Corporate Bond IB FR	-	-	0.35	0.36	4.01	0.12	10 000 000	**2**
Evli Short Corporate Bond IB2	-	-	0.275	0.275	-	-	50 000 000	2
Evli Short Corporate Bond QIA	-	-	0.35	0.35	-	-	10 000 000	**2**
Evli Silver and Gold B [3)]	-	-	1.00 + perf.fee	1.00	158.22	0.09	1 000	**6**
Evli Silver and Gold B2	-	-	1.60	1.60	-	-	1 000	**6**
Evli Silver and Gold CB NOK	-	-	0.80	0.80	-	-	100	**6**
Evli Silver and Gold IB [4)]	-	-	0.80 + perf.fee	0.80	159.42	0.09	3 000 000	**6**
Evli Swedish Small Cap A	-	-	1.60	1.65	0.16	0.59	5 000	5
Evli Swedish Small Cap B	-	-	1.60	1.65	0.16	0.59	1 000	5
Evli Swedish Small Cap B FR	-	-	1.60	1.65	0.16	0.59	1 000	5
Evli UK Value Fund B [5)]	-	-	1.50 + perf.fee	1.50	17.46	0.35	1 000	4
Evli UK Value Fund IB [4)]	-	-	0.80 + perf.fee	0.80	18.11	0.35	3 000 000	4
Evli USA Growth A	-	-	0.75	0.76	6.70	0.21	5 000	4
Evli USA Growth B	-	-	0.75	0.76	6.70	0.21	1 000	4
Evli USA Growth IA	-	-	0.40	0.41	7.07	0.21	5 000 000	4
Evli USA Growth IB	-	-	0.40	0.41	7.07	0.21	5 000 000	4

Portfolio turnover rate is a measure of the length of time that a security remains in a portfolio during a given period. The portfolio turnover rate is calculated by subtracting the sum of subscriptions and redemptions of fund units (EUR S+T) from the sum of the securities bought and sold by the fund (EUR X+Y). The turnover is the abovementioned difference divided by the average market value of the fund, which has been calculated from the daily market values over the past 12 months. For example, if all assets have been sold and bought once it would equal to a turnover rate of 1.
Portfolio turnover rate = ((X + Y) - (S + T)) / M x 100 / 2

X = Securities bought, Y = Securities sold, S = Fund's fund units issued / subscribed, T = Fund's fund units cancelled / redeemed, M = Average total value of net assets

1) The ongoing charges include any performance-based fee and/or fees charged by target funds.
2) The performance-based fee is 20% of the rate of return determined in accordance with the rules of the fund.
3) The performance-based fee is 10% of the rate of return determined in accordance with the rules of the fund.
4) The performance-based fee is 8% of the rate of return determined in accordance with the rules of the fund.
5) The performance-based fee is 15% of the rate of return determined in accordance with the rules of the fund.
6) The minimum subscription will change to EUR 50,000,000 as of November 16, 2026.

MUTUAL FUNDS' RISK CATEGORIES AND INVESTOR TARGET GROUPS

Investors must have sufficient knowledge of fund investment and the fund, in order to understand how the fund is suited to them. Investors must familiarize themselves with the properties and risks of the fund and fund investment outlined in this prospectus and must also understand and approve the risks arising from investment. Detailed information on the fund can be found in the fund rules and in the key information document. The value of a mutual fund investment may rise or fall, and when redeeming the investment, the investor may get back less than originally invested in the fund. Mutual funds are not covered by either the Investors' Compensation Fund or the Deposit Guarantee Fund. The fund's risk-reward profile and risk category may change. Investors can monitor the performance of the risk-reward profile and risk category in the key information document.

	Risk category	Investor target group
Low	1	Even the lowest risk categories (1 or 2) are not entirely risk free. The funds in risk category 1 are mainly short- or medium-term fixed income funds. The funds are suited to cautious investors who want to invest mainly on the fixed-income market and with an interest rate risk that is as low as possible and a moderate credit risk. The fund is also suited for company cash management.
 Low	2	Even the lowest risk categories (1 or 2) are not entirely risk free. The funds in risk category 2 are mainly short- or medium-term fixed income funds. The funds are suited to moderate fixed-income investors who aim to avoid volatility in investments and who want to invest in a diversified bond portfolio.
 Medium	3	The funds in risk category 3 are mainly long-term fixed income funds or balanced funds with a bias towards fixed income instruments. The funds are suited to moderate investors who want to invest in a diversified manner mainly in bonds issued by companies with a fairly high interest rate risk and average credit risk, or in bonds issued by governments with a high interest rate risk and moderate credit risk.
 Medium	4	The funds in risk category 4 are mainly high yield corporate bond funds, emerging markets' fixed income funds or balanced allocation funds. The funds are suited to fairly return-oriented investors who want to invest some of their assets in a diversified manner in high yield corporate bonds with high credit risk and rather high interest rate risk, or on the emerging fixed income markets with high interest rate risk and rather high credit risk.
 Medium	5	The funds in risk category 5 are mainly balanced funds with a bias towards equities or global equity funds. The funds are suited to return-oriented investors who want to invest long-term mainly in the equity markets and who can tolerate even considerable fluctuation in value.

 High	6	The funds in risk category 6 are typically equity funds that invest in a certain geographical area or certain country, in the emerging markets or in small and medium sized companies. The funds are suited to return-oriented equity investors who want to invest long-term in the equity markets of a single country or geographical area and who can tolerate even considerable fluctuation in the value of investment instruments.
 High	7	The funds in risk category 7 are typically equity funds that invest in a certain geographical area or certain country, in the emerging markets or in small and medium sized companies. The funds are suited to return-oriented equity investors who want to invest long-term in the emerging equity markets of a single country or geographical area and who can tolerate very significant fluctuation in the value of investment instruments from time to time.

CONTACT INFORMATION

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Mon - Fri 9.30 am - 4.30 pm

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The services and products of Evli Fund Management Company Ltd. are not directed at and are not intended for United States residents and residents of other countries who are temporarily present in the United States, and any partnership, corporation, or entity organized or existing under the laws of the United States of America or of any state, territory, or possession thereof, or any estate or trust which is subject to United States tax regulations. This material is not an offer to provide, or a solicitation of any offer to buy or sell, products or services in the United States of America. No United States residents or residents of other countries who are temporarily present in the United States may purchase any products or services of Evli Fund Management Company and Evli Fund Management Company will not accept an application to purchase products or services from any such person.

EVLI

Annex for German, Austrian and French investors

November 10, 2026

This is an annex to Evli Fund Management Company Ltd’s fund prospectus containing information for funds registered in Germany, Austria and France.

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INFORMATION FOR FUNDS REGISTERED IN GERMANY AND FOR GERMAN INVESTORS

The Management Company has not and will not issue physical/printed certificates for units to be subscribed or held by German investors and therefore has not and will not appoint a German Paying Agent in accordance with section 309 of the German Investment Code (KAGB).

Evli Fund Management Company provides the facilities referred to in Article 92 of the Directive 2009/65/EC amended by Directive (EU) 2019/1160 on cross-border distribution of collective investment undertakings, to German investors. Facility is responsible e.g. for provision of information on the funds registered for marketing in Germany for German investors and making payments to unit-holders relating to the units of the UCITS.

Contact details for the Management Company:

Address: Aleksanterinkatu 19, 00100 Helsinki, Finland
Postal address: P.O Box 1081, 00101 Helsinki, Finland
Phone: +358 (09) 4766 9701
Email: fundinfo@evli.com

The following information is available for inspection at or may be obtained free of charge in electronic format or in paper, as applicable, from the Management Company and on its website www.evli.com/funds.

- Fund rules
- English version of prospectus
- German version of a Key Information Document
- Most recent annual and half-year reports of the funds
- Information on the subscription and redemption price of the units
- Notices to German investors
- Information on complaint handling procedure
- Other information referred in this prospectus

Funds and share classes registered in Germany

Only funds and their share classes listed in the below table are registered for marketing in Germany. Other funds and share classes mentioned in this prospectus are not registered for distribution in Germany.

Fund and share class	ISIN
Evli Atlas Europe Enhanced Index B	FI4000591995
Evli Atlas Europe Enhanced Index IB	FI4000592019
Evli Atlas USA Enhanced Index B	FI4000592035
Evli Atlas USA Enhanced Index IB	FI4000592050
Evli Corporate Bond A	FI0008801089
Evli Corporate Bond B	FI0008801097
Evli Corporate Bond IA	FI4000411152
Evli Corporate Bond IB	FI4000243217
Evli Corporate Bond IB2	FI4000614912
Evli Emerging Frontier B	FI4000066915
Evli Emerging Frontier IB2	FI4000546486
Evli Euro Liquidity IB	FI4000301528
Evli Europe B	FI0008802046
Evli Europe IB	FI4000210620
Evli European High Yield B	FI0008803929
Evli European High Yield IB	FI4000233259
Evli GEM A	FI4000153689
Evli GEM B	FI4000153697
Evli GEM IB	FI4000518816

Evli Global A	FI0008800131
Evli Global B	FI0008801188
Evli Global IB	FI4000301312
Evli Green Corporate Bond B	FI4000441456
Evli Green Corporate Bond IB	FI4000441464
Evli Hannibal B2	FI4000591177
Evli Hannibal IB	FI4000591185
Evli Nordic B	FI0008810908
Evli Nordic IB	FI0008811013
Evli Nordic Corporate Bond A	FI0008811989
Evli Nordic Corporate Bond B	FI0008811997
Evli Nordic Corporate Bond CB	FI4000541677
Evli Nordic Corporate Bond IA	FI0008812003
Evli Nordic Corporate Bond IB	FI0008812011
Evli Nordic Corporate Bond QIA	FI4000456066
Evli Nordic High Yield A	FI4000455969
Evli Nordic High Yield B	FI4000455977
Evli Nordic High Yield CB	FI4000456025
Evli Nordic High Yield FIA	FI4000476874
Evli Nordic High Yield FIB	FI4000586300
Evli Nordic High Yield IB	FI4000586326
Evli Nordic Senior Secured Loan IB*	FI4000507264
Evli Short Corporate Bond A	FI0008800503
Evli Short Corporate Bond B	FI0008800511
Evli Short Corporate Bond IB	FI4000233242
Evli Short Corporate Bond QIA	FI4000587183
Evli Silver and Gold B	FI4000188982
Evli Silver and Gold IB	FI4000188990
Evli USA Growth B	FI4000530647
Evli USA Growth IB	FI4000530662

* Evli Nordic Senior Secured Loan is an alternative investment fund (AIF) and is available only for professional investors.

Handling of transactions and payments

Investors in the Federal Republic of Germany may submit subscription, redemption and conversion applications for shares of the funds, which may be marketed in the Federal Republic of Germany, at any appointed sales agencies, which forward them to the Administrative Agent of the Fund Management Company or directly to the Fund Management Company. All payments to investors in the Federal Republic of Germany (redemption proceeds, any disbursements, dividends or other payments) are remitted via the respective credit institutions, which maintain the investors' securities custody accounts in the Federal Republic of Germany.

Complaint procedure

German investors may submit complaints relating the funds to the Fund Management Company via email, website or phone or through appointed sales agencies in the Federal Republic of Germany. More information of client feedback handlings and complaint handling procedure at Evli Group is available at www.evli.com/en/client-infromation (Evli Group's policies > Client feedback handling at Evli) or in paper from Fund Management Company.

Additional Information and Investment Restrictions

The Funds' daily NAV prices are published at www.evli.com/en/products-and-services/funds/mutual-funds and available also through WM Datenservice in Germany.

The Funds will comply with the following investment restrictions or conditions under the German Investment Tax Act (GITA):

- The competent supervisory authority in the Funds' home state is the Financial Supervisory Authority (FIN-FSA), Snellmaninkatu 6, FI-00100 Helsinki, Finland.

- The Funds are open-ended investment funds established and domiciled Finland as a Common Fund. Fund units can normally be subscribed for or redeemed or switched with the Management Company on a day that the Management Company is open for business (in certain cases subject to Funds' trading calendar) and following the procedures as set by the Management Company.

- The Funds qualify as Undertakings for Collective Investment in Transferable Securities (UCITS) and have obtained recognition under the Directive 2009/65/EC of the European Parliament and of the Council for marketing in certain Member States of the EU.
- Each Fund is a separate entity and a separate portfolio of securities and other assets managed in accordance with specific Fund Rules and investment objectives.

- The Funds will invest at least 90% of their Net Asset Value into qualifying assets, such as securities, money market instruments, derivatives, bank deposits and shares or units issued by investment funds that also meet the investment restrictions under the GITA.

- Any single Fund may not invest more than 10% of their net asset value into shares issued by companies that are neither admitted to trading on a stock exchange or another organized market, or into shares or units issued by other collective investment schemes.

- The Funds' holding of shares in a single company must represent less than 10% of the capital of the target company.

Tax information

The information provided in this section is not exhaustive and does not constitute legal or tax advice. This information does not constitute a complete analysis of all tax considerations and is limited to certain aspects of current German tax law and practice, which may not apply to certain classes of investors.

Investment fund tax regime

As of January 1, 2018 the new German Investment Tax Act (GITA 2018) is in effect. The tax regime distinguishes between "investment funds" as defined in section 1 paragraph 2 of the GITA 2018 and "special-investment funds" as defined in section 26 of the GITA 2018 (the latter meaning investment funds that have to fulfil certain requirements and are eligible for investment by institutional / corporate investors only). The Funds marketed in Germany will be treated as "investment funds" pursuant to the GITA 2018 and will not therefore be subject to the "special-investment fund" tax regime.

The following details of the new regime therefore relates exclusively to the rules applicable to "investment funds", as defined under the GITA 2018. The GITA 2018 will modify taxation rules at both, fund level and shareholder level, as further described below.

Funds

As of January 1, 2018 domestic German and non-German funds are taxed at fund level with respect to certain German source income, including German dividend income and German real estate income. In the case of German dividend income, German tax is withheld at source.

For investment funds that are in possession of a valid fund status certificate the tax rate to be applied is 15% (including 5.5% solidarity surcharge). Funds having exposure to German assets will apply for the fund status certificate.

Shareholders

Under GITA 2018 Shareholders are, in principle, taxed on a cash flow basis ("opaque taxation"). Taxable events include the receipt of distributions and the realisation of capital gains upon redemption of shares. In addition, an annual taxation known as the "Vorabpauschale" will be applied unless certain exemptions apply.

All taxable events are subject to capital income withholding tax of 25% (plus a solidarity surcharge and church tax, if applicable) at the level of the private investor. In the case of business investors (i.e. those subject to the German Income Tax Act and those subject to the German Corporate Income Tax Act) the personal or the corporate tax rate applies.

Shareholders of the Funds may benefit from a partial tax exemption on all income (i.e. distributions, capital gains upon disposal / redemption of Shares and the annual “Vorabpauschale”) depending on the categorisation of the relevant Fund (i.e. as either an “equity fund” or a “mixed fund”) under GITA 2018.

The current partial tax exemption rates are set out in the following table:

	Private investor	**Shares held in business assets of individuals**	**Corporate investors**
Equity fund	30%	60%	80%
Mixed fund	15%	30%	40%

Additionally, where an investor in an "equity fund" or in a "mixed fund" is subject to German trade tax, such investor will be able to additionally avail of a partial tax exemption from its liability to German trade tax equivalent to half of the applicable rate specified in the table above.

The German custody bank of the investor will be responsible for the correct withholding of taxes for which the investor is liable. For the purpose of investor taxation, the Management Company intends to make commercially reasonable efforts to provide all relevant information for the taxation of the investors under GITA 2018 via reporting to WM-Datenservice. This reporting includes the publication of the fund tax status, relevant investor tax information as well as the NAV-frequent equity ratio (“Kapitabeteiligungsquote”) of the Funds.

Fund categorisations and investment restrictions

The categorisation of a Fund as an "equity fund" or a "mixed fund" pursuant to the GITA 2018 will depend on whether the Fund meets applicable equity investment thresholds. “Equity funds” invest at least 51% of their value into equity investments. “Mixed funds” invest at least 25% of their value into equity investments. Equity investments in this sense are:

- Equity securities listed on a stock exchange or traded on an organized market,
- Equity securities issued by a resident of either a member state of the European Union or a member state of the European Economic Area, where the issuer is subject to income taxation of companies and is not tax-exempt,
- Equity securities issued by a resident of any other country where the issuer is subject to at least 15 % income taxation and is not tax exempt to such an extent,
- Investments in shares in investment funds either in the amount of the publicized NAV-frequent equity ratio (i.e. to the extent to which they effectively invest in the equity securities named above) or in the amount of the minimum investment threshold that is stipulated in the respective investment fund's constitutive documents.

Investments in Real Estate Investment Trusts (REITs), depository receipts as well as securities lent out are not eligible equity investments for this purpose.

The following Funds adhere to the investment restriction in order to qualify as "equity fund" pursuant to the section 2 paragraph 6 GITA 2018 and will continuously invest 51% of their value in equity investments according to section 2 paragraph 8 GITA 2018:

Evli Europe, Evli Global, Evli Hannibal, Evli Nordic, Evli Emerging Frontier, Evli GEM, Evli USA Growth

In cases of Funds where such a strict wording cannot be introduced but which in reality continuously comply with the applicable thresholds, a retroactive confirmation of the fund category is provided. Fund categories confirmed retroactively are no indicator for future fund categorization.

Risk

The legal and fiscal treatment of the Funds by the German tax authorities may change in a way that is unforeseeable and beyond the reasonable control of the Management Company.

For example, where the German tax authorities undertake field audits in respect of any of the Funds, this may give rise to a re-categorisation of the relevant Fund(s) for the purposes of GITA 2018, which may impact the historic and future taxation of Shareholders of any such Fund(s) in an unfavourable way.

Additionally, changes to the investment policy of a Fund might lead to such a re-categorisation. Any such Fund re-categorisation would result in a “fictitious” redemption of the Shares of the relevant Fund(s) on the day on which the exposure to equity investment falls below 51% or 25%, depending on fund category, and reacquisition of the Shares in the Fund on the following day. The “fictitious” gain would be deferred free of interest until redemption of the Shares by the Shareholder and the tax treatment applicable to the fund category for which the Fund qualified before the breach occurred would be applied. Income derived from the “fictitiously” acquired Shares is taxed based on the tax treatment applicable to the fund category for which the Fund qualified after the re-categorisation.

INFORMATION FOR FUNDS REGISTERED IN AUSTRIA AND FOR AUSTRIAN INVESTORS

Facility for Austrian investors

The Management Company provides itself a facility for Austrian investors referred in Article 92 of Directive 2009/65/EC, amended by Directive (EU) 2019/1160 on cross-border distribution of collective investment undertakings. Facility is responsible e.g. for provision of information on the funds registered for marketing in Austria for Austrian investors and making payments to unitholders relating to the units of the UCITS.

Contact details for the Management Company:

Address: Aleksanterinkatu 19, 00100 Helsinki, Finland
Postal address: P.O Box 1081, 00101 Helsinki, Finland
Phone: +358 (09) 4766 9701
Email: fundinfo@evli.com

Funds and share classes registered in Austria

The Management Company has registered the following Funds and share classes for marketing and distributing for professional clients in Austria:

Fund and share class	ISIN
Evli Atlas Europe Enhanced Index B	FI4000591995
Evli Atlas Europe Enhanced Index IB	FI4000592019
Evli Atlas USA Enhanced Index B	FI4000592035
Evli Atlas USA Enhanced Index IB	FI4000592050
Evli Europe B	FI0008802046
Evli Europe IB	FI4000210620
Evli European Investment Grade B	FI0008803945
Evli European Investment Grade IB	FI4000243209
Evli GEM A	FI4000153689
Evli GEM B	FI4000153697
Evli GEM IB	FI4000518816
Evli Hannibal B2	FI4000591177
Evli Hannibal IB	FI4000591185
Evli Nordic B	FI0008810908
Evli Nordic IB	FI0008811013
Evli Nordic Corporate Bond B	FI0008811997
Evli Nordic Corporate Bond IB	FI0008812011
Evli Nordic High Yield B	FI4000455977
Evli Nordic High Yield FIB	FI4000586300
Evli Nordic High Yield IB	FI4000586326
Evli Nordic Senior Secured Loan IB*	FI4000507264

* Evli Nordic Senior Secured Loan is an alternative investment fund (AIF) and is available only for professional investors.

Fund documents

The Fund Prospectus, Key Information Documents (KIDs), Fund Rules, Annual and Semi-annual reports are available for inspection at or may be obtained free of charge in electronic format or in paper from the Management Company or its website www.evli.com/funds.

All Fund documents are available in English. KIDs are available also in German.

Fees

The Management Company does not charge fees for subscription, redemption or transfers.

Publication of NAV

The Funds' daily NAV prices are published at www.evli.com/en/products-and-services/funds/mutual-funds.

INFORMATION FOR FUNDS REGISTERED IN FRANCE AND FOR FRENCH INVESTORS

Central Agent

The Management Company has appointed CM-CIC Securities SA as its Central Agent in France. Central Agent provides facility to process fund orders and provision of information to investors as referred in Article 92 of Directive 2009/65/EC, amended by Directive (EU) 2019/1160 on cross-border distribution of collective investment undertakings.

CM CIC Securities AS
6 AVENUE DE PROVENCE Paris, 75452 France

Funds and fund shares registered in France

The Management Company has registered the following Funds and share classes for marketing and distributing for professional clients in France:

Note: FR share classes are for the investors investing through Euroclear France. The terms for the investment and management fee are the same as for corresponding B/IB share class. Investors investing through other platforms, custodians and distributors may only invest in B and IB share classes.

Fund and share class	ISIN
Evli Corporate Bond B	FI0008801097
Evli Corporate Bond B FR	FI4000518980
Evli Emerging Frontier B	FI4000066915
Evli Emerging Frontier B FR	FI4000518998
Evli Europe B	FI0008802046
Evli Europe B FR	FI4000519004
Evli Europe IB	FI4000210620
Evli Europe IB FR	FI4000519012
Evli European High Yield B	FI0008803929
Evli European High Yield B FR	FI4000519020
Evli European High Yield IB	FI4000233259
Evli European High Yield IB FR	FI4000519038
Evli Global B	FI0008801188
Evli Global IB	FI4000301312
Evli Green Corporate Bond B	FI4000441456
Evli Green Corporate Bond IB	FI4000441464
Evli Nordic B	FI0008810908
Evli Nordic B FR	FI4000519046
Evli Nordic Corporate Bond B	FI0008811997
Evli Nordic Corporate Bond B FR	FI4000519061
Evli Nordic Corporate Bond IB	FI0008812011
Evli Nordic Corporate Bond IB FR	FI4000519079
Evli Nordic IB	FI0008811013
Evli Nordic IB FR	FI4000519053
Evli Nordic High Yield B	FI4000455977
Evli Nordic High Yield FIB	FI4000586300
Evli Nordic High Yield IB	FI4000586326
Evli Nordic Senior Secured Loan IB*	FI4000507264
Evli Short Corporate Bond B	FI0008800511
Evli Short Corporate Bond B FR	FI4000519087

Evli Short Corporate Bond IB	FI4000233242
Evli Short Corporate Bond IB FR	FI4000519095
Evli Swedish Small Cap B	FI0008813142
Evli Swedish Small Cap B FR	FI4000519103

* Evli Nordic Senior Secured Loan is an alternative investment fund (AIF) and is available only for professional investors.

INFORMATION FOR FOREIGN INVESTORS

Investors can find details about mutual fund arrangements under Article 92 of the UCITS Directive (2009/65/EC) in countries where funds are registered at https://www.evli.com/en/information-for-foreign-investors

The website also contains information on which funds and unit classes are registered for marketing in different EU/EEA countries.

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EVLI

SFDR ANNEX, OCTOBER 14, 2026

This is an annex to Evli Fund Management Company Ltd's fund prospectus, containing the information required under Articles 6, 8 and 9 of the EU Sustainable Finance Disclosure Regulation 2019/2088 (SFDR, sustainability-related disclosures in the financial services sector).



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-Evli European High Yield 21
-Evli European Investment Grade 26
-Evli Nordic High Yield 31
-Evli Nordic Corporate Bond 36
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Global equity funds

-Evli Europe 53
-Evli GEM 58
-Evli GEM X 63
-Evli Global 68
-Evli Global X 73
-Evli Hannibal 78
-Evli Japan 83
-Evli Nordic 88
-Evli North America 93
-Evli UK Value Fund 98

Nordic equity funds

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-Evli Finnish Small Cap 108
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Factor funds

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-Evli Atlas Europe Enhanced Index 153
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Equity fund with the objective of making sustainable investments

-Evli Impact Equity 189

ABBREVIATIONS AND TERMS

The abbreviation SFDR refers to the EU regulation (2019/2088) on sustainability-related disclosures in the financial services sector. In Finnish, this is consistently referred to as the Tiedonantovelvoiteasetus, and in English as the Sustainable Finance Disclosure Regulation (SFDR).

The EU's Taxonomy Regulation refers to the EU regulation (2020/852), which classifies environmentally sustainable economic activities in different sectors and industries. The Taxonomy Regulation defines the environmental objectives, general principles and disclosure requirements of the classification system. The taxonomy contains six environmental objectives: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

ESG is an abbreviation for Environmental, Social and Governance.

Sustainability risk refers to an environmental, social or governance event or condition that, if it occurred, could cause an actual or potential material negative impact on the value of an investment.

Sustainability factors refer to environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters.

OTHER FUNDS THAT DO NOT TAKE SUSTAINABILITY RISKS INTO ACCOUNT

-Evli Q7

Sustainability information in accordance with Article 6 of the EU SFDR Regulation 2019/2088 (sustainability-related disclosures in the financial services sector).

Sustainability risks are not taken into account in investment decisions

The funds do not take sustainability risks or other sustainability factors into account in their investments. In their investment activities, the funds use instruments for which broad data related to sustainability studies and risks are not available. When realized, material sustainability risks can affect the financial performance of the fund's investment instruments, and therefore the fund's return.

EU Taxonomy information

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Principal adverse impacts on sustainability factors

The funds do not consider principal adverse impacts of investment decisions on sustainability factors. There is not enough information available on the fund's investment instruments to consider principal adverse impacts.

ARTICLE 6 FUNDS

Other funds that take sustainability risks into account

-Evli Equity
-Evli Euro Government Bond
-Evli Optimal Allocation

Sustainability information in accordance with Article 6 of the EU SFDR Regulation 2019/2088 (sustainability-related disclosures in the financial services sector).

Sustainability risks are taken into account in investment decisions

When building and monitoring the fund's investment portfolio, traditional financial and other key indicators, such as risk and valuation indicators, and also sustainability risks are taken into account in investment decisions. In addition to the analysis made in connection with investment decisions, the sustainability risk is managed with the exclusion of certain sectors and/or companies. When realized, material sustainability risks can affect the financial performance of the fund's investment instruments, and therefore the fund's return.

In Evli Euro Government Bond the aim of ESG analysis is to complement the information provided by traditional credit analysis and to provide a more comprehensive view on factors impacting the issuers' long-term economic development and risks pertaining to the investment. Key factors of the ESG analysis are good governance, societal questions, environment and sustainable development.

Excluding certain sectors and/or financial instruments from investment can reduce the fund's sustainability risk. It can, however, increase the fund's concentration risk. A potential increase in concentration risk, taken in isolation, may lead to greater volatility and increase the risk of loss.

EU Taxonomy information

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Principal adverse impacts on sustainability factors

Evli Optimal Allocation and Evli Equity funds do not consider principal adverse impacts of investment decisions on sustainability factors. There is not enough information available on the funds' investment instruments to consider principal adverse impacts.

Evli Euro Governmet Bond considers principal adverse impacts of investment decisions on sustainability factors. The fund considers principal adverse impact indicators applicable to government bonds: GHG intensity of investee countries and number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law.

ESG strategy
Evli Optimal Allocation and Evli Equity comply with Evli's Principles for Responsible Investment and Climate Change Principles with regard to exclusion. Evli Euro Government Bond follows the funds own Principles for Responsible Investment. However, the funds do not promote environmental or social characteristics and their objective is not to make sustainable investments due to their investment strategy or investments.

The funds can use derivatives or other strategies occasionally, regularly, extensively or not at all. Their Key Information Document includes information for what purpose derivatives are used. Such investments are not covered by ESG requirements.

Evli's responsible investment policy
Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. For example, they prohibit investments in companies that produce controversial weapons or nuclear weapons and in companies where the proportion of revenue from coal or oil sands exceeds a specified limit.

The Principles for Responsible Investment are available at www.evli.com

Further fund-specific information
Further fund-specific information is available at https://www.evli.com/en/products-and-services/mutual-funds

-Evli Silver and Gold

Sustainability risks are taken into account in investment decisions
When building and monitoring the fund's investment portfolio, traditional financial and other key indicators, such as risk and valuation indicators, and also sustainability risks are taken into account in investment decisions. In addition to the analysis made in connection with investment decisions, the sustainability risk is managed with the exclusion of certain companies. When realized, material sustainability risks can affect the financial performance of the fund's investment instruments, and therefore the fund's return.

Excluding certain companies and/or financial instruments from investment can reduce the fund's sustainability risk. It can, however, increase the fund's concentration risk. A potential increase in concentration risk, taken in isolation, may lead to greater volatility and increase the risk of loss.

EU Taxonomy information
The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Principal adverse impacts on sustainability factors
The funds do not consider principal adverse impacts of investment decisions on sustainability factors.

Further fund-specific information
Further fund-specific information is available at https://www.evli.com/en/products-and-services/mutual-funds

CONSIDERATION OF SUSTAINABILITY RISKS IN FUNDS THAT COMPLY WITH ARTICLE 8 OR 9 OF THE SFDR

Sustainability information in accordance with Article 6 of the EU SFDR Regulation 2019/2088 (sustainability-related disclosures in the financial services sector).

Sustainability risks are taken into account in investment decisions
When building and monitoring the fund's investment portfolio, traditional financial and other key indicators, such as risk and valuation indicators, and also sustainability risks are taken into account in investment decisions. In addition to the analysis made in connection with investment decisions, the sustainability risk is managed with the exclusion of certain sectors and/or companies. When realized, material sustainability risks can affect the financial performance of the fund's investment instruments, and therefore the fund's return.

Excluding certain sectors and/or financial instruments from investment can reduce the fund's sustainability risk. It can, however, increase the fund's concentration risk. A potential increase in concentration risk, taken in isolation, may lead to greater volatility and increase the risk of loss.

The aforementioned consideration of sustainability risks applies the following funds:

Corporate bond funds
-Evli Corporate Bond
-Evli Emerging Markets Credit
-Evli Euro Liquidity
-Evli European High Yield
-Evli European Investment Grade
-Evli Nordic High Yield
-Evli Nordic Corporate Bond
-Evli Nordic Senior Secured Loan
-Evli Short Corporate Bond

Global equity funds
- Evli Europe
- Evli GEM
- Evli GEM X
- Evli Global
- Evli Global X
- Evli Hannibal
- Evli Japan
- Evli Nordic
- Evli North America
- Evli UK Value Fund

Nordic equity funds
-Evli Finland Select
-Evli Finnish Small Cap
-Evli Nordic Small Cap
-Evli Swedish Small Cap

Factor funds
-Evli Europe Growth
-Evli Equity Factor Europe
-Evli Equity Factor Global
-Evli Equity Factor USA
-Evli USA Growth

Emerging markets
-Evli Emerging Frontier

Index funds
-Evli Atlas Europe Enhanced Index
-Evli Atlas Sweden Enhanced Index
-Evli Atlas USA Enhanced Index

Balanced funds
-Evli Finland Mix
-Evli Global Multi Manager 30
-Evli Global Multi Manager 50

Fixed income fund with the objective of making sustainable investments
-Evli Green Corporate Bond

Equity fund with the objective of making sustainable investments
-Evli Impact Equity

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Corporate Bond **Legal entity identifier:** 743700ZQV8X3HK2IZO16

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Corporate Bond Fund is a long-term corporate bond fund that invests mainly in euro-denominated bonds issued by European companies. Assets of the fund may also be invested in bonds issued by member states of the OECD or by non-European companies whose domicile is in a member state of the OECD. Investments are made in bonds with both higher (Investment Grade) and lower (High Yield) credit ratings, and the average credit rating of the bonds is at least BBB- or an equivalent rating of the same risk level. Under neutral market conditions, the aim is to invest 75% of the assets in Investment Grade bonds and 25% of the assets in High Yield bonds. If the fund invests in other than euro-denominated corporate bonds, currency derivatives are used to hedge against currency risk.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. In addition to the fund's own exclusion principles, the fund excludes alcohol and weapons and firearms manufacturers, gambling companies and fossil fuel mining, extracting and refining companies from its investments.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

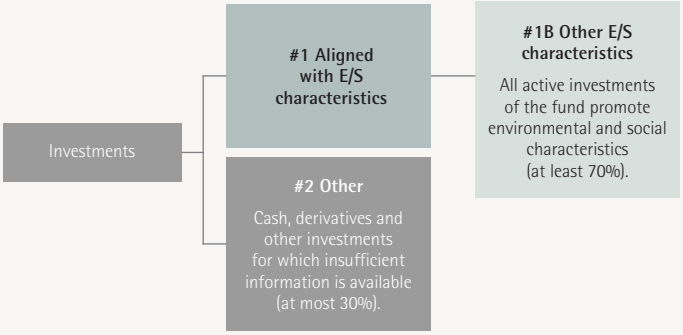
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

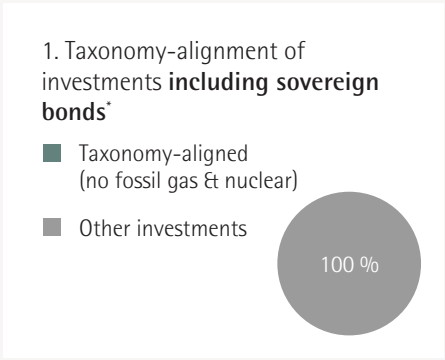
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

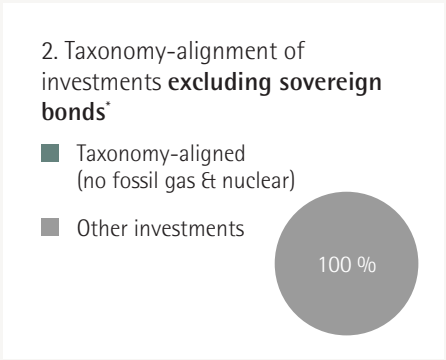
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Emerging Markets Credit **Legal entity identifier:** 7437006BM6JQA5RWNN87

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

- ☐ Yes
- ☒ No

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Emerging Markets Credit Fund is a corporate bond fund that invests in bonds primarily denominated in US dollars or euros and issued by companies or financial institutions that operate in the emerging markets. The investments will be made in bonds with both higher (Investment Grade) and lower (High Yield) credit ratings. The average credit rating of the fund will be at least B- or a classification with a corresponding risk level.

The fund's geographical investment area covers the emerging markets in Asia, Africa, Eastern Europe, the Middle East and Latin America. The fund hedges the currency risk associated with non-eurodenominated investments.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

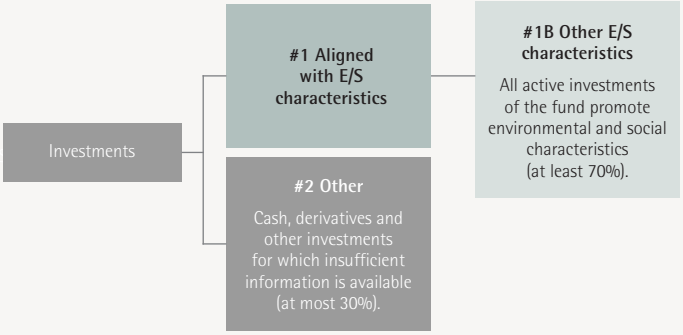
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

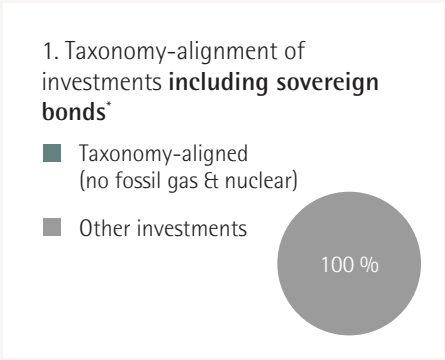
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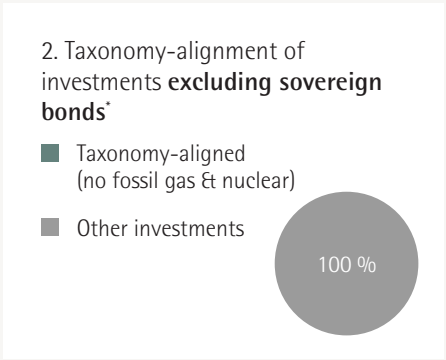
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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.

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Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Euro Liquidity **Legal entity identifier:** 743700P0QPUOAVCKI185

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Euro Liquidity Fund is a short-term fixed income fund that invests its assets primarily in Nordic euro-denominated fixed income instruments and other interest-bearing instruments. Investment decisions are based on the active monitoring of and research into Finnish and international economies and fixed income markets. On the basis of this analysis, a fixed income strategy is formed which directs the focus of investments at different times to the optimal investments in terms of exercise period and interest rate risk.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed rexclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

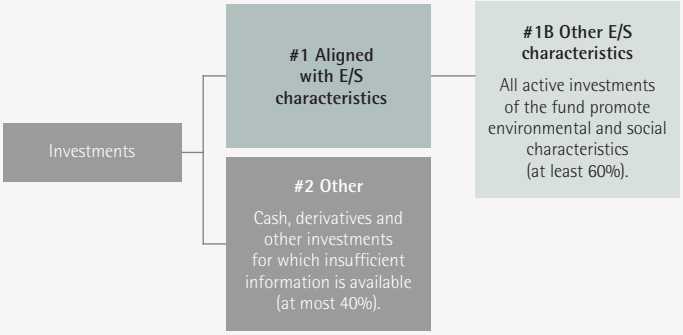
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

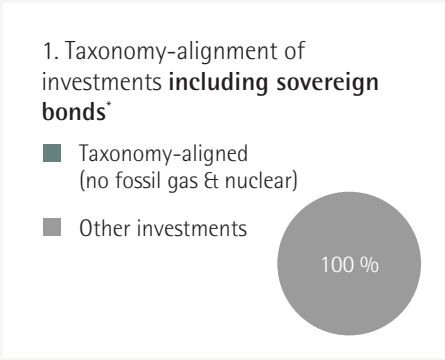
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

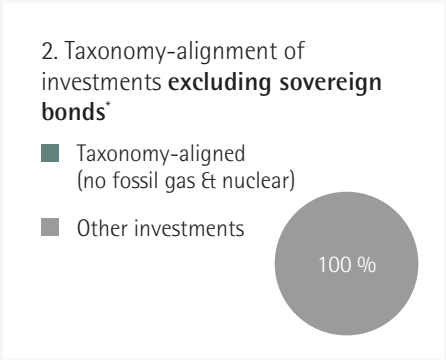
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli European High Yield **Legal entity identifier:** 743700918M1LHO5HT753

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli European High Yield Fund is a long-term corporate bond fund that invests mainly in euro-denominated bonds issued by European companies and banks. The investments will be focused on lower-credit-rated (high yield) bonds. The investments' credit rating will be on average BB+ or lower. Moreover, a maximum of 20% of the fund's assets may be invested in investments with no official credit rating.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

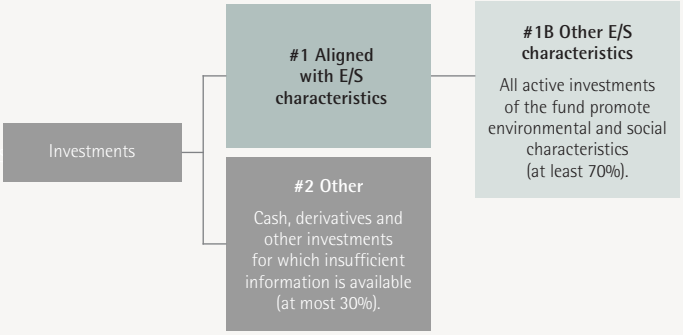
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

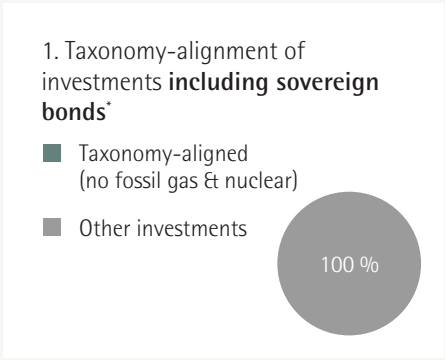
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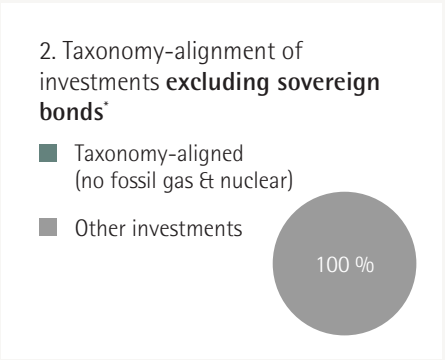
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli European Investment Grade **Legal entity identifier:** 743700F3A5XZYGPNOK49

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli European Investment Grade Fund is a long-term corporate bond fund that invests mainly in bonds denominated in euros and issued by companies. The investments are focused on bonds with higher credit ratings (Investment Grade), and the average rating is at least Baa3/BBB-. The fund may also invest in convertible bonds and other debt and debt-related instruments.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. In addition to the fund's own exclusion principles, the fund excludes alcohol and weapons and firearms manufacturers, gambling companies and fossil fuel mining, extracting and refining companies from its investments.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

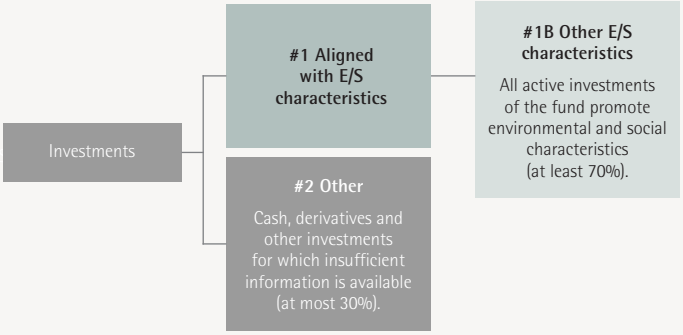
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

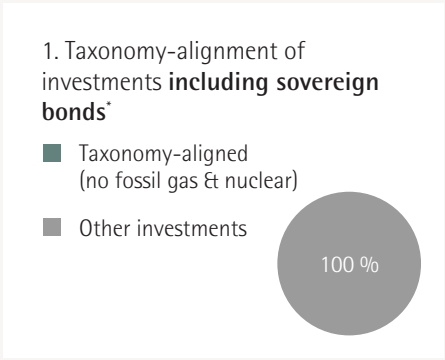
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

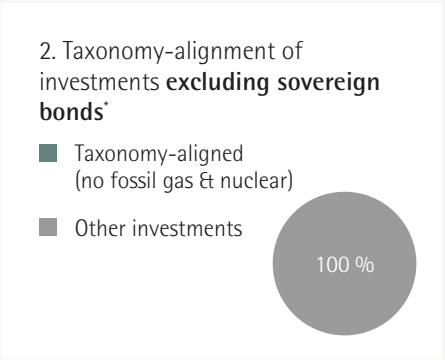
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Nordic High Yield **Legal entity identifier:** 743700F1H77UQ59SS852

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Nordic High Yield Fund is a long-term corporate bond fund that invests mainly in bonds issued by Nordic companies, financial institutions and other organizations. The investments will be focused on lower credit rated High Yield bonds and unrated corporate bonds. Investments can also be made in higher credit rated Investment Grade bonds. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated the above-mentioned international principles. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. In addition to the fund's own exclusion principles, the fund excludes alcohol and weapons and firearms manufacturers, gambling companies and fossil fuel mining, extracting and refining companies from its investments.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

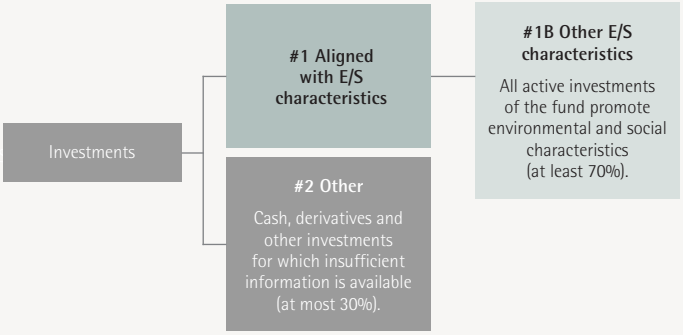
An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

All active investments of the fund promote environmental and social characteristics (at least 70%).



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

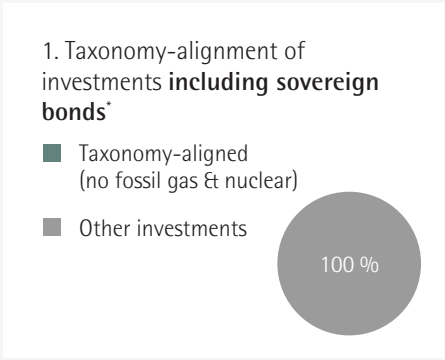
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

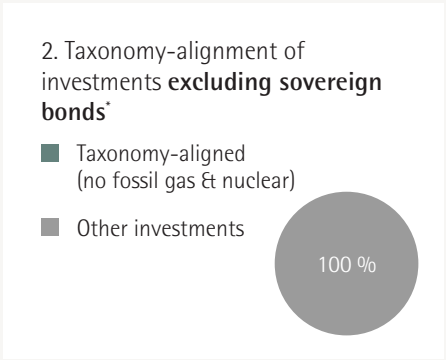
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Nordic Corporate Bond **Legal entity identifier:** 74370069CGA2XOBTVE34

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☒ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _2_% of sustainable investments

- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund contributes to climate change mitigation by meeting Evli's climate targets and by investing 2 percent of its total investments in environmentally sustainable targets that are related to climate change mitigation. The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor

the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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



What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The fund promotes environmentally sustainable activities that contribute to climate change mitigation by investing at least 2 percent of the total in activities that meet the criteria of the EU Taxonomy Regulation.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Of the fund's total investments, 2 percent are sustainable aligned with the Taxonomy Regulation. For an economic activity to be environmentally sustainable under the Taxonomy Regulation it must not cause significant harm to other environmental or social investment objectives.

The fund does not make sustainable investments that would cause significant harm to other environmental or social objectives. The fund complies with Evli's Principles for Responsible Investment and Climate Change Principles. Moreover, a company that violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD's Guidelines for Multinational Enterprises can be excluded from investment by the Responsible Investment Team. The fund also takes into account the principal adverse impacts on sustainability factors.

How have the indicators for adverse impacts on sustainability factors been taken into account?

For an economic activity to be environmentally sustainable under the Taxonomy Regulation it must not cause significant harm to other environmental or social investment objectives. The principal adverse impacts (PAI indicators) on sustainability factors are taken into account in accordance with Evli's Principles for Responsible Investment and Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The consideration of PAI indicators also covers the OECD Guidelines for Multinational Enterprises. Evli regularly monitors its active investments and seeks to influence the companies' practices. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, Evli will either seek to influence the company's actions or exclude it from its investments.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Evli Nordic Corporate Bond Fund is a long-term corporate bond fund that mainly invests in bonds issued by Nordic companies, financial institutions and other organizations. The investments are made in rated investment grade and high yield bonds and unrated corporate bonds. The fund may also invest in derivatives contracts both for hedging purposes and as part of its investment strategy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In accordance with Evli's Climate Change Principles, the greenhouse gas emissions of investment instruments are monitored and investment in companies that extract thermal coal, use thermal coal in energy production or extract oil sands is avoided. This exclusion may be waived if the company has a clear plan to change its operations. In

addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

In addition to the fund's own exclusion principles, the fund excludes alcohol and weapons and firearms manufacturers, gambling companies and fossil fuel mining, extracting and refining companies from its investments.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

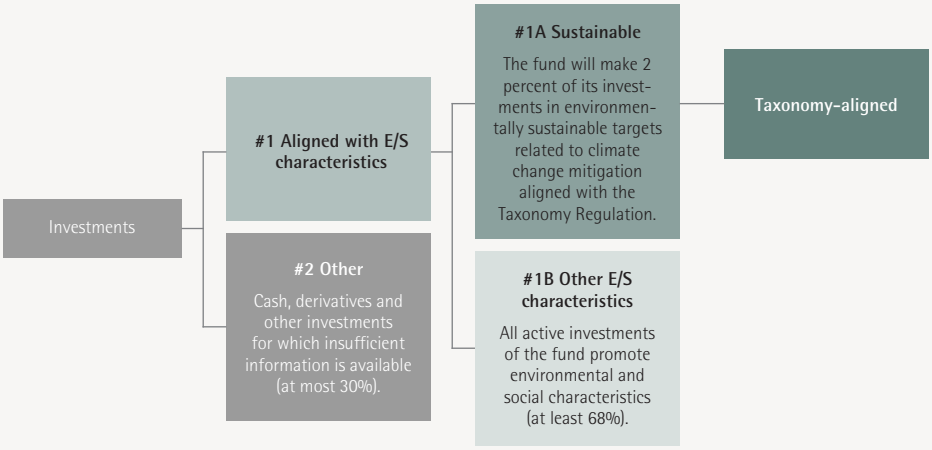
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to 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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund is committed to making sustainable investments in accordance with the EU Taxonomy Regulation, as described below. Other investments that promote environmental factors are not sustainable investments under the Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a higher minimum proportion of taxonomy-aligned investments. The proportion of investments in the fund that comply with the classification system may eventually be higher than the committed proportion. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

The proportion of taxonomy-aligned investments is expressed as a share of revenue. The proportion of taxonomy-aligned investments is based on data provided by an external data provider and not verified by a third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are 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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

[1] 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.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Nordic Senior Secured Loan Fund (AIF)
Legal entity identifier: 743700PPUYNVX34MFA28

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

- ☐ Yes
- ☒ No

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate and Nature Principles and climate targets, and requires that target companies observe good governance. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and fund-specific principles for responsible investment that supplement them, and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors. Data can also be obtained directly from target companies to improve data coverage.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate and Nature Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set an interim target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service provid-

ers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund does not have a benchmark index.

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

What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate and Nature Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. To improve the coverage and quality of the data, Evli can also engage in direct dialogue with target companies. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate and Nature Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Nordic Senior Secured Loan Fund (AIF) is a corporate loan fund that invests primarily in syndicated leveraged corporate loans issued by Nordic and European companies. Leveraged corporate loans are corporate loans in which the borrower is a company whose credit rating is BB+ or lower (sub-investment grade credit rating), and which the company acting as a borrower uses for financing, for instance, an acquisition, growth investments, or infrastructure or real estate investments, possibly using leverage, in order to increase the efficiency of the company's capital structure. In addition, the fund's assets are invested in bonds and other debt instruments.

No average credit rating requirement has been set for the investments, and the fund may also invest in unrated corporate loans and bonds. The fund's investment instruments are not necessarily traded on the stock markets or on another regulated market.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate and Nature Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In accordance with Evli's Climate and Nature Principles, the greenhouse gas emissions of investment instruments are monitored and investment in companies that extract thermal coal, use thermal coal in energy production or extract oil sands is avoided. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

As of 5.5.2026, in addition to the above-mentioned excluded investment targets and in accordance with the fund's own exclusion principles, the fund excludes from its investments manufacturers of alcohol and weapons and firearms, gambling companies, and companies engaged in the mining, extraction, recovery and refining of fossil fuels.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

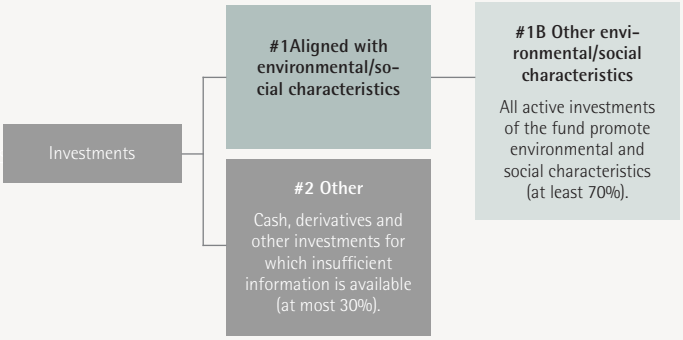
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyzes the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

he fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on alignment with taxonomy will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☐ No

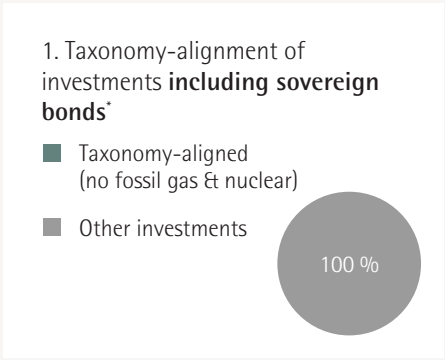
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

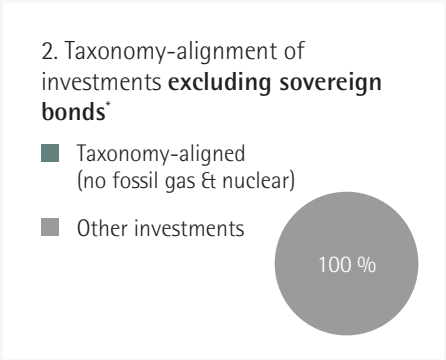
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate and Nature Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Short Corporate Bond **Legal entity identifier:** 743700SXX2ZOCK35W726

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☒ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _2_% of sustainable investments

- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund contributes to climate change mitigation by meeting Evli's climate targets and by investing 2 percent of its total investments in environmentally sustainable targets that are related to climate change mitigation. The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor

the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a money market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The fund promotes environmentally sustainable activities that contribute to climate change mitigation by investing at least 2 percent of the total in activities that meet the criteria of the EU Taxonomy Regulation.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Of the fund's total investments, 2 percent are sustainable aligned with the Taxonomy Regulation. For an economic activity to be environmentally sustainable under the Taxonomy Regulation it must not cause significant harm to other environmental or social investment objectives.

The fund does not make sustainable investments that would cause significant harm to other environmental or social objectives. The fund complies with Evli's Principles for Responsible Investment and Climate Change Principles. Moreover, a company that violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD's Guidelines for Multinational Enterprises can be excluded from investment by the Responsible Investment Team. The fund also takes into account the principal adverse impacts on sustainability factors.

How have the indicators for adverse impacts on sustainability factors been taken into account?

For an economic activity to be environmentally sustainable under the Taxonomy Regulation it must not cause significant harm to other environmental or social investment objectives. The principal adverse impacts (PAI indicators) on sustainability factors are taken into account in accordance with Evli's Principles for Responsible Investment and Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The consideration of PAI indicators also covers the OECD Guidelines for Multinational Enterprises. Evli regularly monitors its active investments and seeks to influence the companies' practices. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, Evli will either seek to influence the company's actions or exclude it from its investments.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Evli Short Corporate Bond Fund is a corporate bond fund that invests its assets primarily in euro-denominated bonds with a short and medium-term remaining duration issued by European companies and banks, and in other interest-bearing investments. The investments will be made in bonds with both higher (Investment Grade) and lower (High Yield) credit ratings. The fund generally hedges the currency risk associated with non-euro-denominated investments.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the greenhouse gas emissions of investments are monitored and investment in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction is avoided. This exclusion may be waived if the company has a clear plan to change

its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

In addition to the fund's own exclusion principles, the fund excludes alcohol and weapons and firearms manufacturers, gambling companies and fossil fuel mining, extracting and refining companies from its investments.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

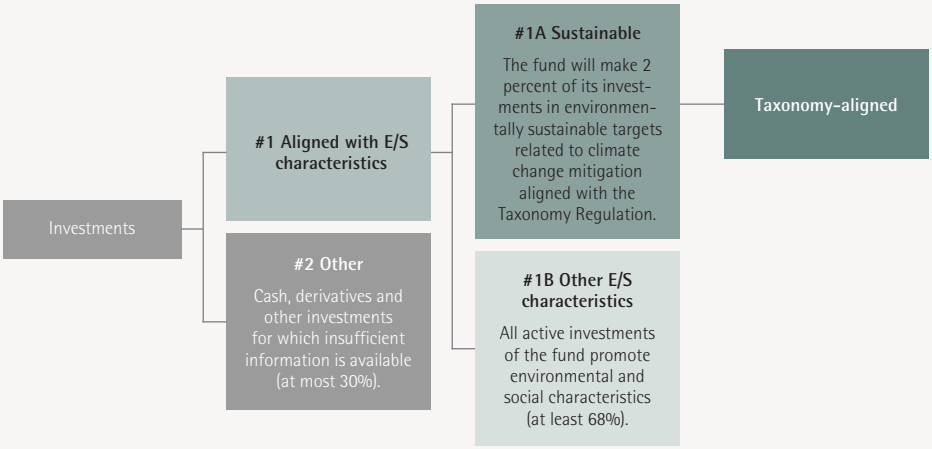
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to 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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund is committed to making sustainable investments in accordance with the EU Taxonomy Regulation, as described below. Other investments that promote environmental factors are not sustainable investments under the Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a higher minimum proportion of taxonomy-aligned investments. The proportion of investments in the fund that comply with the classification system may eventually be higher than the committed proportion. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

The proportion of taxonomy-aligned investments is expressed as a share of revenue. The proportion of taxonomy-aligned investments is based on data provided by an external data provider and not verified by a third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are 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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

[1] 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.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

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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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Europe **Legal entity identifier:** 7437006VRFZEBSVZHF06

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Europe Fund is an equity fund that invests its assets primarily in European equities. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage. The fund does not have any index, sector or country restrictions within Europe.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

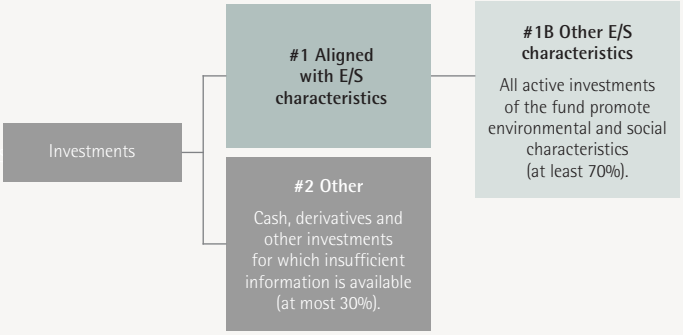
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

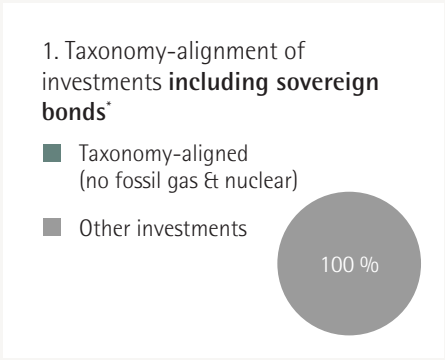
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

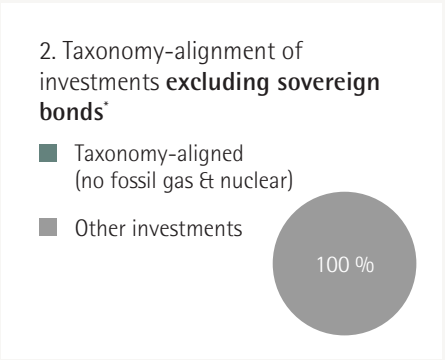
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli GEM **Legal entity identifier:** 743700MMH3K57Q8CBQ74

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli GEM Fund is an equity fund that invests its assets primarily in emerging markets equities. The fund's geographical investment coverage consists typically of emerging markets in Asia, Africa, Europe, Latin America and the Middle East. The fund's investment strategy is active and is based on stock selection. The fund does not have any sector or country restrictions within its geographical investment area, and it may, for example, also invest in the equities of emerging economies whose equity markets and financial development are still at an early stage of advancement. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

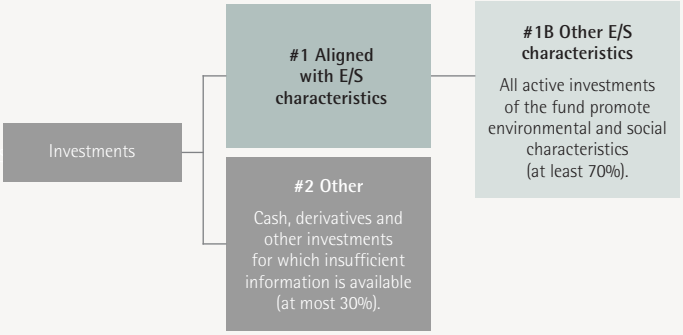
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

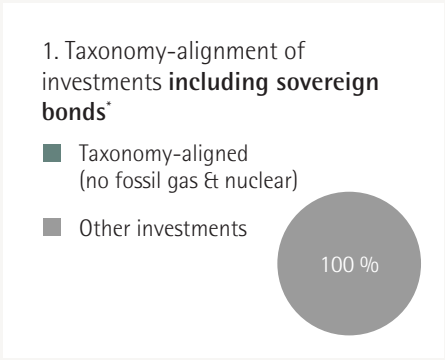
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

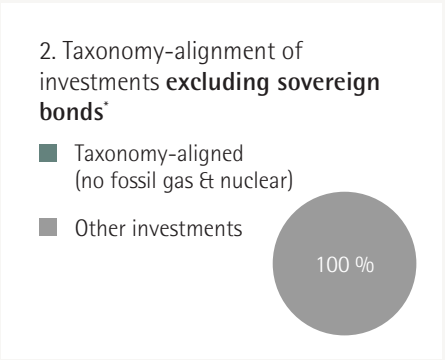
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli GEM X **Legal entity identifier:** 636700O54WXUI4ZHRC27

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli GEM X Fund is an equity fund that invests its assets primarily in emerging markets equities. The fund's geo- graphical investment coverage consists typically of emerging markets in Asia, Africa, Europe, Latin America and the Middle East.

The fund's investment strategy is active and is based on stock selection. The fund does not have any sector or country restrictions within its geographical investment area, and it may, for example, also invest in the equities of emerging economies whose equity markets and financial development are still at an early stage of advancement. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage. Additionally, the investment strategy considers ESG-factors before investment and during the investment period as described in "What environmental and/or social characteristics are promoted by this financial product?".

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Additionally, according to the fund's own exclusion principles, the fund excludes companies with significant business in the following industries alcohol, weapons and firearms, tobacco, gambling, fossil fuel mining, extraction and refining, adult entertainment or GMOs. Exclusion related to weapons and firearms may be waived, if the company's business is focused on the defensive arms industry. In these cases the fund manager and Evli's responsible investment team will make an analysis of the company.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

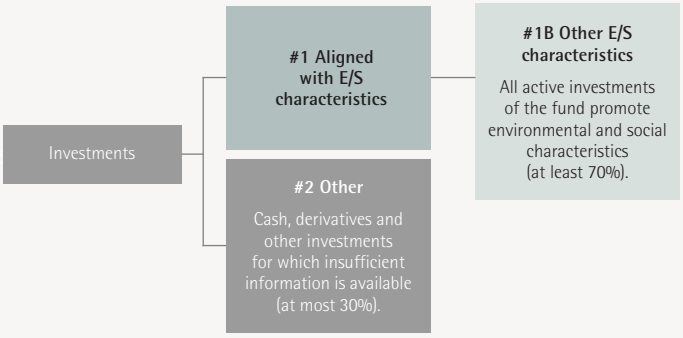
An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The fund is committed that all its active investments (at least 70%) promote environmental and social characteristics. The fund may also hold other investments that do not promote environmental or social characteristics.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

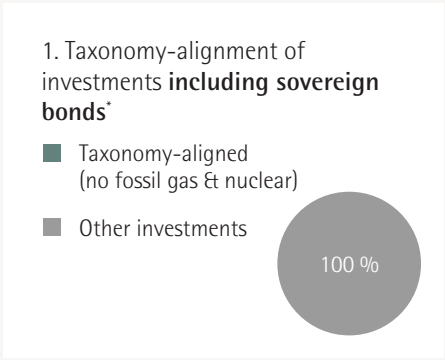
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

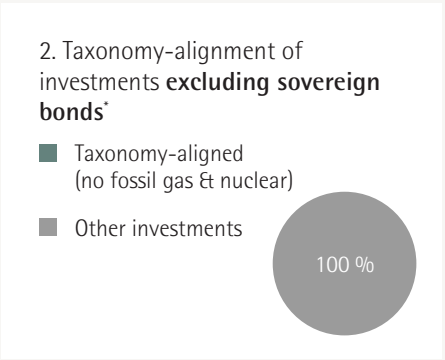
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Global **Legal entity identifier:** 743700V8NI0OS6S2UW75

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Global Fund is an equity fund that invests its assets globally in equities. The fund's investment strategy is active, and the fund is not subject to restrictions concerning index, sector or geographical region. Investment instruments are primarily developed economies' quoted shares in Europe, North America, Japan and Australia. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

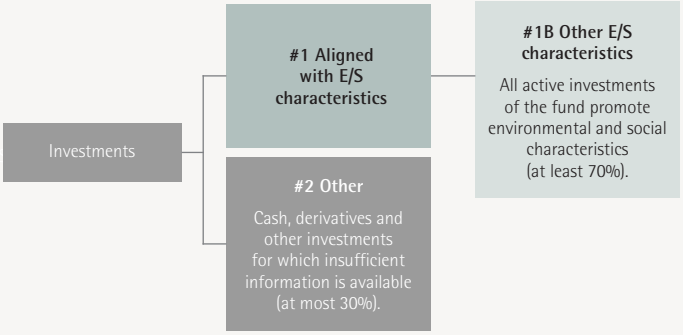
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

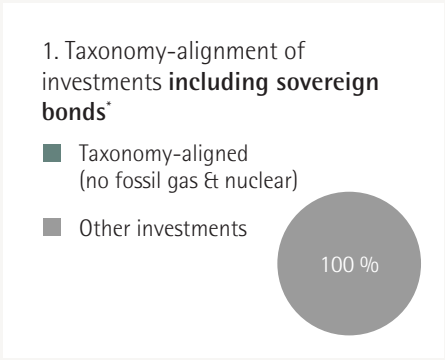
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

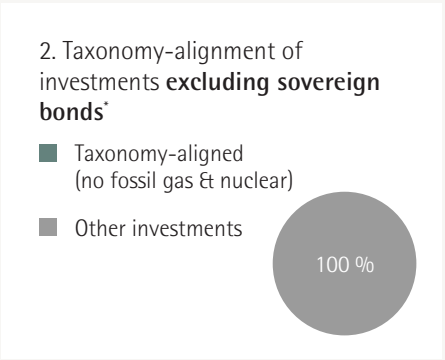
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Global X **Legal entity identifier:** 743700TB8VDQRN64KS21

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Global X Fund is an equity fund that invests globally in equities. The fund's investment strategy is active. The fund invests primarily in developed economy equities in Europe, North America, Japan and Australia. The fund focuses on underpriced companies that generate cash flow and have strong debt coverage.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Additionally, according to the fund's own exclusion principles, the fund excludes companies with significant business in the following industries: alcohol, weapons and firearms, tobacco, gambling, fossil fuel mining, extraction and refining, nuclear power, adult entertainment or GMOs.

On 31 December 2024, the fund's own exclusion principles will be changed and from then on the fund excludes companies with significant business in the following industries: alcohol, weapons and firearms, tobacco, gambling, fossil fuel mining, extraction and refining, adult entertainment or GMOs. Exclusion related to weapons and firearms may be waived, if the company's business is focused on the defensive arms industry. In these cases the fund manager and Evli's responsible investment team will make an analysis of the company.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

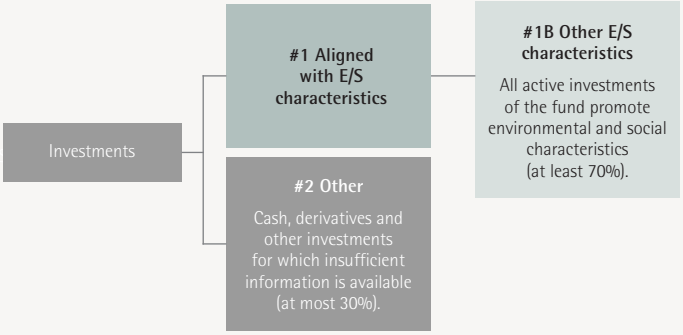
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

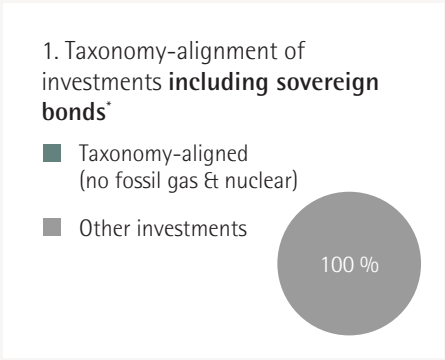
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

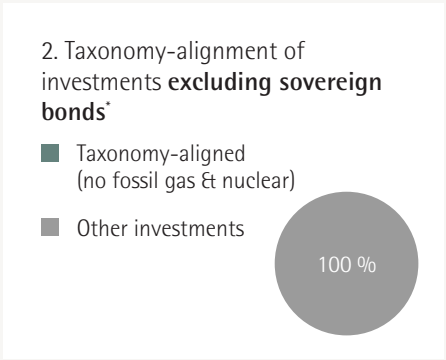
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Hannibal **Legal entity identifier:** 743700TNKA4RC58KW918

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Hannibal is a mutual fund, that invests its assets in the equities of European companies. In the investment selection process the fund prioritizes the low price of the share. The fund aims to find companies whose market value at the time of investment is significantly lower than the company's financial situation, balance sheet assets or ability to make a profit would suggest. The fund invests in companies of all sizes without industry restrictions.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

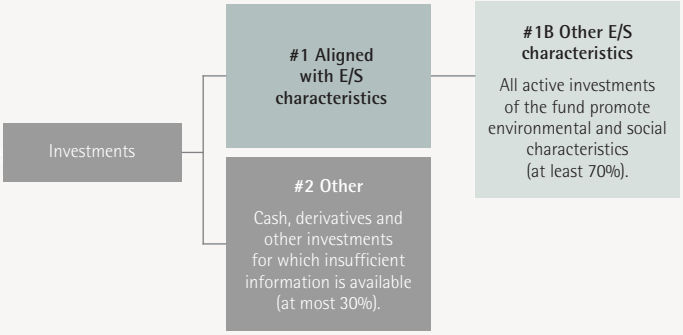
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

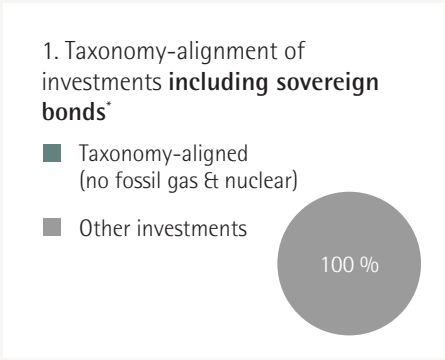
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

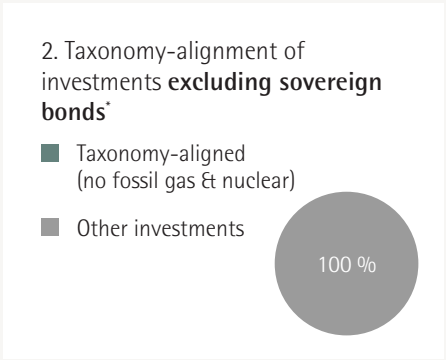
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Japan **Legal entity identifier:** 743700H09O6MEEIRXA73

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Japan Fund is an equity fund that invests its assets primarily in Japanese companies. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage. The fund is not subject to restrictions concerning index or sector.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

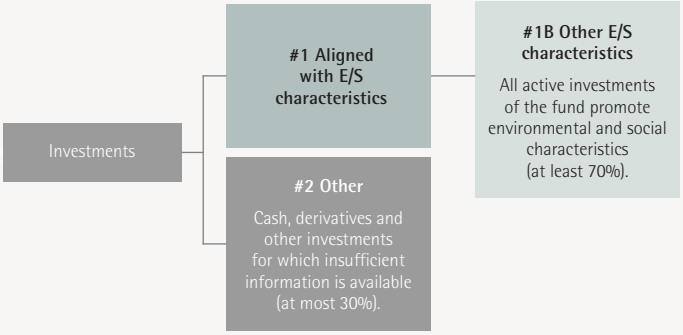
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

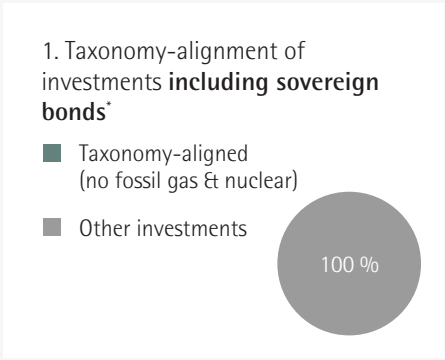
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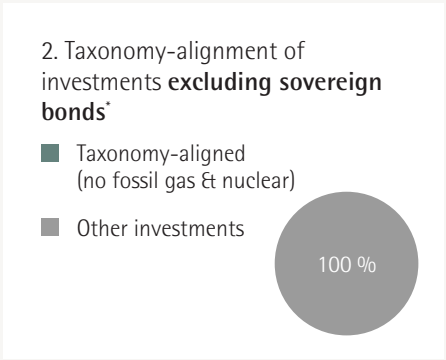
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Nordic **Legal entity identifier:** 743700PAD6VICPCZH806

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Nordic Fund is an equity fund that invests its assets primarily in Nordic equities. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage. The fund is not subject to restrictions concerning index, sector or country within the Nordic countries.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

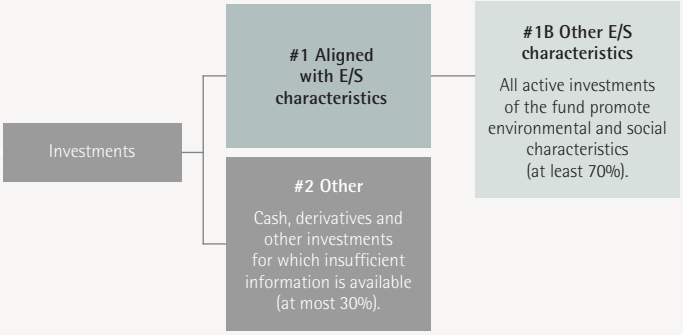
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

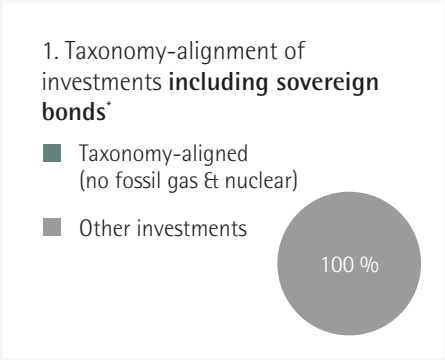
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

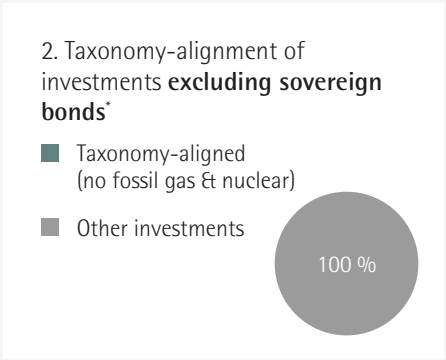
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli North America **Legal entity identifier:** 743700EXIKW3U6TY8K56

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli North America Fund is an equity fund that invests its assets primarily in North American companies. The fund's investment strategy emphasizes underpriced companies that generate cash flow and have strong debt coverage. The fund does not have any index, sector or country restrictions within North America.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

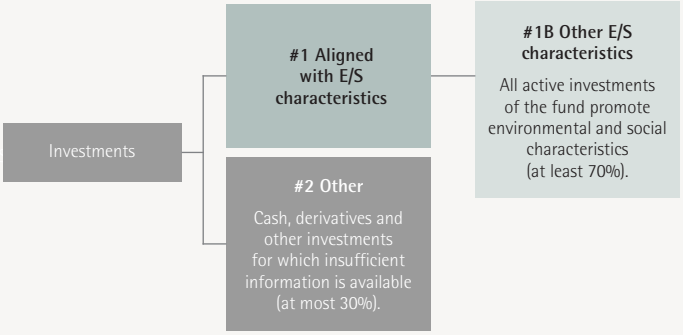
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

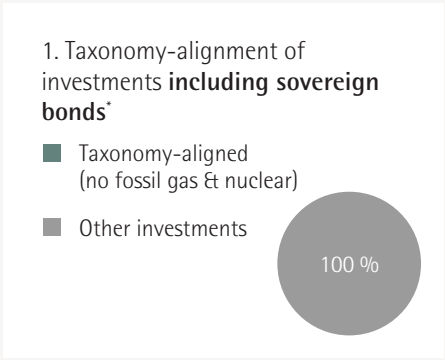
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

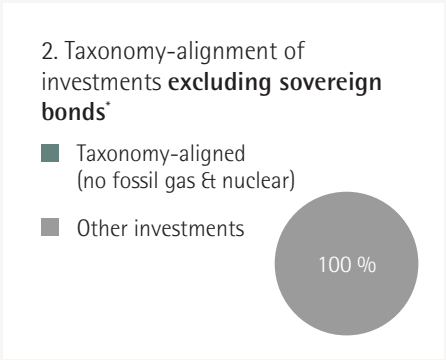
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli UK Value Fund **Legal entity identifier:** 743700U5APGX4XT3MH09

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. Evli can engage with companies either independently or together with other investors. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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, anticorruption and antibribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli UK Value Fund is a mutual fund, that invests in equities of mainly British publicly traded companies or to companies whose business is largely dependent on the development of the British economy. In the investment selection process the fund prioritizes the low price of the share. The fund aims to find clearly undervalued companies whose actual value is higher than their market price.

The fund has been established because the performance of British equities have lagged behind many other western markets. The background is a long-term development that started with the Brexit decision. The fund's investment strategy is based on value investing, and the investments are mainly made in equities of companies whose values have fallen significantly in the years preceding the time of investment (contrarian investing-strategy).

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

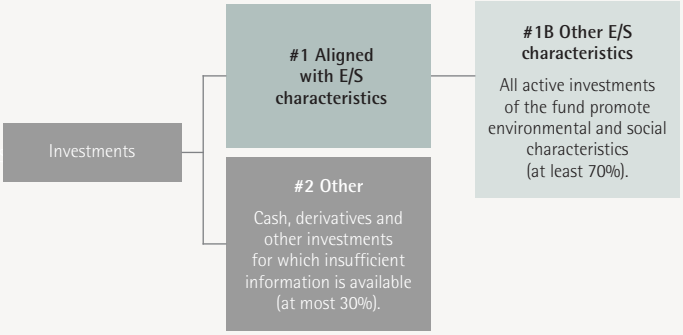
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

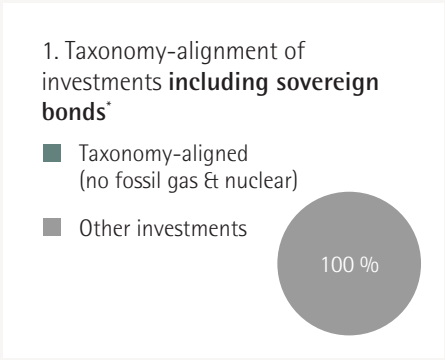
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

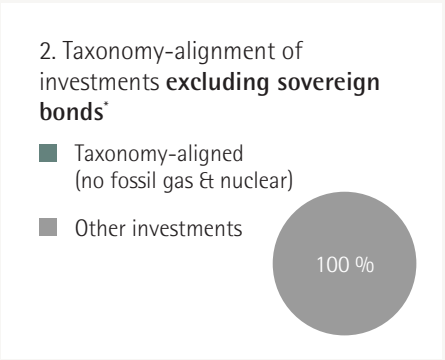
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Finland Select **Legal entity identifier:** 7437003W9A5JX1A72V39

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. There are three ways to do this - by engaging with companies, either alone or together with other investors, by attending general meetings and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity, commitment to ESG scores and the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Finland Select Fund is an actively managed equity fund that invests its asstes primarily in the shares of publicly listed Finnish companies. The aim of the fund is to exceed the total return of the benchmark index over the long term. Stock selection is the main source of outperformance, and every position is expected to contribute to fund performance. Therefore the fund has a focused portfolio of only about 25-30 individual stocks.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

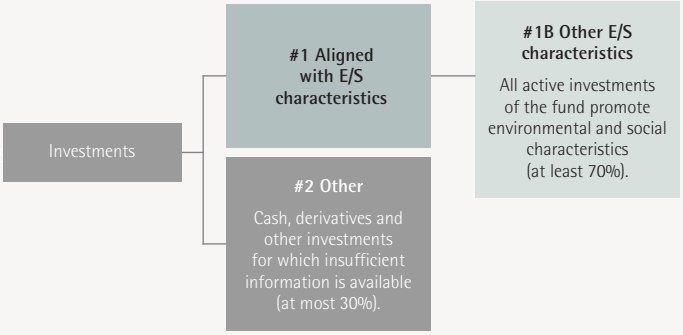
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

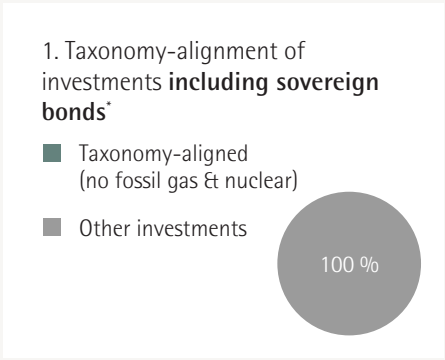
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

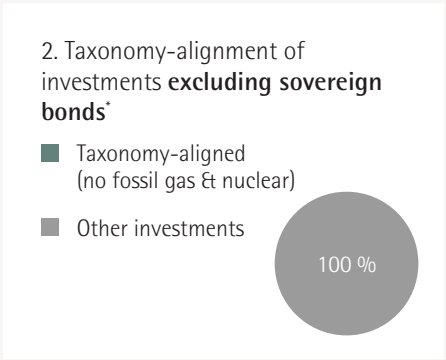
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Finnish Small Cap **Legal entity identifier:** 743700WUKDUMIKOSUL38

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

TThe fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. There are three ways to do this - by engaging with companies, either alone or together with other investors, by attending general meetings and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Finnish Small Cap Fund is an actively managed equity fund that invests its assets primarily in the shares of publicly listed Finnish small and mid cap companies. The aim of the fund is to exceed the total return of the benchmark index over the long term. Stock selection is the main source of outperformance, and every position is expected to contribute to fund performance. Therefore the fund has a focused portfolio of only about 25-30 individual stocks.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

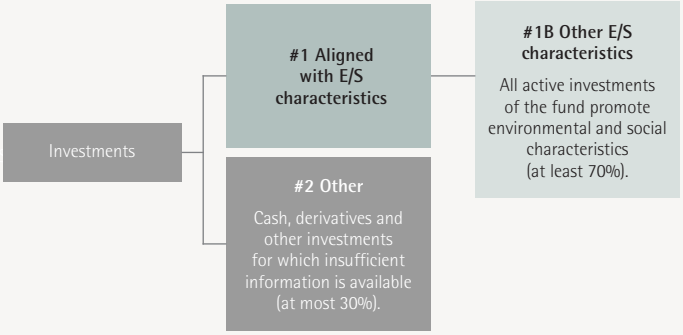
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

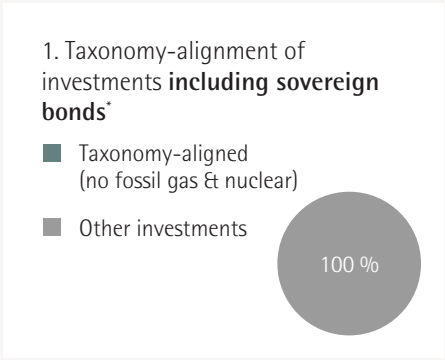
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

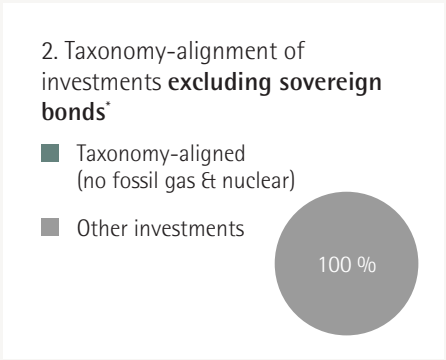
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

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https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Nordic Small Cap **Legal entity identifier:** 63670014UA2YDY04UL24

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. There are three ways to do this - by engaging with companies, either alone or together with other investors, by attending general meetings and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Nordic Small Cap Fund invests its assets mainly in the equities and equity-linked securities of small and medium-sized companies that are publicly traded in the Nordic countries (Finland, Sweden, Denmark, Norway and Iceland). The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday lenders) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

What is the policy to assess good governance practices of the investee companies?

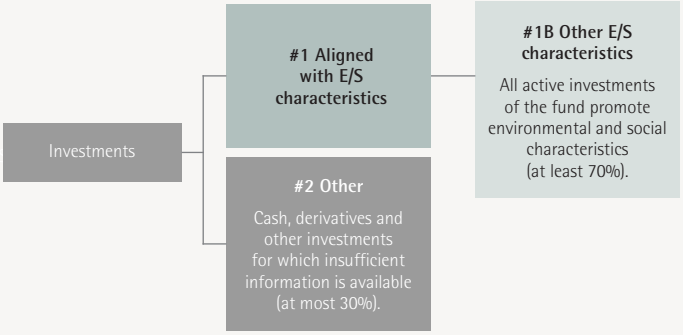
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyzes the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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- **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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

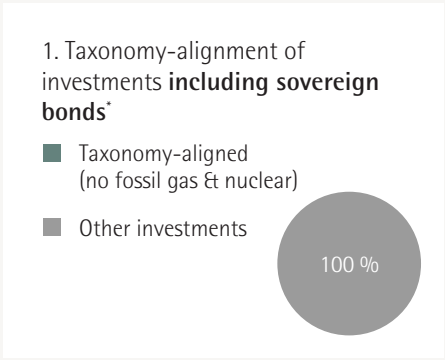
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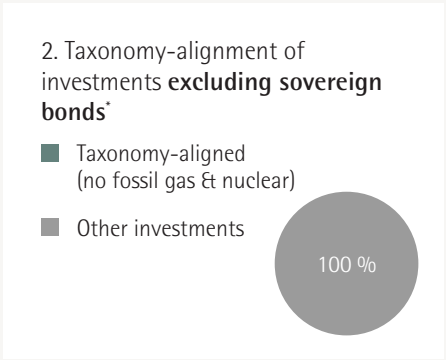
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Swedish Small Cap **Legal entity identifier:** 743700ROZLWD4LUBBN33

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Swedish Small Cap Fund is an equity fund that invests mainly in equities and equity related securities of publicly traded small and medium sized Swedish companies. When selecting investments the main focus is on solid, well-managed companies with an attractive fundamental valuation. The portfolio is concentrated to a smaller amount of holdings (30 - 40 equities), which means possible higher returns but with a higher risk compared to a broad Swedish equity fund. The fund's base currency is the Swedish krona.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

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Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

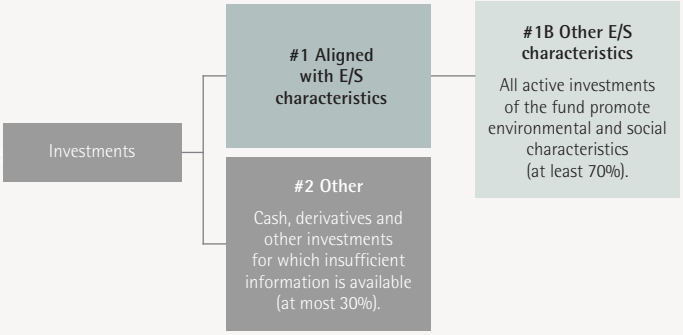
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What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



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What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

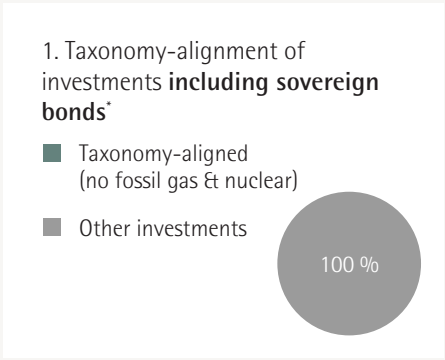
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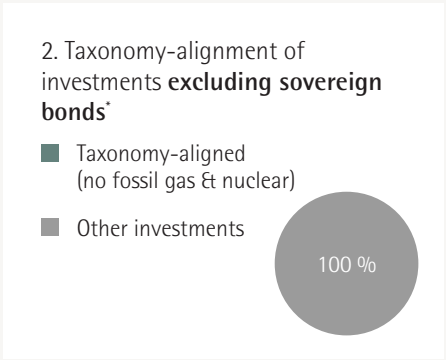
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*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

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Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Europe Growth **Legal entity identifier:** 636700AL5ED67MA7QM75

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Europe Growth Fund invests its assets mainly in the equities of major European companies. The fund's investment strategy focuses on growth companies. Its investment decisions are weighted by academically determined factors selected at any given time. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

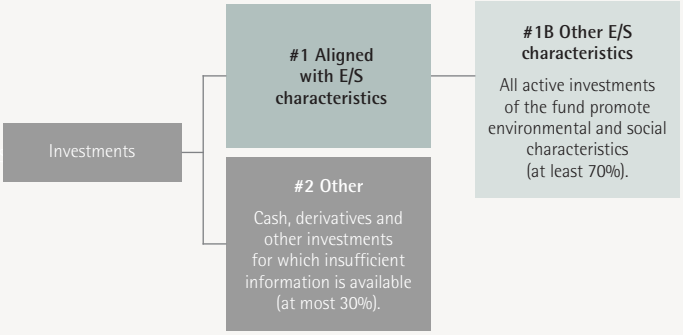
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

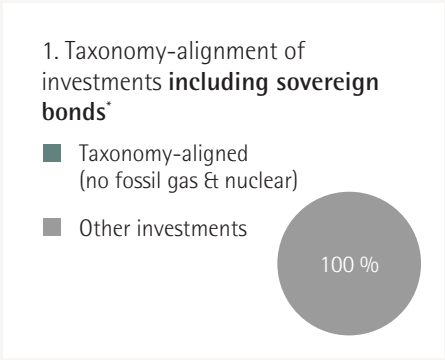
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

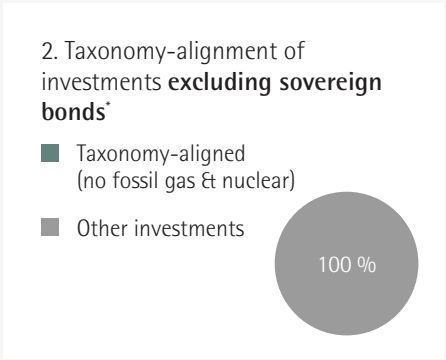
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Equity Factor Europe **Legal entity identifier:** 743700G1CZM3LAYJYO46

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

- ☐ Yes
- ☒ No

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate and Nature Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate and Nature Principles. In addition, investee companies are monitored regularly for norm violations.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve net zero by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate and Nature Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors. The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend, and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate and Nature Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate and Nature Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Equity Factor Europe Fund invests its assets in a diversified manner in the equities of major European companies. The fund's investment strategy emphasizes value companies. Its investment decisions are weighted by academically determined factors selected at any given time.

The fund's investment style is active. The fund is not subject to restrictions concerning business area or country within its geographical investment area.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Investments are regularly monitored with respect to the UN Global Compact principles. If the target company is found to violate the principles related to human rights, labor standards, the environment or anti-corruption actions as defined in the UN Global Compact initiative, Evli will engage with the company or exclude it from investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate and Nature Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

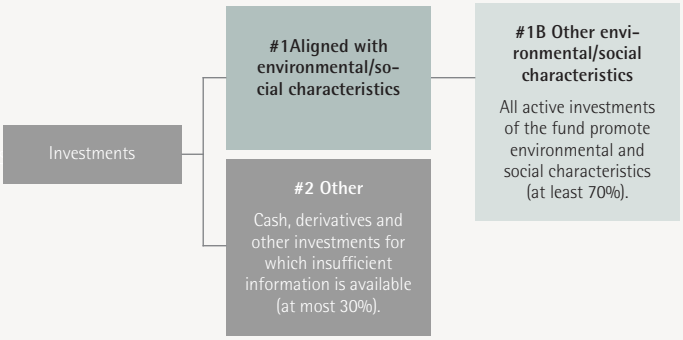
An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The fund is committed that all its active investments (at least 70%) promote environmental and social characteristics. The fund may also hold other investments that do not promote environmental or social characteristics.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

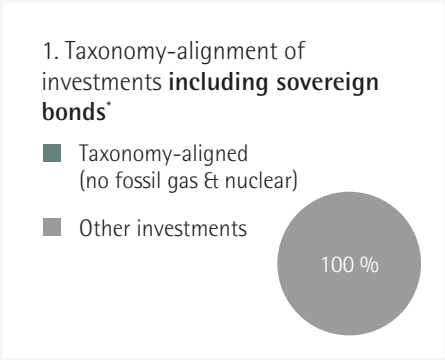
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

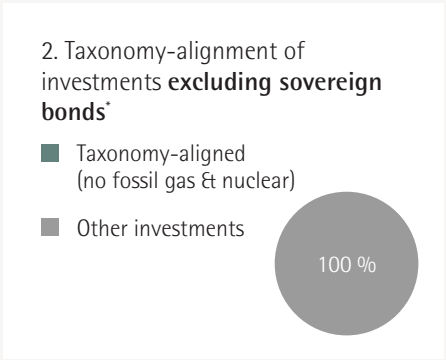
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate and Nature Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Equity Factor Global **Legal entity identifier:** 7437006OV83W9RFYW889

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry and best-in-class selection: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition to the industries mentioned above, under its own exclusion principles the fund excludes companies with significant business in the following industries: weapons and firearms, alcohol, tobacco, mining of thermal coal, gambling or adult entertainment. Red flag companies as specified by external data providers (companies with serious norm violations, including those that have breached UN Global Compact standards) are also excluded from the fund. In addition, companies that are in the top 5 percent in carbon intensity and companies that own reserves of fossil fuels are excluded from the fund. Finally, the fund's equities are selected from a group of companies that belong in the top 80 percent in their industry on the basis of an ESG score determined by an external data provider.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity, target companies' ESG scores and the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Equity Factor Global Fund invests its assets globally in equities. The fund's investments are primarily developed economy equities in Europe, North America and Asia-Pasific countries. The fund focuses on four academically determined factors: value, low volatility, momentum and quality. The fund's investment style is active and the fund does not follow the benchmark index in its investment operations. The fund does not have any sector or country restrictions within its geographical investment area.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Investments are regularly monitored with respect to the UN Global Compact principles. If the target company is found to violate the principles related to human rights, labor standards, the environment or anti-corruption actions as defined in the UN Global Compact initiative, Evli will engage with the company or exclude it from investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. In addition to the industries mentioned above, under its own exclusion principles the fund excludes companies with significant business in the following industries: weapons and firearms, alcohol, tobacco, mining of thermal coal, gambling or adult entertainment. Red flag companies as specified by external data providers (companies with serious norm violations, including those that have breached UN Global Compact standards) are also excluded from the fund. In addition, companies that are in the top 5 percent in carbon intensity and companies that own reserves of fossil fuels are excluded from the fund. Finally, the fund's equities are selected from a group of companies that belong in the top 80 percent in their industry on the basis of an ESG score determined by a data provider.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

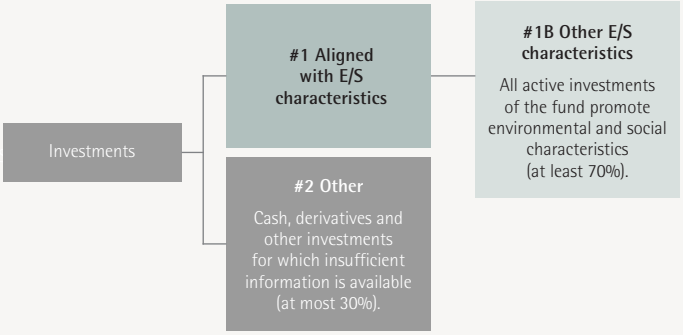
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

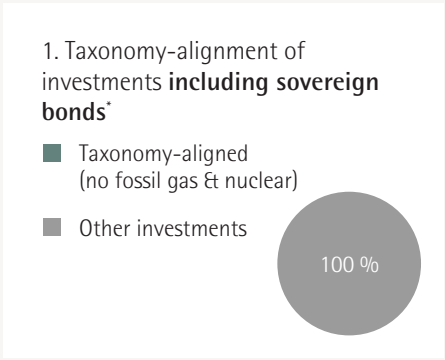
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

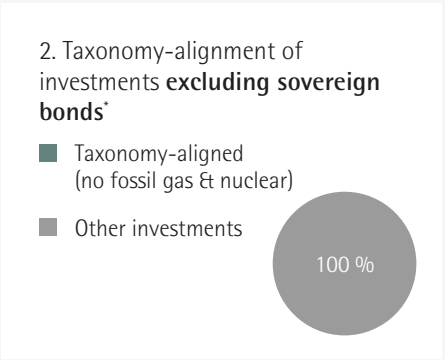
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Equity Factor USA **Legal entity identifier:** 7437005N2I7MBZ97YL71

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ Yes ●○ ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate and Nature Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate and Nature Principles. In addition, investee companies are monitored regularly for norm violations.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve net zero by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate and Nature Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend, and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate and Nature Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate and Nature Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Equity Factor USA Fund invests its assets in a diversified manner in the equities of major American companies. The fund's investment strategy emphasizes value companies. Its investment decisions are weighted by academically determined factors selected at any given time.

The fund's investment style is active. The fund is not subject to restrictions concerning business area or country within its geographical investment area.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Investments are regularly monitored with respect to the UN Global Compact principles. If the target company is found to violate the principles related to human rights, labor standards, the environment or anti-corruption actions as defined in the UN Global Compact initiative, Evli will engage with the company or exclude it from investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate and Nature Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

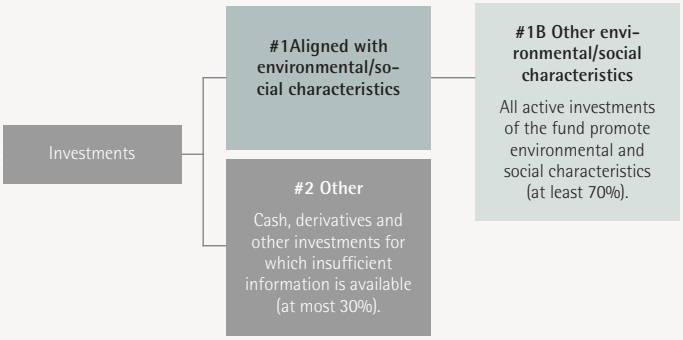
An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The fund is committed that all its active investments (at least 70%) promote environmental and social characteristics. The fund may also hold other investments that do not promote environmental or social characteristics.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

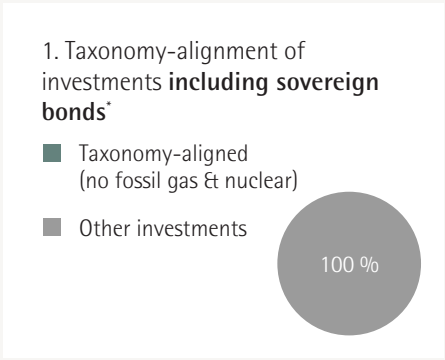
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

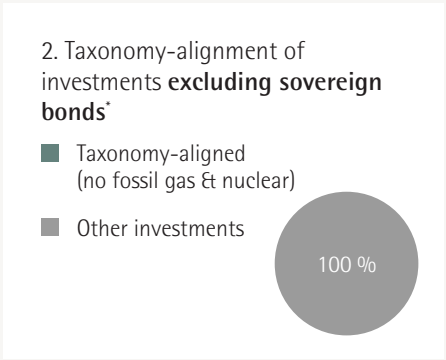
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate and Nature Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli USA Growth **Legal entity identifier:** 63670004Y5AV9UHKYK08

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli USA Growth Fund invests its assets mainly in the equities of major American companies. The fund's investment strategy focuses on growth companies. Its investment decisions are weighted by academically determined factors selected at any given time. The fund may also invest its assets in derivatives contracts both for hedging purposes and within the fund's investment strategy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

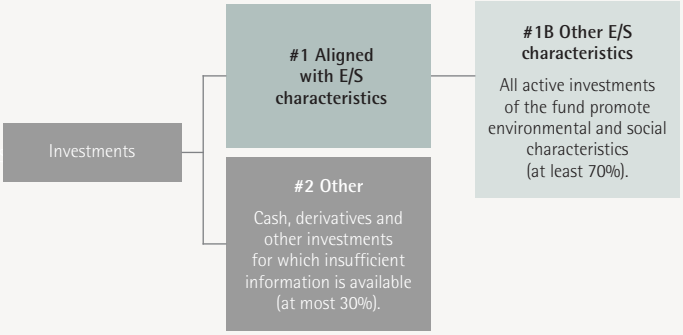
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

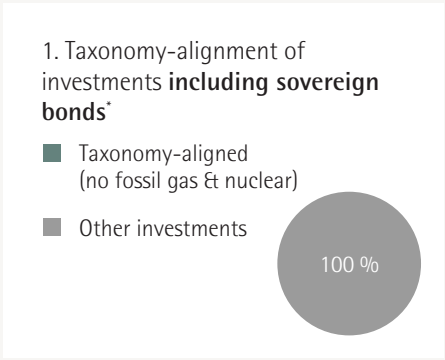
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

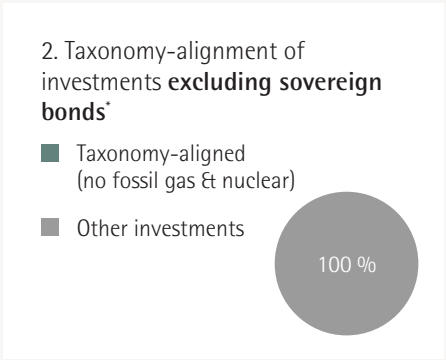
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Emerging Frontier **Legal entity identifier:** 743700YPCR6AEFOX2L80

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ Yes ●○ ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

TThe fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: In addition to other characteristics, the fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. Meeting with the management of each target company is an essential part of the implementation of the fund's ESG strategy. At these meetings, sustainability information on environmental, social and corporate governance factors is gathered from target companies. As part of the ESG analysis, the target company's practices are compared with the best practices in the industry. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Emerging Frontier Fund is an equity fund that invests its assets in the equities and equity-linked securities of companies operating in the emerging markets and in the frontier markets of the emerging economies. The fund's geographical investment coverage consists of emerging economies or markets in Asia, Africa, Central Asia, the Middle East and Latin America. The fund may invest in derivatives contracts both for hedging purposes and as part of its investment strategy. The fund's investment strategy is active and is based on stock selection. Investments are made in consumer-focused companies with growing cash flow and low market valuations. The strategy's target markets are generally less known and less accessible for investors, while their economic growth is forecast to outperform that of the developed economies. This offers investors good diversification and an opportunity for high return.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state. In addition, in accordance with the fund's own exclusion principles, companies that have substantial business in the following areas: weapons and firearms, alcohol, tobacco, gambling and extraction and mining of fossil fuels are excluded from target companies.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

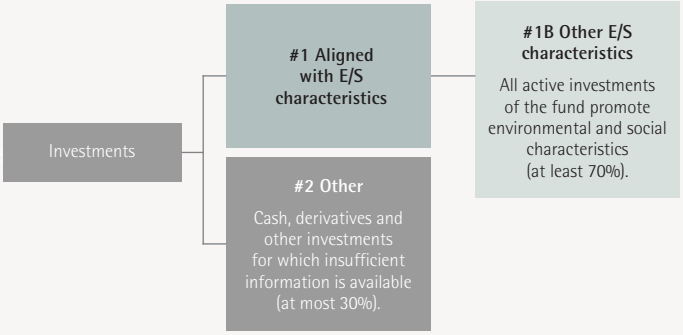
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

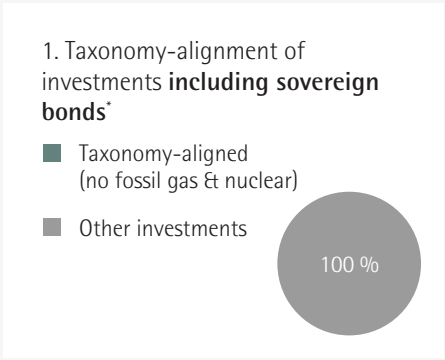
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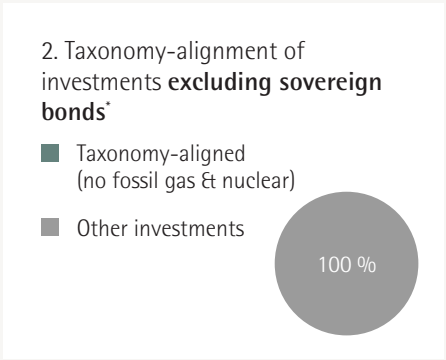
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Atlas Europe Enhanced Index **Legal entity identifier:** 636700370YDS4KCV7J31

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund invests its assets mainly in accordance with the benchmark index (MSCI Europe), but promotes environmental characteristics by focusing on the positive development of the environmental profile of the companies it invests in. The fund promotes environmental and social characteristics through the following means:

Development of the environmental profile: The fund aims to identify companies with deteriorating environmental profile and systematically reduces exposure to these companies. The fund uses the ESG score provided by a data provider, and particularly the changes in the environmental (E) pillar, as a measure of the environmental profile. The fund is committed to the goal that its weighted average environmental score change must be higher than the corresponding score of its benchmark index. In addition, the fund underweights companies whose E-rating has fallen significantly according to the data provider's ESG ratings and overweighs companies whose E-rating has risen significantly.

ESG integration: The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries in accordance with Evli's general exclusion criteria: companies manufacturing controversial weapons (landmines, cluster munitions, incendiary weapons, laser-blinding weapons, nuclear weapons, depleted uranium, chemical weapons, biological weapons, and non-

detectable fragments) with a 0% revenue threshold and companies manufacturing tobacco, producing adult entertainment, and practicing controversial lending (including so called payday loan companies) with a 5% revenue threshold are excluded. In addition, Russia is excluded as a region where investments can be made. The exclusion covers both Russian companies and the Russian state. The fund excludes companies that violate the principles of the UN Global Compact or OECD Guidelines for Multinational Enterprises.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors. Evli participates in selected general meetings itself in Finland and abroad uses a proxy advisor for Evli's equity funds.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' ESG ratings and carbon intensity trend.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Atlas Europe Enhanced Index primarily invests its assets in European equities, equity-linked securities, and derivatives. The fund mainly invests in accordance with its benchmark index (MSCI Europe), but may overweight, underweight, or exclude companies included in the benchmark index. The fund is actively managed, but its active risk is expected to remain moderate relative to the benchmark index.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

The fund's investments are monitored with regard to the UN Global Compact principles and the principles defined in the OECD Guidelines for Multinational Enterprises. If a target company is found to violate the principles regarding human rights, labor standards, the environment, or anti-corruption as defined in the above initiatives, it will be excluded from the fund's investments.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

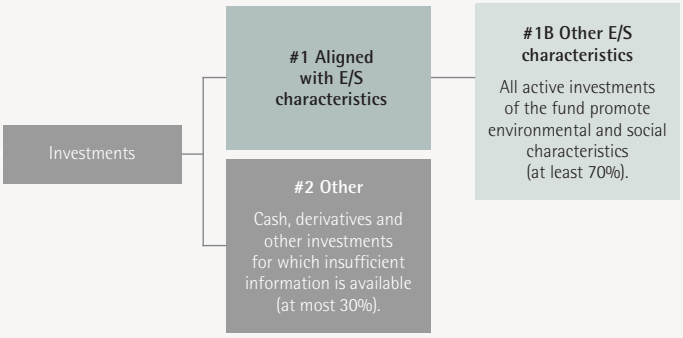
Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies.

In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The fund is committed that all its active investments (at least 70%) promote environmental and social characteristics. The fund may also hold other investments that do not promote environmental or social characteristics.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

he fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

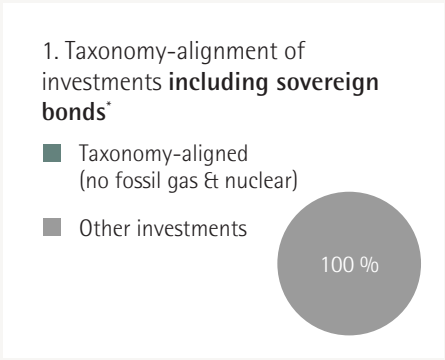
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

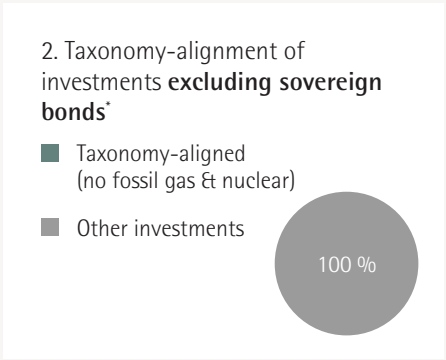
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual 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: Evli Atlas Sweden Enhanced Index **Legal entity identifier:** 743700ZKVXU87DE0A190

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%	☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It will make a minimum of **sustainable investments with a social objective**: ___%	☐ with a social objective
	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund invests its assets mainly in accordance with the benchmark index (SIX60 CAP), but promotes environmental characteristics by focusing on the positive development of the environmental profile of the companies it invests in. The fund promotes environmental and social characteristics through the following means:

Development of the environmental profile: The fund aims to identify companies with deteriorating environmental profile and systematically reduces exposure to these companies. The fund uses the ESG score provided by a data provider, and particularly the changes in the environmental (E) pillar, as a measure of the environmental profile. The fund is committed to the goal that its weighted average environmental score change must be higher than the corresponding score of its benchmark index. In addition, the fund underweights companies whose E-rating has fallen significantly according to the data provider's ESG ratings and overweighs companies whose E-rating has risen significantly.

ESG integration: The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries in accordance with Evli's general exclusion criteria: companies manufacturing controversial weapons (landmines, cluster munitions, incendiary weapons, laser-blinding weapons, nuclear weapons, depleted uranium, chemical weapons, biological weapons, and non-detectable fragments) with a 0% revenue threshold and companies manufacturing tobacco, producing adult entertainment, and practicing controversial lending (including so called payday loan companies) with a 5%

revenue threshold are excluded. In addition, Russia is excluded as a region where investments can be made. The exclusion covers both Russian companies and the Russian state. The fund excludes companies that violate the principles of the UN Global Compact or OECD Guidelines for Multinational Enterprises.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises or Evli's Climate and Nature Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors. Evli participates in selected general meetings itself in Finland and abroad uses a proxy advisor for Evli's equity funds.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' ESG ratings and carbon intensity trend.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, fund takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate and Nature Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate and Nature Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Atlas Sweden Enhanced Index primarily invests its assets in Swedish equities, equity-linked securities, and derivatives. The fund mainly invests in accordance with its benchmark index (SIX60 CAP), but may overweight, underweight, or exclude companies included in the benchmark index. The fund is actively managed, but its active risk is expected to remain moderate relative to the benchmark index.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, ESG factors, and environmental profile. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

The fund's investments are monitored with regard to the UN Global Compact principles and the principles defined in the OECD Guidelines for Multinational Enterprises. If a target company is found to violate the principles regarding human rights, labor standards, the environment, or anti-corruption as defined in the above initiatives, it will be excluded from the fund's investments.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate and Nature Principles, the fund monitors the greenhouse gas emissions of its investments and avoids invest- ing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

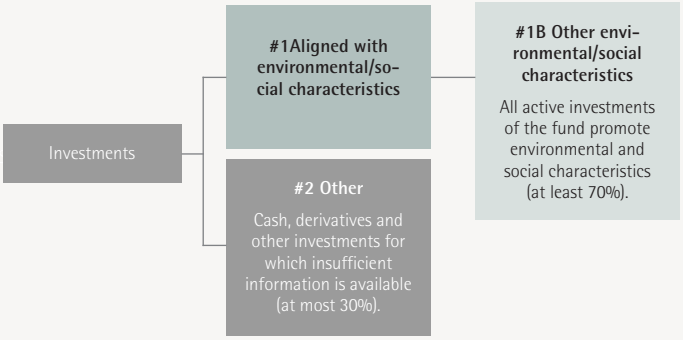
An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remunera- tion models of the invested companies.

In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

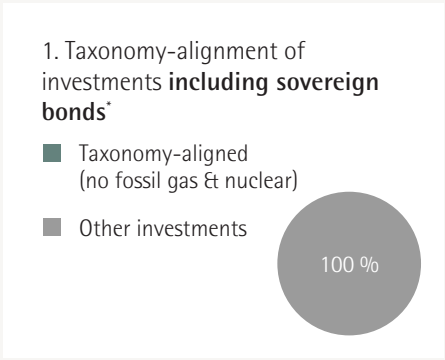
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

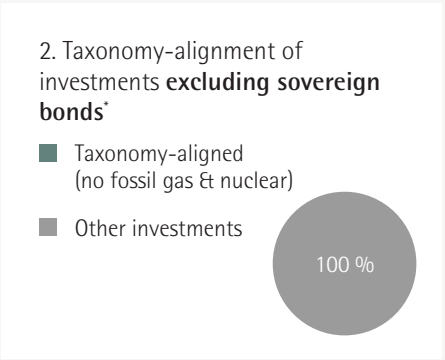
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Atlas USA Enhanced Index **Legal entity identifier:** 636700TIWIECUB2PBF13

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes** ●○ ☒ **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund invests its assets mainly in accordance with the benchmark index (MSCI USA), but promotes environmental characteristics by focusing on the positive development of the environmental profile of the companies it invests in. The fund promotes environmental and social characteristics through the following means:

Development of the environmental profile: The fund aims to identify companies with deteriorating environmental profile and systematically reduces exposure to these companies. The fund uses the ESG score provided by a data provider, and particularly the changes in the environmental (E) pillar, as a measure of the environmental profile. The fund is committed to the goal that its weighted average environmental score change must be higher than the corresponding score of its benchmark index. In addition, the fund underweights companies whose E-rating has fallen significantly according to the data provider's ESG ratings and overweighs companies whose E-rating has risen significantly.

ESG integration: The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries in accordance with Evli's general exclusion criteria: companies manufacturing controversial weapons (landmines, cluster munitions, incendiary weapons, laser-blinding weapons, nuclear weapons, depleted uranium, chemical weapons, biological weapons, and non-

detectable fragments) with a 0% revenue threshold and companies manufacturing tobacco, producing adult entertainment, and practicing controversial lending (including so called payday loan companies) with a 5% revenue threshold are excluded. In addition, Russia is excluded as a region where investments can be made. The exclusion covers both Russian companies and the Russian state. The fund excludes companies that violate the principles of the UN Global Compact or OECD Guidelines for Multinational Enterprises.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: The Responsible Investment Team regularly monitors investment targets and engages with companies to influence their actions if they violate the principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles. Engagement can also be collaborative with other investors when the target and goals of collaborative engagement are in line with Evli's Principles for Responsible Investment. The themes of engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors. Evli participates in selected general meetings itself in Finland and abroad uses a proxy advisor for Evli's equity funds.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' ESG ratings and carbon intensity trend.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Atlas USA Enhanced Index primarily invests its assets in U.S. equities, equity-linked securities, and derivatives. The fund mainly invests in accordance with its benchmark index (MSCI USA), but the fund may overweight, underweight, or exclude companies included in the benchmark index. The fund is actively managed, but its active risk is expected to remain moderate relative to the benchmark index.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

The fund's investments are monitored with regard to the UN Global Compact principles and the principles defined in the OECD Guidelines for Multinational Enterprises. If a target company is found to violate the principles regarding human rights, labor standards, the environment, or anti-corruption as defined in the above initiatives, it will be excluded from the fund's investments.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

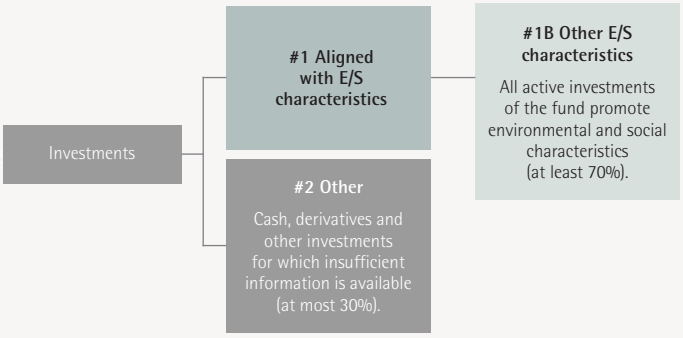
Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies.

In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The fund is committed that all its active investments (at least 70%) promote environmental and social characteristics. The fund may also hold other investments that do not promote environmental or social characteristics.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

he fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

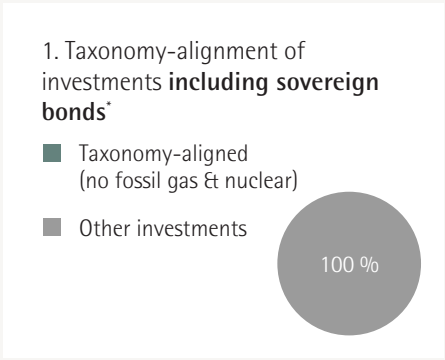
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

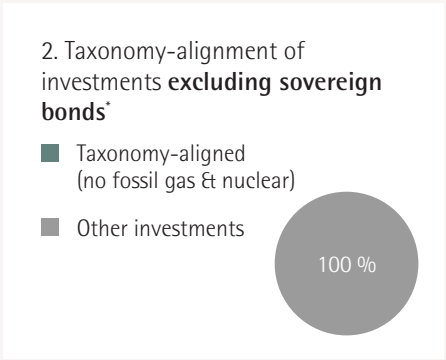
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Finland Mix **Legal entity identifier:** 743700LYVG6KLA2HSY05

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective**: ___%

●○ ☒ **No**

- ☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

TThe fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets, and requires that target companies observe good governance practices. The fund uses the tools described below to promote these characteristics:

ESG integration: The fund complies with Evli's Principles for Responsible Investment and requires that target companies observe good governance practices. The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Climate change mitigation: The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. There are three ways to do this - by engaging with companies, either alone or together with other investors, by attending general meetings and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Finland Mix Fund is a balanced fund that invests its assets mainly in Finnish equities and euro-zone fixed income instruments. When the outlook for the equity markets is promising, the main emphasis is on equities. Conversely, when the outlook is negative, the weighting of fixed income instruments is increased. Depending on the market situation, the weighting of the fund's equity investments varies within the range of 20-60%, the neutral weighting being 40%. The average duration of the fund's fixed income investments may not exceed 10 years.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's target companies are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social and corporate governance matters, or ESG factors. ESG factors are integrated into the analysis of target companies and their selection for investment by the fund. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

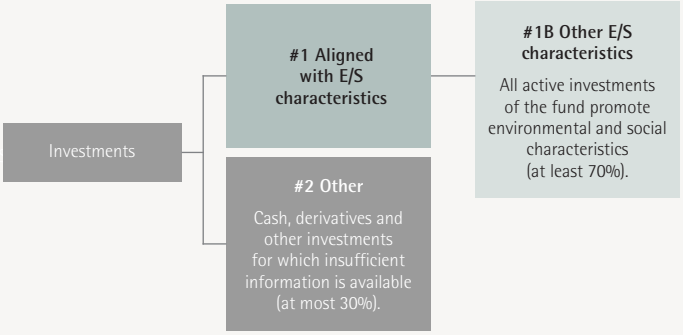
What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

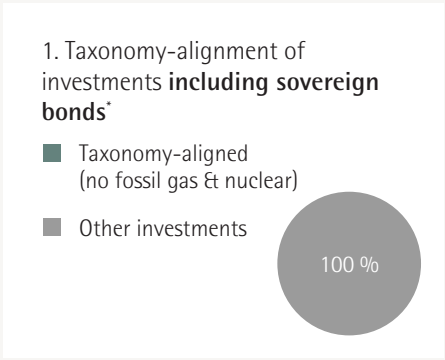
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

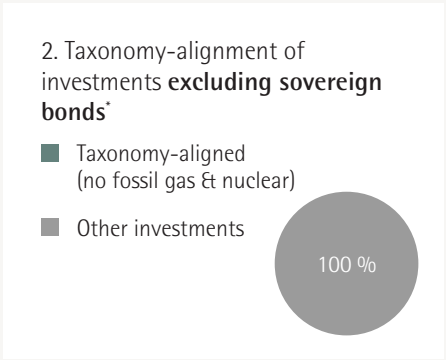
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Principles for Responsible Investment, the Climate Change Principles and the exclusion principles apply to all direct investments made by the fund.

The fund may also make investments for hedging or liquidity purposes, for example. The fund may also invest in derivatives contracts both for hedging purposes and within the fund's investment strategy, and it can hold cash. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Global Multi Manager 30 **Legal entity identifier:** 7437002L55WGSZ1VZW72

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ Yes ●○ ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets with regard to assets invested in mutual funds managed by Evli, and requires that target companies follow good governance practices. In accordance with its investment strategy, the fund's goal is to invest in funds that, in addition to other characteristics, promote environmental and/or social characteristics or whose objective is to make sustainable investments. Funds other than those managed by Evli have their own principles for responsible investment. The tools described below to promote these characteristics are used in the selection of investments:

ESG integration: The fund's focus is on products that promote environmental and social characteristics, in addition to others. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor the ESG factors of funds and ETFs. An ESG score is calculated for each fund and ETF, reflecting how well the companies the fund has invested in have taken sustainability risks and opportunities into consideration as a whole. The indicators also include company-specific ESG scores and their development, information on any UN Global Compact violations, the company's reputation risk, carbon footprint and the proportion of fossil reserves. Investments in index funds or passive ETFs do not have to follow the process described above. In the case of such investments, Evli requires that the providers are reputable and trustworthy and have signed the UN Principles for Responsible Investment.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms. Funds other than those managed by Evli follow their own exclusion policies.

Climate change mitigation: In the strategies, the carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the strategies' attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Evli engages with target companies in the funds managed by Evli Fund Management Company in accordance with Evli's ownership control principles. Engagement may be motivated by violations of UN Global Compact norms or reasons related to climate goals. In addition, funds other than those managed by Evli Fund Management Company may engage independently with companies based on each management company's own responsibility principles.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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, anticorruption and antibribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. In the selection of external funds, emphasis is placed on products that take into account the principal adverse sustainability impacts in their investment strategy in accordance with Evli's responsibility principles. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Global Multi Manager 30 Fund is an allocation fund that invests globally in both equities and fixed income instruments. The investments will be diversified through other mutual funds or foreign UCITS in various equity markets, government bonds, corporate bonds, the emerging markets and money markets. The allocation between asset classes will be actively adjusted according to Evli's market and allocation view and by using a process developed for the selection of mutual funds.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's investments are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. The analysis focuses on the target funds' investment processes and the implementation of ESG integration. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

To promote environmental and social characteristics, the fund's investments comply with Evli's Principles for Responsible Investment with regard to assets invested in mutual funds managed by Evli. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. For example, they prohibit investments in companies that produce controversial weapons or nuclear weapons and in companies where the proportion of revenue from coal or oil sands exceeds a specified limit. With regard to Evli funds invested in by the fund, Evli's Responsible Investment Team conducts regular monitoring on the basis of which it will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In the case of funds not managed by Evli, the focus is on investments that have integrated the promotion of environmental and social characteristics into their investment strategy. In addition, we place emphasis on the management company's public commitment to responsible investment policies and to support for the objectives of the Paris Climate Agreement, preferably in line with established standards such as PRI, Climate Action 100+ or Net-Zero Asset Manager initiatives. Third parties are expected to commit to encourage companies to set emission reduction targets, to comply with good governance and climate policies, and to promote emissions reporting.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

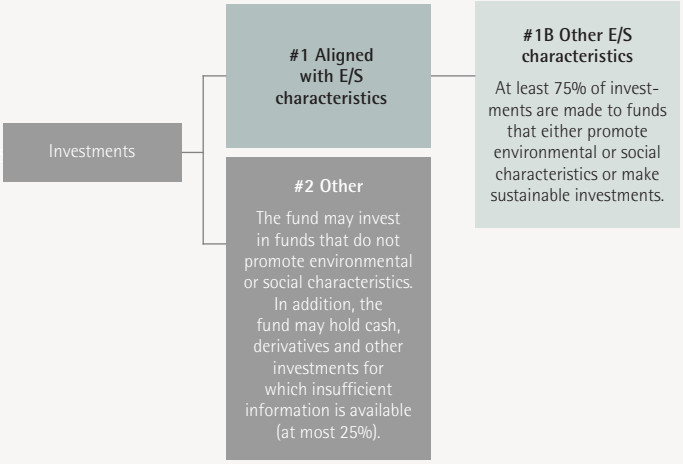
What is the policy to assess good governance practices of the investee companies?

Evli Group's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. These same principles apply to the funds managed by Evli Fund Management Company, which may be used as part of the asset management offered to the client. If funds managed by other service providers are also used, they are required to have a high level of competence and a good reputation, to comply with good governance practices and to have strong financial standing and to operate responsibly, both in relation to their own operations and those of the underlying companies of the funds they use.

Evli's Responsible Investment Team analyzes target companies every six months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD Guidelines for Multinational Enterprises also cover disputes related to taxation in the funds' target companies.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

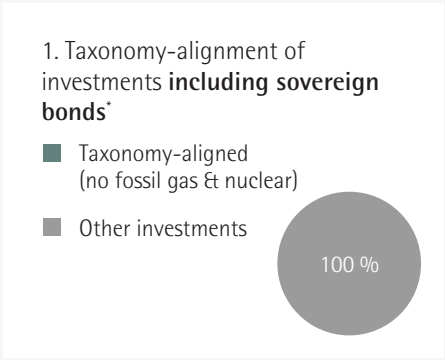
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

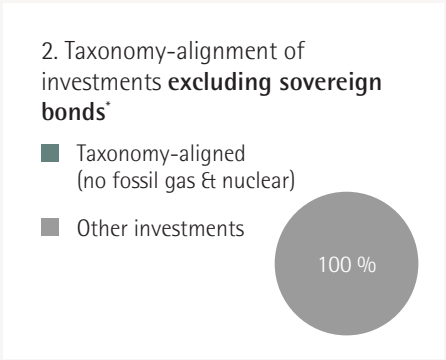
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may also use funds and ETFs that do not promote objectives related to environmental and social characteristics. The principles described above apply when selecting these investment targets and making investment decisions.

The fund may also hold small amounts of cash and derivatives, for example for hedging and liquidity purposes. These investments do not promote objectives related to environmental and social characteristics. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Product name: Evli Global Multi Manager 50 **Legal entity identifier:** 743700NCX4P3RRVQCQ58

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective**: ___%

☐ **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The fund promotes environmental and social characteristics in accordance with Evli's Principles for Responsible Investment, Climate Change Principles and climate targets with regard to assets invested in mutual funds managed by Evli, and requires that target companies follow good governance practices. In accordance with its investment strategy, the fund's goal is to invest in funds that, in addition to other characteristics, promote environmental and/or social characteristics or whose objective is to make sustainable investments. Funds other than those managed by Evli have their own principles for responsible investment. The tools described below to promote these characteristics are used in the selection of investments:

ESG integration: The fund's focus is on products that promote environmental and social characteristics, in addition to others. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor the ESG factors of funds and ETFs. An ESG score is calculated for each fund and ETF, reflecting how well the companies the fund has invested in have taken sustainability risks and opportunities into consideration as a whole. The indicators also include company-specific ESG scores and their development, information on any UN Global Compact violations, the company's reputation risk, carbon footprint and the proportion of fossil reserves. Investments in index funds or passive ETFs do not have to follow the process described above. In the case of such investments, Evli requires that the providers are reputable and trustworthy and have signed the UN Principles for Responsible Investment.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms. Funds other than those managed by Evli follow their own exclusion policies.

Climate change mitigation: In the strategies, the carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the strategies' attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

Active ownership and engagement: Evli engages with target companies in the funds managed by Evli Fund Management Company in accordance with Evli's ownership control principles. Engagement may be motivated by violations of UN Global Compact norms or reasons related to climate goals. In addition, funds other than those managed by Evli Fund Management Company may engage independently with companies based on each management company's own responsibility principles.

The fund's benchmark index is a market-based index that does not consider sustainability factors. The benchmark index used by the fund can be found in the fund-specific key information document.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The achievement of the environmental or social characteristics promoted by the financial product is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as through the number of target companies that have not committed serious norm violations.

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 EU 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.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. In the selection of external funds, emphasis is placed on products that take into account the principal adverse sustainability impacts in their investment strategy in accordance with Evli's responsibility principles. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Evli Global Multi Manager 50 Fund is an allocation fund that invests globally in both equities and fixed income instruments. The investments will be diversified through other mutual funds or foreign UCITS in various equity markets, government bonds, corporate bonds, the emerging markets and money markets. The allocation between asset classes will be actively adjusted according to Evli's market and allocation view and by using a process developed for the selection of mutual funds.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund's investments are analyzed before an investment decision is made and at regular intervals during the investment period with regard to environmental, social, and corporate governance matters, or ESG factors. The analysis focuses on the target funds' investment processes and the implementation of ESG integration. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

To promote environmental and social characteristics, the fund's investments comply with Evli's Principles for Responsible Investment with regard to assets invested in mutual funds managed by Evli. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. For example, they prohibit investments in companies that produce controversial weapons or nuclear weapons and in companies where the proportion of revenue from coal or oil sands exceeds a specified limit. With regard to Evli funds invested in by the fund, Evli's Responsible Investment Team conducts regular monitoring on the basis of which it will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list.

In the case of funds not managed by Evli, the focus is on investments that have integrated the promotion of environmental and social characteristics into their investment strategy. In addition, we place emphasis on the management company's public commitment to responsible investment policies and to support for the objectives of the Paris Climate Agreement, preferably in line with established standards such as PRI, Climate Action 100+ or Net-Zero Asset Manager initiatives. Third parties are expected to commit to encourage companies to set emission reduction targets, to comply with good governance and climate policies, and to promote emissions reporting.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

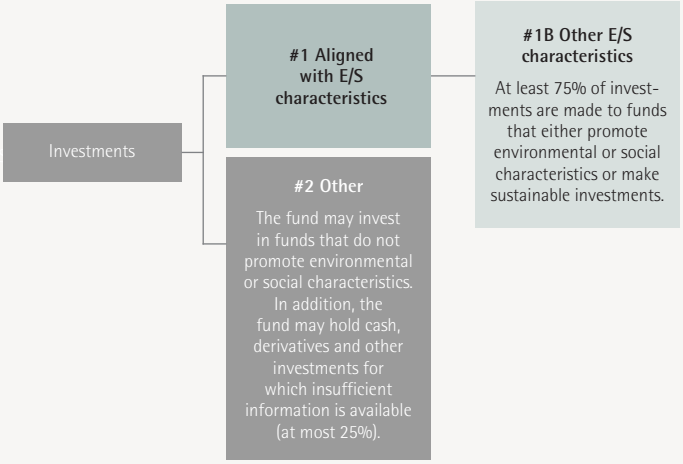
What is the policy to assess good governance practices of the investee companies?

Evli Group's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. These same principles apply to the funds managed by Evli Fund Management Company, which may be used as part of the asset management offered to the client. If funds managed by other service providers are also used, they are required to have a high level of competence and a good reputation, to comply with good governance practices and to have strong financial standing and to operate responsibly, both in relation to their own operations and those of the underlying companies of the funds they use.

Evli's Responsible Investment Team analyzes target companies every six months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD Guidelines for Multinational Enterprises also cover disputes related to taxation in the funds' target companies.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#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.

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

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

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

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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund promotes environmental and social characteristics but does not commit to making investments that are sustainable under the EU's Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a minimum proportion of taxonomy-aligned investments. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

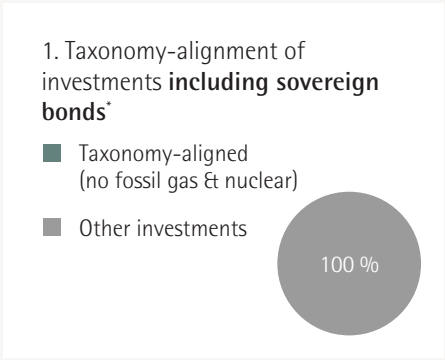
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

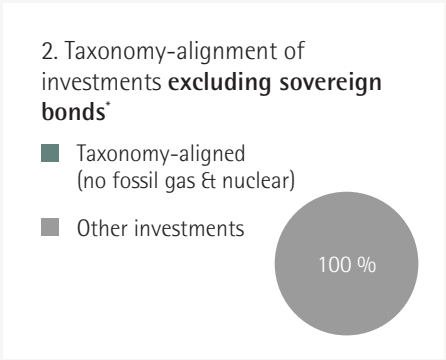
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may also use funds and ETFs that do not promote objectives related to environmental and social characteristics. The principles described above apply when selecting these investment targets and making investment decisions.

The fund may also hold small amounts of cash and derivatives, for example for hedging and liquidity purposes. These investments do not promote objectives related to environmental and social characteristics. Such investments are not subject to the ESG requirements or minimum safeguards described above.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Product name: Evli Green Corporate Bond **Legal entity identifier:** 743700TUHVU5NOQPXV31

Sustainable Investment Objetive

Does this financial product have a sustainable investment objective?

●● [x] **Yes** ●○ [ ] **No**

[x] It will make a minimum of **sustainable investments with an environmental objective**: 100 %

- [x] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

[ ] It will make a minimum of **sustainable investments with a social objective**: ___%

[ ] **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] with a social objective

[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The fund's objective is to make sustainable investments in a way that achieves a positive and measurable social and environmental impact. The fund invests in assets that, based on a sustainability analysis, are expected to have a positive impact on the environment or society or on the achievement of the UN Sustainable Development Goals. These assets include green bonds.

The fund invests in corporate bonds that seek environmentally and/or socially positive goals and the attainment of the UN's Sustainable Development Goals. Before an investment decision is made, the corporate bond's compliance with the International Capital Markets Association's principles on green bonds and its suitability for the issuer's responsibility strategy are verified. In addition to using green corporate bonds as a reference, the issuer's responsibility is evaluated on the basis of Evli's Principles for Responsible Investment, which describe our approach to ESG analysis and exclusion. The purpose of the analysis is to understand the ESG risks associated with the company and any significant unresolved ESG issues that could prevent investment in the company.

Climate change mitigation: The fund promotes climate change mitigation as part of the promotion of characteristics associated with the environment by making sustainable investments, and by engaging with companies and excluding certain industries, for example. The fund also invests in environmentally sustainable economic activities that meet the criteria of the EU Taxonomy Regulation. The fund may also invest in transitional and enabling economic activities. At least 5 percent of the fund's investments are made in environmentally sustainable economic activities that meet the criteria of the EU Taxonomy Regulation. Information on an investment's compliance with the EU Taxonomy Regulation is obtained from issuers and from third parties who report information.

The fund's carbon footprint and emission indicators are measured and monitored, and a regular scenario analysis is conducted to monitor the attainment of Evli's general climate targets. Evli's goal is to achieve carbon neutrality by 2050 at the latest, and it has set a target of a 50 percent reduction in indirect emissions from all investments by 2030, provided that this is possible in the investment environment. The comparison year is 2019. The fund-specific share of the emission reduction target may vary between funds. The attainment of the climate targets will be measured using data from external service providers to monitor the fund's carbon footprint and intensity, the degree of low-carbon transition, a scenario analysis in relation to the target of limiting global warming to 1.5 degrees Celsius and the warming ratio associated with the fund.

In addition to climate change mitigation, the fund may promote other taxonomy objectives and make investments with an environmental objective that is not taxonomy compliant. In addition to an environmental objective, some investments may have a social objective.

ESG integration: Various factors related to a company and its industry are taken into account when making investment decisions. ESG factors are a key part of risk analysis and investment decisions. Evli's Principles for Responsible Investment and Climate Change Principles establish a framework for its investment activities. Portfolio managers carry out analyses of the companies and their industries and their ESG-associated risks and opportunities. The Responsible Investment Team supports the portfolio managers in their work, and Evli's Responsible Investment Steering Group makes decisions on the framework of responsible investment. Evli's ESG database provides portfolio managers with easy access to corporate responsibility data when making investment decisions and conducting analyses.

Exclusion by industry: The fund excludes harmful industries on the basis of Evli's responsibility principles and Climate Change Principles. In addition, target companies are regularly monitored for violations of norms.

Active ownership and engagement: Investment targets are monitored regularly and efforts are made to engage with companies to influence their practices. This can be done by engaging with companies, either alone or together with other investors, and by holding corporate responsibility discussions at regular company meetings. The themes of Evli's engagement are climate change mitigation, respect for human rights, anti-corruption measures, taking environmental issues into consideration, factors related to good governance and the reporting of responsibility factors.

The fund's return benchmark index is the Bloomberg Barclays MSCI Euro Corporate Green Bond 5% Capped Index. The index is not used to measure the achievement of sustainable investment objectives. In order to be accepted in the index, a bond must pass an assessment by MSCI, on the basis of which it can be classified as a green bond eligible for inclusion in the index. This means that the bond must meet the criteria set by MSCI regarding asset use, project evaluation and selection, management of assets and reporting. With respect to asset use, the requirement is that the assets collected with the bond are used for projects that promote sustainability goals related to the climate or to the environment (e.g. sustainable water use, pollution prevention and control, green building). This index is different from a general market index because only green bonds are selected into it.

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

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, anticorruption and antibribery matters.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The attainment of the fund's sustainable investment objective is measured and reported with specific indicators that are related to financed projects and their impact. The sustainability indicators are the amount of CO2 emissions avoided, the amount of renewable energy production and the amount of renewable energy capacity increase in the fund. In addition, the achievement of the sustainable investment objective is monitored through the target companies' carbon intensity trend and commitment to emission reduction targets, as well as the number of target companies that have not committed serious norm violations.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The fund does not make investments that would cause significant harm to other environmental or social objectives. The fund complies with Evli's Principles for Responsible Investment and its Climate Change Principles and aims to invest in companies with a good responsibility rating. If a company's responsibility rating is lower than BB (on the data provider's scale), a more detailed analysis of the company's responsibility has been carried out. Moreover, a company that violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD's Guidelines for Multinational Enterprises can be excluded from investment by the Responsible Investment Team. The fund also takes into account the principal adverse impacts on sustainability factors.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The principal adverse impacts (PAI indicators) on sustainability factors are taken into account in accordance with Evli's Principles for Responsible Investment and Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The consideration of PAI indicators also covers the OECD Guidelines for Multinational Enterprises. Evli regularly monitors its active investments and seeks to influence the companies' practices. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, Evli will either seek to influence the company's actions or exclude it from its investments.



Does this financial product consider principal adverse impacts on sustainability factors?

☒ **Yes**

Yes, Evli takes account of the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate Change Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate Change Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Evli Green Corporate Bond Fund is a long-term corporate bond fund that invests primarily in euro-denominated bonds issued by European companies and banks. The investments will be made in bonds with both higher (investment grade) and lower (high yield) credit ratings. The investments' credit rating will be on average at least BBB- or a classification with a corresponding risk level. Moreover, a maximum of 20% of the fund's assets may be invested in investments with no official credit rating.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The fund invests in corporate bonds that seek environmentally and/or socially positive goals and the attainment of the UN's Sustainable Development Goals. Before an investment decision is made, the corporate bond's compliance with the International Capital Markets Association's principles on green bonds and its suitability for the issuer's responsibility strategy are verified. In addition to using green corporate bonds as a reference, the issuer's responsibility is evaluated on the basis of Evli's Principles for Responsible Investment, which describe our approach to ESG analysis and exclusion. The purpose of the analysis is to understand the ESG risks associated with the company and any significant unresolved ESG issues that could prevent investment in the company.

Various factors related to a company and its industry are taken into account when making investment decisions. ESG factors are a key part of risk analysis and investment decisions. Evli's Principles for Responsible Investment and Climate Change Principles establish a framework for its investment activities. Evli has built an internal ESG database based on data produced by external service providers, which it uses to monitor ESG factors.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli regularly monitors its active investments and seeks to influence the companies' practices. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises or Evli's Climate Change

Principles, Evli will either seek to influence the company's actions through engagement it or exclude it from its investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

The fund does not invest in companies referred to in Article 12(1)(a–g) of the Commission Delegated Regulation (EU) 2020/1818. Excluded are companies that are involved in any activities related to controversial weapons, the cultivation or production of tobacco, violate the principles of the UN Global Compact initiative or the OECD Guidelines for Multinational Enterprises, derive 1% or more of their revenue from the exploration, mining, extraction, distribution, or refining of hard coal or lignite, derive 10% or more of their revenue from the exploration, extraction, distribution, or refining of oil fuels, derive 50% or more of their revenue from the exploration, extraction, manufacturing, or distribution of gaseous fuels, or derive 50% or more of their revenue from electricity generation with a GHG intensity of more than 100 grams of CO2 equivalent/kWh.

In accordance with Evli's general exclusion principles, manufacturers of controversial weapons, as well as tobacco manufacturers and producers of adult entertainment and companies involved in controversial lending (including so called payday loan companies) are excluded from the fund. In line with Evli's Climate Change Principles, the fund monitors the greenhouse gas emissions of its investments and avoids investing in companies which carry out thermal coal mining, use thermal coal in energy production or carry out oil sands extraction. This exclusion may be waived if the company has a clear plan to change its operations. In addition, companies producing peat for energy production are excluded.

Under its own exclusion principles, the fund also excludes alcohol and weapons manufacturers, gambling companies and fossil fuel (mining and extracting) manufacturers from its investments.

If Evli's or the fund's own exclusion principles differ from the Commission Delegated Regulation, the fund will adhere to the stricter exclusion, while always taking into account the minimum requirements of the Commission Delegated Regulation.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

An assessment of the quality of corporate governance is an important part of the assessment of potential investments.

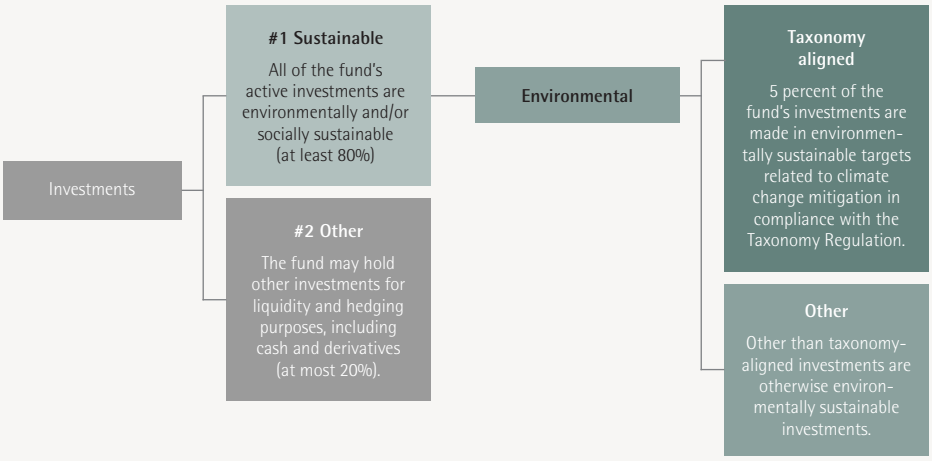
Evli's ownership control principles state that the companies it invests in must engage in good governance by complying with the Finnish Corporate Governance Code issued by the Securities Market Association, for example, or corresponding foreign guidelines, which often impose a partial framework on the remuneration models of the invested companies. In addition, Evli's Responsible Investment Team analyses the fund's investments every three months for any breaches of norms (UN Global Compact and OECD's guidelines for multinational companies). The OECD's guidelines for multinational companies also cover disputes related to taxation. Consequently, such disputes may lead to the exclusion of an investment instrument.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

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.

The fund invests at least 80% of its assets in environmentally or socially sustainable investments. The fund is committed that at least 5% of sustainable investments are environmentally sustainable according to the EU Taxonomy. The fund may also hold other investments up to 20%, such as cash or derivatives, for liquidity and hedging purposes.



#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.

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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund is committed to making sustainable investments in accordance with the EU Taxonomy Regulation, as described below. Other investments that promote environmental factors are not sustainable investments under the Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation.

The proportion of taxonomy-aligned investments is expressed as a share of revenue. The proportion of taxonomy-aligned investments is based on data provided by an external data provider and not verified by a third party.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

[1] 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.

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.

The two graphs below show in green the minimum percentage of investments that are 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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

The fund may also invest in transitional and enabling economic activities. At least 5 percent of the fund's investments are made in environmentally sustainable economic activities that meet the criteria of the EU Taxonomy Regulation.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

To the extent that environmentally sustainable investments are not environmentally sustainable under the Taxonomy Regulation, they are other environmentally sustainable investments. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a higher minimum proportion of taxonomy-aligned investments. The proportion of investments in the fund that comply with the classification system may eventually be higher than the committed proportion. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The fund may occasionally, regularly, extensively or never use derivatives or other strategies that do not meet the criteria for sustainable investment (for purposes of liquidity or hedging, for example). Such investments comply with minimum hedging measures.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Product name: Evli Impact Equity **Legal entity identifier:** 3670072X7JO56JBZL32

Sustainable Investment Objetive

Does this financial product have a sustainable investment objective?

- [x] **Yes**
- [ ] **No**

- [x] It will make a minimum of **sustainable investments with an environmental objective**: 25 %
  - [x] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [x] It will make a minimum of **sustainable investments with a social objective**: 5 %

- [ ] **It promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [ ] It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The fund's objective is to make sustainable investments and to contribute to measurable positive environmental and social impact. All of the fund's active investments are environmentally or socially sustainable.

The fund invests in companies that, based on sustainability and impact analysis, are substantially involved in economic activities that are considered sustainable and contribute to selected United Nations Sustainable Development Goals (SDGs). The fund sets objectives for positive environmental and social real-world outcomes. Fund's investee companies' sustainable activities contribute to real world outcomes. Fund contributes to positive change in real world outcomes through active ownership, impact management and measurement.

The fund is to make sustainable investments through promoting low carbon economy, resource efficiency and human development. The fund has set environmental and social impact objectives. Fund impact objectives might evolve over time. Current fund impact objectives are: 1. Enhance clean and efficient energy use, 2. Improve water access, use efficiency and quality, 3. Reduce pollution, recover, reuse. 4. Provide quality education for all. 5. Ensure healthy lives. Fund impact objectives are aligned with globally defined goals such as by UN SDGs. The fund's environmental impact objectives are similar to EU Taxonomy environmental objectives because the fund commits to make investments that contribute to UN Sustainable Development Goals. The fund may invest in economic activities that qualify as environmentally sustainable under the EU Taxonomy and substantially contribute to climate change mitigation. Also, the fund may invest in economic enabling and transitional activities. The fund will make minimum of 5 % investments to economic activities that qualify environmentally sustainable under the EU Taxonomy.

The fund selects companies that contribute to achievement of predefined impact objectives. The fund invests in companies that are part of a proprietary investment universe of environmental and social solutions' providers. The fund might also invest in companies that undergo substantial transition of own operations contributing to positive impact through change in operations. The fund relies on proprietary impact screening criteria, which is based on three step process: alignment of companies' economic activities with sustainable activities, impact substantial financial condition as defined by company revenue and/or capex share that are aligned with sustainable economic activity and qualitative assessment of impact intensity of real-world outcomes created by company activities.

The fund's sustainable investment strategy is complemented by industry screening. The fund excludes investments in, for example, tobacco and fossil fuel companies, where a significant part of whose turnover comes from certain activities considered to be harmful to the environment and / or society.

The fund's benchmark index is a market-based index that does not take into account the same sustainability objectives as the fund. The benchmark index is a market-based index and used for financial performance comparison only. The reference benchmark reflects fund's investment universe and serves as a proxy for equities performance globally. The benchmark index used by the fund can be found in the fund-specific key information document. The achievement of sustainability objectives is managed through the fund's proprietary Impact Management and Measurement framework. Sustainable performance is measured by sustainability indicators.

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

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The fund uses a proprietary Impact Management and Measurement framework to manage and measure performance of the fund's impact objectives. The fund is to measure and to report achievement of fund impact objectives with sustainability indicators such as key resource efficiency indicators on the use of energy, renewable energy, water, materials and the production of waste, greenhouse gas emissions and social indicators to measure human development. Effectively, sustainability indicators reflect what positive environmental and social real-world outcomes the fund contributes to. The fund sets targets for company sustainability indicators. These targets are aligned with UN SGDs. The fund actively engages with companies to monitor and manage the achievement of fund impact objectives.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The fund does not make investments that would cause significant harm to other environmental or social objectives. Significant harm and minimum social safeguards are assessed pre-investment. The Fund may temporarily (eg due to liquidity or hedging) invest in items that do not meet the criteria for a sustainable investment. Such investments fulfil the requirements of minimum safeguards.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The principal adverse impacts (PAI indicators) on sustainability factors are considered when performing pre-investment analysis to understand how environmentally and socially sustainable are company operations. Investment analysis relies on Evli's Principles for Responsible Investment and Climate And Nature Principles. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. In addition, the Fund collects data on PAI indicators directly from investment companies. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate And Nature Principles define industry- specific exclusion limits and the process for dealing with any identified non-compliance with norms.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The consideration of PAI indicators also covers the OECD Guidelines for Multinational Enterprises. Evli regularly monitors its active investments and seeks to influence the companies' practices. Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. If a company violates the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, Evli will either seek to influence the company's actions or exclude it from its investments.



Does this financial product consider principal adverse impacts on sustainability factors?

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, anticorruption and antibribery matters.

☒ **Yes**

Yes, Evli takes into account the principal adverse impacts of its investments on sustainability factors (Principal Adverse Impact or PAI indicators) in accordance with Evli's Principles for Responsible Investment and its Climate And Nature Principles. All mandatory PAIs that measure greenhouse gas emissions, biodiversity, water, waste, and social and employee matters as well as two additional indicators (climate indicator number 4. Investments in companies without carbon emission reduction initiatives and social indicators number 14. Number of identified cases of severe human rights issues and incidents) are considered. The PAI indicators are considered through an internal process based on Evli's Principles for Responsible Investment. An internal PAI tool has been built based on data from an external service provider to view PAI indicators relevant to the investment target. In addition, the Fund collects data on PAI indicators directly from investment companies. Evli's Principles for Responsible Investment are asset class-specific and cover all Evli funds. Evli's Principles for Responsible Investment and Climate And Nature Principles define industry-specific exclusion limits and the process for dealing with any identified non-compliance with norms. Information on the main adverse impacts on sustainability factors is available in the fund's annual report.

☐ **No**

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Evli Impact Equity Fund seeks capital appreciation and sustainable objective achievement by actively selecting growing quality companies that make substantial contribution to solving environmental and social challenges through providing solutions or undergoing transition of operations.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

A wide range of factors are taken into account when making investment decisions, both in relation to the company and its industry. ESG factors are a key part of risk analysis and investment decisions. Evli's Principles of Responsible Investment and Climate And Nature Principles set the framework for investment activities. Portfolio managers perform analyzes of companies and industries and their ESG-related risks and opportunities. The Responsible Investment team supports portfolio managers in their work and Evli's Responsible Investment Executive Group makes decisions on the framework for responsible investment. With Evli's ESG database, portfolio managers can easily access corporate responsibility information when making investment deci-sions and analyzes.

Evli's sustainability reporting consists of the funds' ESG reports, customer-specific reports and the Corporate Governance Report. Evli also reports on the achievement of the sustainable investment target in accordance with the Disclosure Regulation as part of the funds' annual report.

The Principles for Responsible Investment, Climate And Nature Principles and Exclusion Criteria apply to all direct investments of the Fund.

Evli's Principles for Responsible Investment define the basic standards for norm-based screening and exclusion of companies. Evli monitors investments regularly and strives to influence the way companies operate. If observed that a company is violating the principles of human rights, labour standards, the environment or anti-corruption as set out in the UN Global Compact, Evli seeks to influence the company's operations or exclude it from investments. On the basis of regular monitoring, Evli's Responsible Investment Team will take the necessary measures with respect to companies that are suspected of having violated international laws and regulations. Such companies can either be excluded directly or Evli can engage with them. If dialogue with a company fails or is deemed to be unhelpful, the company may be added to the exclusion list. The fund complies with Evli's general climate targets to promote climate change mitigation by engaging with companies and excluding certain sectors, for example. Furthermore, Russia is excluded as a geographical area where Evli invests, including both Russian companies and the Russian state.

The fund does not invest in companies referred to in Article 12(1)(a–g) of the Commission Delegated Regulation (EU) 2020/1818. Excluded are companies that are involved in any activities related to controversial weapons, the cultivation or production of tobacco, violate the principles of the UN Global Compact initiative or the OECD Guidelines for Multinational Enterprises, derive 1% or more of their revenue from the exploration, mining, extraction, distribution, or refining of hard coal or lignite, derive 10% or more of their revenue from the exploration, extraction, distribution, or refining of oil fuels, derive 50% or more of their revenue from the exploration, extraction, manufacturing, or distribution of gaseous fuels, or derive 50% or more of their revenue from electricity generation with a GHG intensity of more than 100 grams of CO^2 equivalent/kWh.

According to Evli's general exclusion principles, the fund excludes controversial weapons manufacturers with 0% revenue threshold. Tobacco manufacturers, companies that produce adult entertainment and controversial lending companies are excluded with 5% revenue threshold. In accordance with Evli's Climate And Nature principles, the fund's assets avoid investing in companies where at least 10% of its turnover comes from coal mining, the use of coal in energy production or the extraction of oil sands. It is possible to depart from this exclusion if a company has a concrete plan to change its procedures. In addition, companies manufacturing peat for energy production are excluded from the investment universe.

According to fund specific exclusion policy, the fund excludes companies with more than 5% of their revenue coming from gambling, alcohol or weapons manufacturing, or the extraction drilling and mining of fossil fuels or thermal coal.

From 21.05.2026 onwards, in accordance with its own exclusion principles, the fund will exclude, in addition to all of the criteria mentioned above, the manufacture of alcohol, tobacco, adult entertainment, gambling and weapons as well as other related business activities, with a 5% revenue threshold, and the refining of fossil fuels, with a 5% revenue threshold.

If Evli's or the fund's own exclusion principles differ from the Commission Delegated Regulation, the fund will adhere to the stricter exclusion, while always taking into account the minimum requirements of the Commission Delegated Regulation.

Evli's Principles for Responsible Investment and detailed exclusion criteria are available on Evli's website at https://www.evli.com/en/responsibility/responsible-investing.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

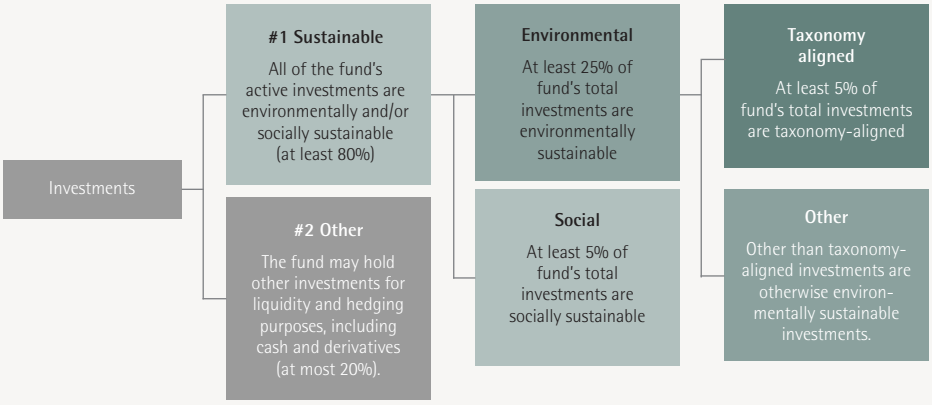
What is the policy to assess good governance practices of the investee companies?

Good corporate governance is required of the companies in which the fund invests. Assessing the quality of governance is a key part of assessing potential investment targets. Evli's corporate governance principles require that the investee companies practice good corporate governance, for example by complying with the Finnish Securities Market Association's Corporate Governance Code or similar foreign guidelines. Evli's corporate governance principles also provide a partial framework for the remuneration models of investee companies, in addition to which Evli's Responsible Investment team analyzes the fund's investments every three months for possible breaches of UN Global Compact standards. In the tax analysis of investment targets, disputes related to the company's taxation are primarily assessed. Large tax disputes can therefore lead to a negative investment decision, i.e. they are not invested in.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

The fund invests at least 80% of its assets in investments that are environmentally or socially sustainable. The fund is committed that at least 25% of sustainable investments are environmentally sustainable, of which at least 5% are sustainable according to the EU Taxonomy. At least 5% of the investments are socially sustainable investments. The fund may also hold other investments, up to 20%, for purposes such as liquidity and hedging, including cash and derivatives.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

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.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emission and switching to 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.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund's environmental impact objectives are similar to EU Taxonomy environmental objectives because the fund commits to make investments that contribute to UN Sustainable Development Goals. The fund may invest in economic activities that qualify as environmentally sustainable under the EU Taxonomy and substantially contribute to climate change mitigation. Also, the fund may invest in economic enabling and transitional activities. Other investments that promote environmental factors are not sustainable investments under the Taxonomy Regulation. Not all industries in which the fund can invest are covered by the environmental objectives of the Taxonomy Regulation.

The proportion of taxonomy-aligned investments is expressed as a share of revenue. Information about the Taxonomy alignment of an investment can be derived from the issuer or third parties.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

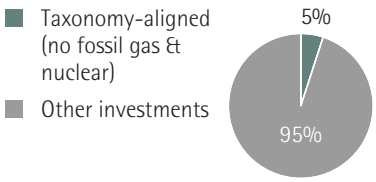
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

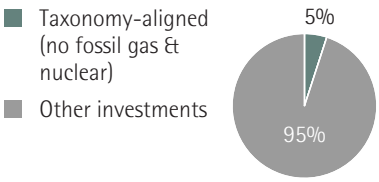
☒ No

The two graphs below show in green the minimum percentage of investments that are 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.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

The fund may also invest in transitional and enabling economic activities. At least 5 percent of the fund's investments are made in environmentally sustainable economic activities that meet the criteria of the EU Taxonomy Regulation.

[1] 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.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund makes at least 25% environmentally sustainable investments and commits to at least 5% EU taxonomy-aligned investments. Data reported by companies on taxonomy alignment is not yet available, and the coverage of the industries and reported data under the classification system does not support a commitment to a higher minimum proportion of taxonomy-aligned investments. The proportion of investments in the fund that comply with the classification system may eventually be higher than the committed proportion. Reporting on taxonomy alignment will improve as companies start to report the necessary information and as regulation evolves.

What is the minimum share of sustainable investments with a social objective?

The fund makes at least 5% socially sustainable investments as described above.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Fund may use derivatives, regularly, on a large scale or not at all. The Fund's Key Information Document (KID) sets out how often and for what purpose derivatives are used. Such investments are not covered by the ESG requirements but fulfil the requirements of minimum safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.evli.com/en/products-and-services/mutual-funds

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