

ANNEX IV

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

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: EV Micro Companies Growth Fund
Legal entity identifier: 724500H1TCJ5123Q6S02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div>	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 12_% of sustainable investments <div><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> with a social objective</div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund has promoted both environmental and social features in line with its objectives in 2024. Ecological characteristics were promoted in 2024 as part of investments were made in companies contributing to SDG 7 (affordable and clean energy), SDG 8 (decent work and economic growth), SDG 9 (industry, innovation and infrastructure), SDG 11 (sustainable cities and communities), SDG 12 (responsible consumption and production) and/or SDG 13 (climate action). In addition, the fund has not invested in companies active

in the coal industry. More specifically, the following ecological features were promoted: climate mitigation, the sustainable use and protection of water and marine resources and the transition to a circular economy.

Social features were promoted in 2024 as part of the investments were made in companies that contribute to SDG 8 (decent work and economic growth). In addition, the fund has not invested in companies active in the following industries: tobacco, cluster bombs, landmines, nuclear weapons and depleted uranium. More specifically, the following social attributes were promoted: human rights, labor rights, good health and good financial health.

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

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

- 100% of the investments in the portfolio during the year 2024 fit within one or more of the four megatrends: Connected world & Industry 4.0, Smart Mobility, Energy transition & Climate and Health & Well-being.
- 100% of the investments in the portfolio during the year 2024 contributed to one or more of SDG 7 (affordable and clean energy), SDG 8 (decent work and economic growth), SDG 9 (industry, innovation and infrastructure) , SDG 11 (sustainable cities and communities), SGD 12 (responsible consumption and production) and/or SDG 13 (climate action). The fund invested 0% in companies active in the product and/or sale of tobacco.
- The fund invested 0% in companies active in the coal industry.
- The fund invested 0% in companies active in the production and/or sale of cluster bombs, landmines, nuclear weapons and depleted uranium.
- The fund invested 0% in companies that grossly violate human rights and/or systematically and significantly violate workers' rights.

The manager has assessed these indicators on the basis of its own research, including by conducting discussions with the management of the companies and their competitors, attending presentations, visiting conferences and fairs, reading press releases, studying periodic reports and reading research reports from brokers. Given the still very limited availability of measurable data in the field of ESG (SDGs, SFRD PAIs and EU Taxonomy), there is a lot of emphasis on contact with companies in order to continue to monitor business developments, the implementation of the business strategy and sustainability policy with with the aim of further completing the reporting and policy in this regard.

● ***...and compared to previous periods?***

The performance of the sustainability indicators in 2024 was equal to that of previous years.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A – This question is not applicable as the fund does not commit to making sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

N/A – This question is not applicable as the fund does not commit to making sustainable investments.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

N/A – This question is not applicable as the fund does not commit to making sustainable investments.

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

N/A – This question is not applicable as the fund does not commit to making sustainable 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 Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

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



The fund manager has not taken into account the most important adverse effects on sustainability factors in this financial product for 2024. In the first half of 2024, the fund manager conducted a study into the publication of data on the PAIs by the companies in the portfolio. This evaluation shows that these companies expect to publish full PAI statements in 2025 and 2026 for the financial years 2024 and 2025 respectively. As soon as this data is sufficiently concrete, EVCM will take into account the unfavorable effects on sustainability factors for this fund. The fund manager will also continue to discuss with the companies concerned to obtain the missing information.

What were the top investments of this financial product?



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1-1-2024 till 31-12-2024.

Largest investments	Sector	% Assets	Country
<i>JDC Group</i>	<i>Financial Services</i>	<i>14.8%</i>	<i>Germany</i>
<i>Suess Microtec</i>	<i>Tech Hardware & Semiconductors</i>	<i>13.0%</i>	<i>Germany</i>
<i>INIT Innovation</i>	<i>Tech Hardware & Semiconductors</i>	<i>11.5%</i>	<i>Germany</i>
<i>SFC Energy</i>	<i>Renewable Energy</i>	<i>10.7%</i>	<i>Germany</i>
<i>Kendrion</i>	<i>Consumer Discretionary Products</i>	<i>10.2%</i>	<i>The Netherlands</i>
<i>Medios</i>	<i>Health Care</i>	<i>8.9%</i>	<i>Germany</i>
<i>Fabasoft</i>	<i>Software & Tech Services</i>	<i>8.4%</i>	<i>Germany</i>
<i>Brunel</i>	<i>Industrial Services</i>	<i>7.7%</i>	<i>The Netherlands</i>
<i>PVA TePla</i>	<i>Tech Hardware & Semiconductors</i>	<i>7.5%</i>	<i>Germany</i>

The table above contains average values for the financial year and is not included in the annual accounts.

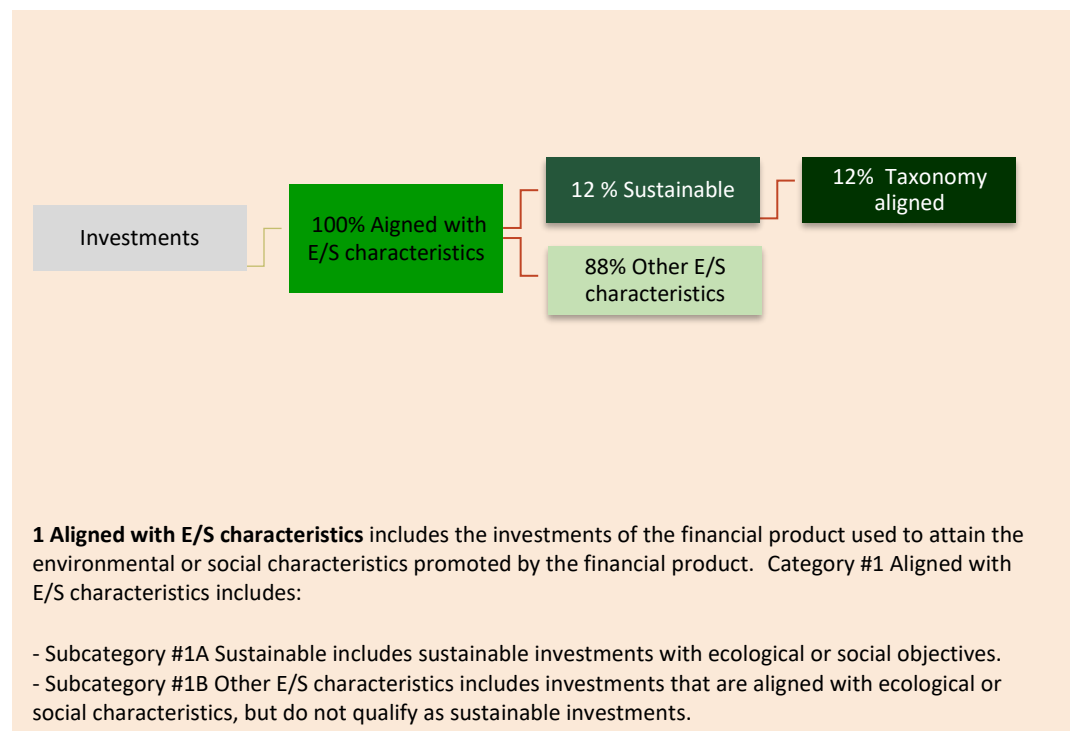
What was the proportion of sustainability-related investments?



The fund's asset allocation in 2024, tailored to environmental, social and other characteristics, is shown in the table below. The fund does not commit to investing in sustainable investments. Although the fund only promotes E/S characteristics, the fund has invested 12% Taxonomy aligned in 2024.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

The table below provides information about the share of investments during the period 1-1-2024 to 31-12-2024 in the various sectors and sub-sectors. Investments are not made in sectors and sub-sectors of the economy that generate income from exploration, mining, extraction, production, processing, storage, refining or distribution, including transport, storage and trading of fossil fuels.

Sector en subsector	Share
Health Care	9.7%
Health Care Supply Chain	8.9%
Specialty & Generic Pharma	0.8%
Financial Services	14.8%
Institutional Brokerage	14.8%
Tech Hardware & Semiconductors	32.0%
Semiconductor Mfg	20.5%
Specialty Technology Hardware	11.5%
Renewable Energy	10.7%
Renewable Energy Equipment	10.7%
Consumer Discretionary Products	13.6%
Auto Parts	13.6%
Software & Tech Services	8.4%
Application Software	8.4%
Industrial Services	8.3%
Professional Services	7.7%
Infrastructure Construction	0.7%

The table above is not included in the annual accounts.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

12%

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy



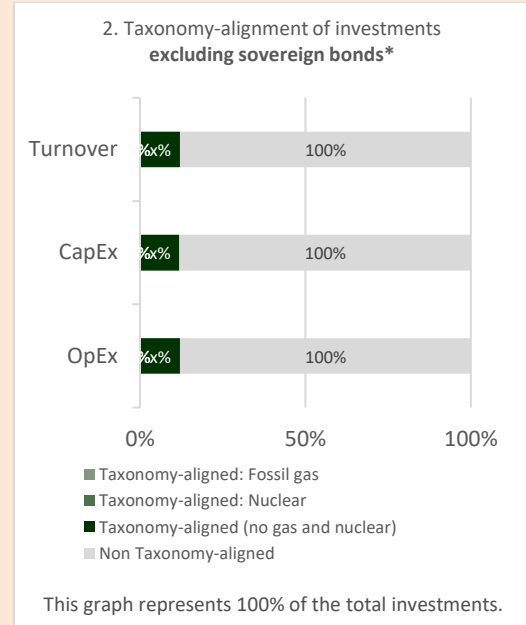
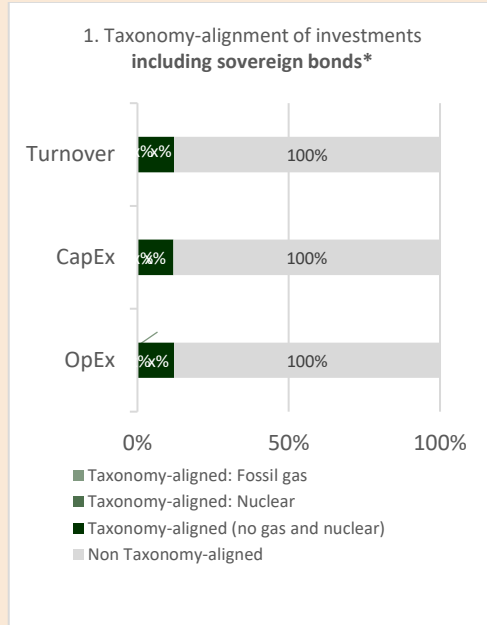
No

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.

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 graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



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

- What was the share of investments made in transitional and enabling activities?
N/A
- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Taxonomy aligned investment is approximately 50% higher than the previous year.



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

0%.



What was the share of socially sustainable investments?

0%.



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



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

Every investment made by the fund has been screened against items on our exclusion list and examined by the Fund Manager to see if it helps the fund promote E/S characteristics. Therefore, no investments are classified under “other”.



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

No additional measures have been taken for the fund in 2024, as periodic monitoring during 2024 by the fund manager showed that the sustainability indicators performed in line with the investment strategy as well as the ecological and social characteristics that this fund promotes.