

Pre-contractual disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088

Product name/legal identifier: Elite Alfred Berg Renewable Energy Infrastructure Fund II Ky / 3183619-3 (the “Partnership” or the “Fund”).

The Partnership is an alternative investment fund formed with EAB Fund Management Ltd as its alternative investment fund manager (the “AIFM”). Investors will participate in the Fund as limited partners (the “Limited Partners”) and a Finnish limited company, a group company of the AIFM, will act as its general partner (the “General Partner”).

The document discloses the manner in which sustainability risks are integrated into the Fund’s investment decisions and the results of the assessment of the likely impacts of sustainability risks on the returns of the Fund pursuant to Article 6 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFRD”). This document is attached to the document that discloses information pursuant to Article 23 of the EU Alternative Investment Fund Managers Directive (2011/61/EU; the “AIFMD”) and the Finnish Act on Alternative Investment Fund Managers and the Decree of the Ministry of Finance 226/2014 (which implements the requirements of Article 23(1) and Article 23(2) of the AIFMD).

This document is supplemental to and should be read in conjunction with the other documentation relating to the Partnership, including the final form of the fund agreement relating to the Partnership (the “Fund Agreement”). All information set forth herein is confidential. Any investment in the Partnership will be subject to the final terms of the Fund Agreement.

Sustainable investment objective

This product has sustainable investment as its objective. 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

1. A description on the manner in which sustainability risks are integrated into their investment decisions.	<i>The Fund’s Investment Strategy is to make sustainable investments into renewable energy infrastructure, with main focus on solar and wind power assets. Solar and wind energy are renewable and carbon neutral energy sources and investments in solar and wind energy infrastructure will help to curb carbon emissions and help to meet the global objective of climate neutrality and the long-term global warming objectives of the Paris Agreement. Therefore, the Fund has sustainable investments as its investment objective. Thus, the Fund shall be considered as a financial product that has a sustainable investment as its objective (SFDR Art. 9). The Fund will make ESG (environmental, social and corporate governance) considerations when selecting investment opportunities. As an example, the Fund</i>
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	<p>will consider ESG aspects as a part of its due diligence process with respect to a potential investment target. Considering the Fund's investment strategy, environmental aspects will have the most weight of all ESG aspects. As a result of the due diligence process, the Fund will either invest in the target if it meets the criteria of a sustainable investment or exclude the target. Further, the Fund will demand that all the targets follow guidelines given by the Fund and these guidelines also include ESG aspects and ESG related risk and opportunity analysis and targets for these. The environmental factors analyzed and targeted are related to reducing direct and indirect CO2 emissions, renewable energy produced, increasing energy efficiency, reducing water usage, preserving natural capital (ecosystems, land, water) and combating climate change. The social factors analyzed are related to providing good workplace conditions and workplace safety, antidiscrimination and diversity policies and following good bargaining and union guidelines. Also, important factors are stakeholder engagement (local communities included), data security and privacy and product safety. With regards to corporate governance, the factors that are analyzed are related to anti-competitive behavior, bribery and corruption, business ethics and controversies related to taxes and subsidies. The targets shall not significantly harm any of the following objectives: environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, social objective, such as tackling inequality or social cohesion, social integration and labour relations, investments in human capital or economically or socially disadvantaged communities.</p>
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	<p><i>The Fund will also gather relevant ESG data from the targets.</i></p> <p><i>In its ESG considerations, the Fund will, among other things, utilize ESA's Final Report on draft Regulatory Technical Standards, as it is available, as well as available information on the EU's classification system for sustainable economic activities. The Fund's investment team members have obtained ESG-related training and the fund management company's risk management team monitor ESG-related risks and activities of the fund.</i></p>
<p>2. A description on the results of the assessment of the likely impacts of sustainability risks on the returns of the financial products they make available.</p>	<p><i>ESG factors and sustainability risks in the Fund's investment decisions may have a non-negative or even a positive effect on the target assets' financial returns and risk measures. This is because, generally, targets that perform well with respect to ESG factors are often better managed. Further, the Fund aims to achieve higher yield and in an efficient manner manage ESG risks through its active ownership of the businesses it owns. On the other hand, the Fund's exclusion and avoidance strategies with respect to potential investment targets that perform poorly in ESG due diligence, may result in fewer investment targets and accrue unnecessary costs. As a result of weighing these factors the Fund's investment team and the AIFM believe that the Fund's policy with respect to sustainability risks will likely have a non-negative or positive impact on the returns of the Fund.</i></p>
<p>3. What is the sustainable investment objective of this financial product?</p>	<p><i>The goal of the investment strategy is to produce renewable energy in largest possible quantities and in an economically sensible way. This in turn reduces the GHG (greenhouse gas) emissions directly and indirectly. Furthermore, the energy efficiency investments reduce energy consumption intensity.</i></p>
<p>4. What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?</p>	<p><i>Considering the Fund's investment strategy, environmental aspects will have the most weight of all ESG aspects. The environmental factors analyzed and targeted are related to reducing direct and indirect greenhouse gas emissions, renewable energy produced, increasing</i></p>

	<i>energy efficiency, reducing water usage, preserving natural capital (ecosystems, land, water) and combating climate change.</i>
5. What investment strategy does this financial product follow?	<i>Pursuant to the Fund's investment strategy (as described in a more detailed manner in the Art. 23 disclosures documents and the Fund Agreement), the purpose of the Fund is to make investments in renewable energy plants, installations, infrastructure and supporting technology.</i>
6. What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?	<i>The investment strategy's focus is to develop, purchase and manage renewable energy plants, installations, infrastructure and supporting technology. The binding elements of the investment strategy are concentrated on producing the largest amount of renewable energy possible, thus reducing directly and indirectly the GHG (greenhouse gas) emissions associated with power production and also promoting increased energy efficiency, thus reducing the energy used in the installations and projects the fund is invested in. Directly and indirectly these actions should further the goal of combating climate change. Furthermore, of importance is the reduction of water usage in the installations and projects as much as possible and sensible use of land and other natural resources by the installations.</i>
7. How is that strategy implemented in the investment process on a continuous basis?	<i>The purpose of the Fund is to make investments in renewable energy plants, installations, infrastructure and supporting technology, in each case whether operational or in development phase, and/or portfolio(s) of any of the aforementioned assets and/or companies active in owning operating and developing aforementioned assets.</i>
8. What is the policy to assess good governance practices of the investee companies?	<i>That the policies of the companies are in accordance with the OECD guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.</i>
9. Where can I find further details on the investment strategy?	<i>In the fund agreement and the associated documents.</i>
10. What is the asset allocation planned for this financial product?	<i>The Partnership will invest directly or indirectly in renewable energy plants,</i>

<p><i>#1 Sustainable covers investments that qualify as sustainable investments.</i></p> <p><i>#2 Other includes investments which do not qualify as sustainable investments</i></p>	<p><i>installations, infrastructure and supporting technology predominantly located in Europe with the focus of investments in Western Europe. The majority of the investments are classified to be in the Group #1. In the Group #2 belong the cash and bank deposit holdings of the fund.</i></p>
<p>11. What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?</p>	<p><i>Cash and/or bank deposits guarantee the sufficient liquidity of the Fund. These investments do not prevent the financial product from attaining its sustainable investment objective and they are in line with the Fund’s sustainable investment objective. The funds used to make cash and/or bank deposits originate from the investors of the Fund and such cash and/or bank deposits are made in reputable banks that comply with the “no significant harm principle and with the OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, including the International Labour Organisation’s (“ILO”) declaration on Fundamental Rights and Principles at Work, the eight ILO core conventions, and the International Bill of Human Rights.</i></p>
<p>12. How does the proportion and use of such investments included in “#2 Other” not affect the delivery of the sustainable investment objective?</p>	<p><i>The proportion of #2 Investments is very small compared to the #1 Group and such investments do have minimum environmental and social safeguards. Therefore, the 2# Investments do not affect the delivery of Fund’s sustainable investment objective</i></p>
<p>13. How does the use of derivatives attain the sustainable investment objective? [include where derivatives are used to attain the sustainable investment objective]</p>	<p><i>Potentially the fund may use derivatives to hedge currency risk, interest rate risk or power price risk. These instruments help the fund to manage the risks not aligned with its primary investment focus of making investments to renewable energy plants, installations, infrastructure and supporting technology. Furthermore, these derivatives help the fund to be more competitive in the purchasing or development process and thus better attain its environmental goals.</i></p>
<p>14. How will sustainable investments contribute to a sustainable investment objective and not</p>	<p><i>The goal of the investment strategy is to produce renewable energy in largest possible quantities and in an economically sensible way. This in turn reduces the GHG</i></p>

significantly harm any sustainable investment objective?	<i>(greenhouse gas) emissions directly and indirectly. Furthermore, the energy efficiency investments reduce energy consumption intensity. Furthermore, water usage is monitored, and the fund actively seeks to reduce water usage in its investments. Also, protected areas are sought to be kept preserved and waste production is monitored and actively sought to be reduced.</i>
15. How are indicators for adverse impacts on sustainability factors taken into account?	<i>The reduction in GHG (greenhouse gas) emissions directly and indirectly is monitored. Furthermore, the energy efficiency investments reduce energy consumption intensity. Furthermore, water usage is monitored, and the fund actively seeks to reduce water usage in its investments. Also, protected areas are sought to be kept preserved and waste production is monitored and actively sought to be reduced.</i>
16. Are sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?	<i>Yes, they are aligned with these guidelines and principles.</i>
17. Does this product take into account principal adverse impacts on sustainability factors?	<i>Yes.</i>
18. Can I find I find more product specific information online?	<i>Product-specific information can be found on the website: https://www.eabgroup.fi/vastuullinen-sijoittaminen [information to be updated]</i>
19. Is a specific index designated as a reference sustainable benchmark to meet the sustainable investment objective? [include section for a financial product referred to in Article 9(1) of Regulation (EU) 2019/2088]	<i>There is currently no index designated as a reference benchmark, since no such EU Paris Agreement aligned index exists for this type of investment or asset class. The fund is a private equity-type infrastructure fund.</i>
20. How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?	<i>Currently no Paris Agreement aligned benchmark index (EU PAB) exist for this type of investment and asset class. The intention is to follow the EU guidelines related to such a benchmark, when assessing the investments of the fund and the aim is to keep the fund's investments' effect on global warming below the 1.5 degrees Paris agreement target. We e.g. intend to take into account the following overall ESG and environmental and social</i>

	<p><i>characteristics: carbon intensity, degree of exposure of the portfolio to infrastructure associated with high emitting sectors of the economy as % of total weight in portfolio, degree of exposure of the portfolio to climate-related opportunities as % of total weight in portfolio, total weighting of portfolio constituents in controversial weapon sector or tobacco and total weighting of portfolio constituents not meeting the principles of the UN Global Compact and keep all of these values to a minimum.</i></p>
21. How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?	<p><i>Currently no Paris Agreement aligned benchmark index (EU PAB) exist for this type of investment and asset class.</i></p>
22. Why and how does the designated index differ from a relevant broad market index?	<p><i>Currently no Paris Agreement aligned benchmark index (EU PAB) exist for this type of investment and asset class.</i></p>
23. Does the financial product have the objective of a reduction in carbon emissions? [include section for a financial product referred to in Article 9(3) of Regulation (EU) 2019/2088]	<p><i>Currently no Paris Agreement aligned benchmark index (EU PAB) exist for this type of investment and asset class. The intention is to follow the EU guidelines related to such a benchmark, when assessing the investments of the fund and the aim is to keep the fund's investments' effect on global warming below the 1.5 degrees Paris agreement target. We e.g. intend to take into account the following overall ESG and environmental and social characteristics: carbon intensity, degree of exposure of the portfolio to infrastructure associated with high emitting sectors of the economy as % of total weight in portfolio, degree of exposure of the portfolio to climate-related opportunities as % of total weight in portfolio, total weighting of portfolio constituents in controversial weapon sector or tobacco and total weighting of portfolio constituents not meeting the principles of the UN Global Compact and keep all of these values to a minimum.</i></p>