MARKETING MATERIAL

Why Invest in the Infrastructure Asset Class?

- Infrastructure has become one of the main categories of alternative assets, with global AuM above USD 950 billion and growing strongly.
- Defensive asset class which has worked well over economic cycles.
- Infrastructure funds have delivered very competitive returns vs. other asset classes (avg. +9.0% p.a.* net IRR**, funds raised 2005-2018). Source: Preqin, infra funds, 30.6.2022. **Past performance is not a guarantee of future results.**
- The foremost risks associated with the asset class relate to the success of investment operations and the overall economic development. The value of the fund and target investments can decline significantly. Infrastructure investments are illiquid and cannot be prematurely redeemed.
- A well-constructed infrastructure portfolio is well diversified and does not correlate with other asset classes (efficient portfolio diversifier).
- Historically strong and predictable cash yield and inflation protection.
- Global demand for infrastructure investment in the coming decades is massive - around USD 3.7 trillion annually (source: McKinsey 2017).

UTILITIES
Water, waste, energy distribution



TRANSPORT
Roads, railroads, ports, airports



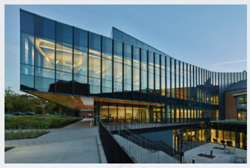
ENERGY
Generation, renewable energy



COMMUNICATION
Networks, data centers



SOCIAL INFRA
Public private partnerships



This product is intended for professional and a limited number of non-professional clients who make an investment of at least 100,000 euros and who are considered to have an adequate understanding of the fund and its investment activities. The information provided in the presentation is not considered investment advice or a recommendation to buy or sell a financial instrument. Before making an investment decision, an investor must carefully review the fund's regulatory investment documentation, including the fund agreement and the key investor information document. The value of an investment may rise or fall, and the investor may also lose its invested capital.

This presentation is intended solely for private use of the recipient. Past performance is not a guarantee of future results. This presentation is not intended for persons residing in jurisdictions where Evli's activities are not authorised in accordance with applicable local regulation. This presentation may not be copied, shared or published, wholly or in part, without the prior written permission of Evli.

Evli Fund Management Company Ltd
Aleksanterinkatu 19 A | PO Box 1081 | 00101 Helsinki, Finland | Tel. +358 9 476690 | www.evli.com

Why invest in Evli Infrastructure Fund II?

The fund continues the investment strategy of Evli Infrastructure Fund I (est. 2020, EUR 155 million), which has now been successfully deployed. The scenarios presented herein are estimates based on historical data on the performance of similar investments, as well as current market conditions, and they are not exact indicators. Actual results will vary, depending on the market development during the fund term.

The fund invests in **unlisted infrastructure assets** via high quality private funds globally, with emphasis on

- Strong performance track record
- Repeatable value creation mechanism and
- Infra-experience of investment team

Return target 7-9% p.a.[*] (net IRR[**]), including annual cash yield of 3-5% p.a. after the portfolio build-up phase.

Efficient diversification across strategies, geographies, sectors and vintages through a portfolio of 7-10 underlying funds, each investing in an average of ~15 companies/projects (EIF II targeting more than 100 investee companies).

Integrated responsible investment (ESG) analysis and monitoring. SFDR classification: Article 8.

Evli's 20-person alternative investments team. Responsible portfolio manager Richard Wanamo (M.Sc. (Econ), LL.M., CAIA) has 17 years' experience of infra investments and other alternative investments, in which he has invested more than EUR 4 billion (lead/co-lead).

Unlisted infrastructure assets

Global investment strategy

Efficient diversification

Access to highest quality infra funds

7-9% return target p.a. (net IRR[**], total return)

3-5% stable annual yield (fully built-out portfolio target)

Fund (AIF)	Evli Infrastructure Fund II Ky	Fund term	14 years
Legal structure	Finnish limited partnership (kommandiittiyhtiö)	Investment period	4 years
Fund manager (AIFM)	Evli Fund Management Company Ltd	Target return	7-9% p.a. net IRR[**]
Geographic focus	Global	Subscription fee	0%
Investment focus	Private infrastructure funds (primary, secondary, co-invest)	Minimum investment	EUR 100 000
Strategy	Fund-of-funds	Target size	EUR 100-200 million
Management fee (% of investment commitment)	Commitment < 1 000 000: 1.0%. Commitment ≥ 1 000 000: 0.90%. Commitment ≥ 3 000 000: 0.80%. Commitment ≥ 5 000 000: 0.70%. Commitment ≥ 10 000 000: 0.60%. Management fee decreases 10% annually after the 4th year (e.g. 1.0%->0.90%->0.81%->0.73%,->0.66% etc.)		
Carried interest	After the fund has paid 1.25x money back on called capital, 7% of fund profits (with catch-up) payable as incentive fee		

[*] p.a. = annual return [**] IRR = internal rate of return