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

Product name: Unternehmertum VC Fonds III GmbH & Co. KG
Legal entity identifier: 3912009SWYJMS0RVSB16

Environmental and/or social characteristics

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.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a 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
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ 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?

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

The promoted characteristics were met 100%.

All investments were made after initial screening, taking into account the results of the ESG and Impact Questionnaire, and were accompanied by a corresponding investment agreement. In accordance with the Limited Partnership Agreement, no investments were made in excluded sectors, which include industries with environmental and/or social characteristics, such as fossil fuel-based energy production, energy-intensive operations, or high CO2-emitting industries.

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

The investment restrictions were all respected, and a set of principal adverse indicators (PAI) was collected voluntarily. Yet, the performance of those collected PAIs was not analysed, so no statement can be made in regards to the do not significant harm principle.

…and compared to previous periods?

All investment restrictions were also fully adhered to in the previous reporting period.

The performance of the collected PAIs was also not analysed in the previous reporting period, thus precluding any comparative assessment.

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.

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 January 1, 2024 to December 31, 2024

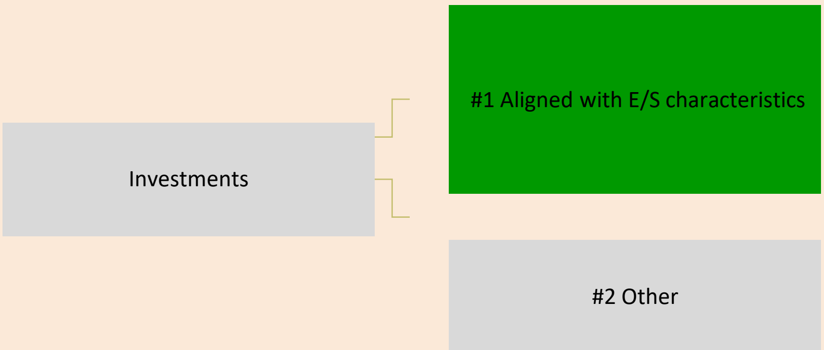
Largest investments	Sector	% Assets[12]	Country
Tacto	Enterprise	19.01%	*Germany*
Proxima Fusion	ClimateTech	11.87%	*Germany*
DeepDrive	Mobility	9.40%	*Germany*

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

- ***What was the asset allocation?***

100% of the investments were aligned with the promoted characteristics (#1).



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

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

[12] Fair Market Value of the respective investments/total Fair Market Value x 100

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

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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

In which economic sectors were the investments made?

Investments were made in the sectors Enterprise Software (52%), Climate Technology (18%), Industrial Technologies (15%), Mobility (9%), and Others (5%).

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

0%. Data on taxonomy alignment was not collected.

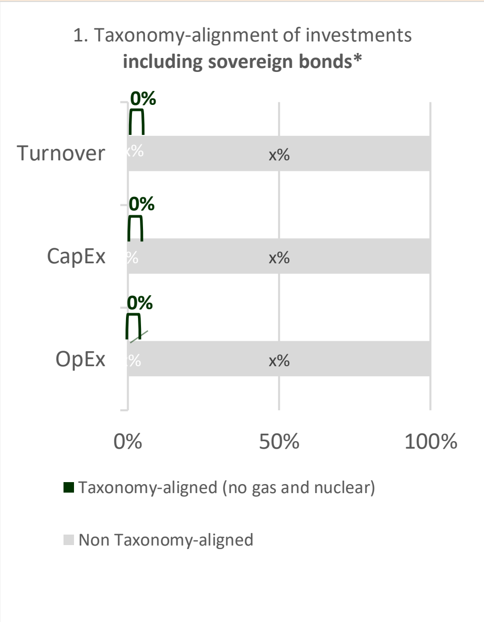
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[13]?

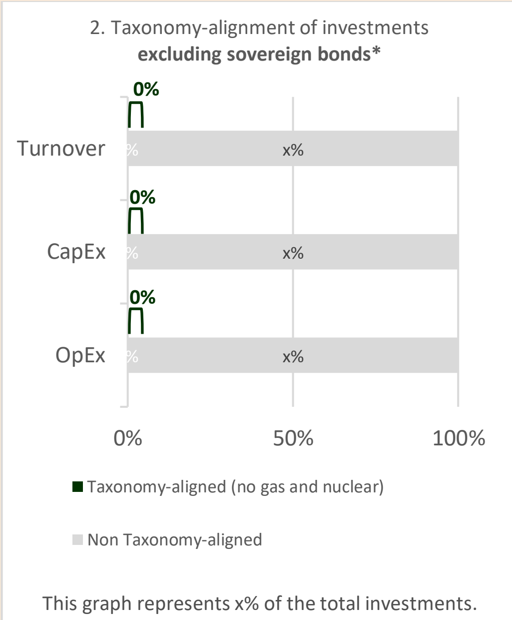
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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.*

[13] 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.

- ***What was the share of investments made in transitional and enabling activities?***

0%

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Data on taxonomy alignment was not collected in the previous reference period.

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

There were no "other" investments made.

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

All Investments were made after the initial screening, considering the results of the ESG & Impact Questionnaire and accompanied by an Investment Agreement as described in the pre-contractual information. No further actions have been taken.

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