

Website Disclosure for Financial Products with environmental and/or social characteristics

Financial market participant Helix Kapital 3

As referred to in Article 8(1) of Regulation (EU) 2019/2088 and Article 6 of Regulation (EU) 2020/852

Last updated: 25 September 2026

Product name:
Helix Kapital 3

Legal entity identification (Swedish Reg. No.):
Helix Kapital 3 AB, Swedish Reg. No. 559393-0877
Helix Kapital 3.1 AB Swedish Reg. No. 559382-8774
Helix Kapital 3.2 AB, Swedish Reg. No. 559382-8782

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

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.

(a) Summary

No sustainable investment objective

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

Helix Kapital 3 (the “Fund”) is a fund which promotes environmental and social characteristics but does not commit to making any sustainable investments. The Fund will allocate all of its investments in assets aligned with environmental and social characteristic that do not qualify as sustainable investment. The Fund will promote the following environmental and social characteristics:

- The Fund excludes investments that conflict with list of industries contained under “Exclusions” in Helix Kapital’s Responsible Investment Policy.
- The Fund applies its Sustainability Risks policy when making investment decisions concerning this product.
- The Fund excludes investments that are exposed to (unmanageable) sustainability risks .
- The Fund takes principal adverse impacts on sustainability factors into account.
- The Fund excludes investments that are exposed to (unmanageable) principal adverse impacts.
- The Fund positively screens for investments with high potential to improve their ESG performance.
- The Fund supports investments in improving their ESG performance.
- The Fund excludes investments in companies with unacceptable exposure to countries, persons or entities on the UN sanctions lists.
- The Fund promotes the prevention, mitigation and management of adverse impacts by requiring portfolio companies to implement a responsible business conduct management system within 12 months of acquisition.
- The Fund promotes climate change mitigation, an improved work environment and gender equality in its portfolio companies.

Investment strategy

The investment strategy of the Fund is to invest in small-sized companies in the Nordic region. The Fund aims to invest in high quality companies with great potential and make them even better in a collaborative partnership with management and the board of directors. The investment strategy is agreed with the investors in the Fund. Helix Kapital is contracted by the Fund to source investments and manage portfolio companies in line with the agreed investment strategy. Sustainability is integrated into this investment strategy from deal sourcing and due diligence to portfolio management and exit. The board of the Fund approves all investments that Helix Kapital propose to be made by the Fund and ensures adherence to the investment strategy including agreed sustainability related exclusion criteria. Helix Kapital ensures that sustainability related risks and opportunities are identified, analysed, and integrated into overall evaluation of each new investment. In the portfolio management phase, Helix Kapital works with each portfolio company to ensure that it develops its sustainability work in line with Helix Kapital’s standards and improves its performance. This includes the management of sustainability related risks, including principal adverse impacts.

Good governance practices of investee companies are assessed in due diligence and secured through the Helix governance toolkit (see section (d)).

Proportion of investments

The Fund will seek to allocate all of its investments in assets aligned with environmental and social characteristics that do not qualify as sustainable investments. All investments fall under “#1B Other E/S characteristics”.

Monitoring of environmental or social characteristics

The environmental and social characteristics are monitored continuously at the outset and throughout the ownership of the portfolio company. Helix Kapital implements and collects indicators on the portfolio companies in order to monitor whether the portfolio companies uphold the environmental and social characteristics of the Fund. The sustainability indicators used are compliance with the exclusion criteria, implementation of the Helix governance toolkit, the SFDR principal adverse impact indicators, GHG emissions, employee-initiated staff turnover and gender distribution at board and management level (see section (f)).

Methodologies

The methodology used to measure the attainment of the social or environmental characteristics, involves reporting requirements and board membership on each portfolio company. All portfolio companies in the Fund will have appointed board members from the Helix investment team. Companies are also required to report on ESG indicators through an annual data collection process (MS Excel-based templates) to measure baseline and year-on-year performance.

Data sources and processing

The data used is obtained directly from the portfolio companies via a semi-manual data collection process.

Limitations to methodologies and data

Data accuracy is a material limitation when portfolio companies are self-reporting. To ensure that these limitations are addressed, the data submitted is quality assured by members of the Helix team.

Due diligence

An ESG due diligence is conducted prior to any acquisition. The due diligence identifies potential ESG issues and analyses to what extent the target company is mitigating the ESG risks or addressing the opportunities in its business.

Engagement policies

The Fund seeks to engage directly with portfolio companies through board representation. A responsible investment approach, stewardship, and active guidance and monitoring of portfolio companies' performance within environmental, social and governance (ESG) areas are important measures in achieving Helix Kapital's objectives. Helix has been a signatory to the UN-supported Principles for Responsible Investment (PRI) since 2026.

Designated reference benchmark

No index has been designated as a reference benchmark to meet the characteristics.

(b) No sustainable investment objective

This financial product promotes environmental or social characteristics but does not have as its objective a sustainable investment.

(c) Environmental or social characteristics of the financial product

The Fund will promote the following environmental or social characteristics:

The Fund excludes investments that conflict with list of industries contained under “Exclusions” in Helix Kapital’s Responsible Investment Policy. This policy outlines industries/activities that have potentially negative environmental or social characteristics.

The Fund takes sustainability risks into account:

The Fund applies its Sustainability Risks policy when making investment decisions concerning this product. By applying its Sustainability Risks policy, it attempts to understand and manage or mitigate Environmental and Social risks to the assets in this product.

The Fund excludes investments that are exposed to (unmanageable) sustainability risks.

The Fund takes principal adverse impacts on sustainability factors into account.

The Fund excludes investments that are exposed to (unmanageable) principal adverse impacts.

The Fund positively screens for investments with high potential to improve their ESG performance.

The Fund supports investments in improving their ESG performance. Helix Kapital will provide each of the companies with the appropriate governance and management structures the companies required to facilitate the next stage of growth.

The Fund excludes investments in companies with unacceptable exposure to countries, persons or entities on the UN sanctions lists.

The Fund promotes the prevention, mitigation and management of adverse impacts, as defined in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, by requiring portfolio companies to implement a responsible business conduct management system (the Helix governance toolkit) within 12 months of acquisition.

The Fund promotes climate change mitigation: Helix works with portfolio companies to measure and reduce their greenhouse gas emissions.

The Fund promotes an improved work environment: Helix works with portfolio companies to improve their internal work environment.

The Fund promotes gender equality: Helix works with portfolio companies to improve gender balance at board and management level.

(d) Investment strategy

Helix Kapital defines its investment criteria against which investment opportunities are assessed. Helix will focus on growing and operationally improving companies with the following key characteristics:

- EVs of between €5 million and €30 million
- Nordic HQs
- Prospects for accelerated future growth through organic growth and buy & build acquisition strategies

- Niche market leader potential
- International scalability of its business model
- Active in established, stable markets with solid underpinning fundamentals

The above criteria have been applied since the first Helix Kapital Fund. Helix will not invest in real estate assets or venture investments. It will further not invest in assets that are operating in any of the industries contained under “Exclusions” in Helix Kapital’s Responsible Investment Policy.

Helix Kapital employs a responsible approach to sustainability through a pro-active effort to invest in and improve every portfolio company’s environmental, social and governance (ESG) impact. Helix believes that this approach helps to identify new business opportunities, increases a portfolio company’s competitiveness and value. It ensures that the company is beneficial to society and minimizes the environmental impact.

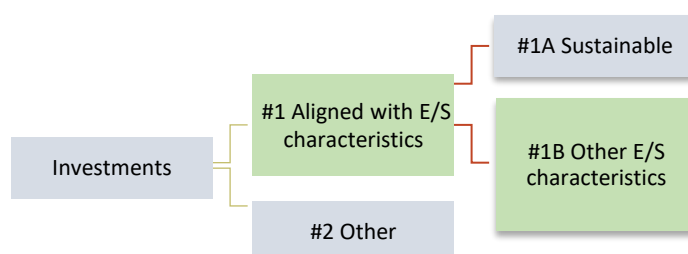
For small businesses, Helix’s view is that all ESG enhancements start with ensuring good and robust governance. Helix always installs deal-team and external representatives on the board of each portfolio company. Ultimately, the board takes responsibility for ESG concerns and ensures that reasonable internal reporting procedures exist to detect ESG incidents. Furthermore, the fund requires all portfolio companies to implement a whistle-blower process.

Assessment of good governance practices

Good governance practices of investee companies are assessed in the pre-investment due diligence and monitored throughout the holding period. The assessment covers sound management structures, employee relations, remuneration of staff and tax compliance; tax matters are reviewed as part of the financial and tax due diligence. After acquisition, each portfolio company implements the Helix governance toolkit, normally within the first holding year: rules of procedure for the board, CEO instructions, a code of conduct, an environmental policy, whistleblower protection, evaluation of the board and executive management, executive employment contracts and shareholding agreements, and an annual board plan. Helix normally holds two board seats and appoints an external chairperson in each portfolio company, and each board conducts an annual ESG review. Implementation status is reported to investors annually.

(e) Proportion of investments

The Fund will allocate all its assets to category “#1B Other E/S characteristics”, i.e. investments that promote social or environmental characteristics but do not qualify as sustainable investments.



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

Not applicable. The Fund does not make investments under “#2 Other”.

How will sustainable investments contribute to a sustainable investment objective and not significantly harm any other sustainable investment objective?

Not applicable.

The Fund may make investments that qualify as “sustainable investments” that may or may not be aligned with the EU Taxonomy, but the Fund is not committed to making sustainable investments, with or without any minimum EU Taxonomy alignment.

(f) Monitoring of environmental or social characteristics

To monitor the attainment of the environmental and social characteristics listed under section (c), the Fund monitors these indicators at the pre-investment and ownership phase as follows.

Characteristic:

The Fund excludes investments that conflict with list of industries contained under “Exclusions” in Helix Kapital’s Responsible Investment Policy.

Method:

From the onset, the Fund will not invest in companies operating in industries listed under “Exclusions” in Helix Kapital’s Responsible Investment Policy. This policy outlines industries/activities that have potentially negative environmental or social characteristics.

Characteristic:

The Fund applies its Sustainability Risks policy when making investment decisions concerning this product.

Method:

In accordance with the Sustainability Risks policy, the Fund seeks to satisfy certain ESG criteria while conducting the due diligence at the initial investment appraisal. The investment decision takes into consideration certain sustainability risks including the following:

- Environmental risks such as non-compliance with environmental legislations by portfolio companies and contamination risks (where applicable) from operations of portfolio companies;
- Social risks such as impact of non-compliance with working conditions laws and regulations by portfolio companies; and
- Governance risks such as inadequate management oversight of portfolio companies.

Characteristic:

The Fund excludes investments that are exposed to (unmanageable) sustainability risks.

Method:

Investment opportunities that pose unmanageable sustainability risk will be rejected at the initial investment appraisal phase.

Characteristic:

The Fund takes principal adverse impacts on sustainability factors into account.

Method:

The Fund considers principal adverse impacts of investment decisions on environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters (“Sustainability

Factors”). Every investment opportunity Helix Kapital reviews will be subject to a high-level ESG analysis to determine the most material ESG themes and risks. These themes consider principal adverse impacts. If the characteristics of the investment opportunity warrant further scrutiny, Helix will consider engaging a third party to perform deep-dive ESG due diligence.

More information on these principal adverse impacts, Helix policies to identify and prioritise them, and engagement policies to address them can be found in the Principal Adverse Impact Statement.

Characteristic:

The Fund excludes investments that are exposed to (unmanageable) principal adverse impacts.

Method:

When considering principal adverse impacts, investment opportunities that pose unmanageable risk will be rejected at the initial investment appraisal phase. Helix proactively engages with its portfolio companies regarding principal adverse impacts on sustainability factors. Through these engagements, portfolio companies measure and report relevant information on the context of the principal adverse impacts affecting their businesses. This allows Helix to make a decision to what could be considered unmanageable exposure.

Characteristic:

The Fund positively screens for investments with high potential to improve their ESG performance

Method:

The Fund evaluates value creation opportunities related to ESG when considering investment opportunities. This could include companies that have shared core values in relation to ESG but have yet to implement these values into actual business operations.

Characteristic:

The Fund supports investments in improving their ESG performance.

Method:

All portfolio companies shall, based on their material sustainability aspects, identify and work to implement a set of relevant initiatives to improve on the company’s ESG performance (e.g., to reduce carbon footprint, improve employee satisfaction, increase gender diversity) and define related KPIs with targets to monitor the progress and development of the initiatives. The Fund will support the company in defining a clear ambition and improve ESG performance throughout the Fund’s ownership period.

Characteristic:

- The Fund excludes investments in companies with unacceptable exposure to countries, persons or entities on the UN sanctions lists.

Method:

Targets, their owners and key counterparties are screened against sanctions lists in the due diligence, in line with the asset-level AML/CFT due diligence policy adopted in May 2026. Indicator: share of investments made in line with the investment criteria. Target: 100%.

Characteristic:

- The Fund promotes the prevention, mitigation and management of adverse impacts through a responsible business conduct management system.

Method:

Each portfolio company implements the Helix governance toolkit, in line with the UN Guiding Principles, the OECD Guidelines and the UN Global Compact principles, within 12 months of acquisition. Indicator: share of portfolio companies held for more than 12 months that have implemented the toolkit. Target: 100%.

Characteristic:

- The Fund promotes climate change mitigation.

Method:

Helix measures the Scope 1, 2 and 3 greenhouse gas emissions of each portfolio company annually in accordance with the GHG Protocol. Indicators: absolute emissions (tCO₂e) and emissions intensity (tCO₂e per SEKm revenue). Target: annual reductions; portfolio companies are encouraged to support the Paris Agreement.

Characteristic:

- The Fund promotes an improved work environment.

Method:

Indicator: employee-initiated staff turnover in each portfolio company, complemented by health and safety data (work-related injuries, LTIFR). Target: an annual decrease or a stable, low level appropriate to each portfolio company.

Characteristic:

- The Fund promotes gender equality.

Method:

Indicator: gender distribution at board and management level in each portfolio company. Target: at least 30% of each gender.

(g) Methodologies

The methodology used to measure the attainment of the social or environmental characteristics, involves reporting requirements and board membership on each portfolio company.

All portfolio companies in the Fund shall in every board meeting give an ESG update. This measure allows the Fund to measure the attainment of the social and environmental characteristics with the correct level of transparency. It also ensures that any unmanageable ESG risks or incidents are identified and mitigated against in a timely manner.

Companies are required to report annually on pre-agreed KPIs. These KPIs will be used to measure baseline and year-on-year performance of the portfolio companies. An aggregation of this data is then made so that ESG performance can be assessed for the Fund. This allows Helix Kapital to track ESG improvements made by the companies and flag any investments that are exposed to (unmanageable) principal adverse impacts. Results are reported annually to investors in the Helix ESG

Update Report, the statement on principal adverse impacts and the periodic disclosure appended to the annual reports of Helix Kapital 3.1 AB and Helix Kapital 3.2 AB.

(h) Data sources and processing

What data sources are used?

The data used is obtained directly from the portfolio companies via a semi-manual data collection process. In the absence of data, an informed estimate will be made using industry benchmarks and reported alongside appropriate disclaimers. GHG emissions are calculated in accordance with the GHG Protocol from activity data provided by the portfolio companies and recognised emission factors (e.g. IEA and DEFRA).

How is data processed?

Data is submitted by companies through a semi-manual data collection process using MS Excel. The data is then further analysed by the Helix team.

What measures are taken to ensure data quality?

The Fund provides guidance on how to report data to the portfolio companies and a walk-through of the various KPIs. When data has been submitted, the reasonableness will be reviewed by team members at Helix Kapital.

What proportion of data is estimated?

The Fund relies on self-reported data from the portfolio companies, the proportion of estimates varies significantly between portfolio companies depending on nature of operations and processes in place to track relevant data. Over time Helix strives to put in place processes that improve data accuracy.

(i) Limitations to methodologies and data

The Fund will always seek to obtain accurate and reliable information however, data accuracy is a material limitation when portfolio companies are self-reporting. To ensure that these limitations are addressed, the data submitted is reviewed by members of the Helix deal team. This helps in correcting possible irregularities in the data accuracy once the portfolio company has submitted its data.

(j) Due diligence

An ESG due diligence is conducted on any investment prior to acquisition. The due diligence identifies potential ESG issues and analyses to what extent the target company is mitigating the ESG risks or addressing the opportunities in its business. The due diligence covers, among other things, human rights and labour practices, anti-corruption, sanctions and AML/CFT, climate and environmental matters, and the principal adverse impact indicators.

Prior to acquisition, all companies are subject to an internal ESG due diligence (potentially complemented by a deep-dive external ESG due diligence) and the conclusion of this analysis shall be included in the Investment Memorandum used to inform the Investment Committee discussion and investment decision.

(k) Engagement policies

The Fund seeks to engage directly with portfolio companies as part of its investment strategy. A responsible investment approach, stewardship, and active guidance and monitoring of portfolio companies' performance within environmental, social and governance (ESG) areas are important measures in achieving Helix Kapital's objectives. Helix believes that by engaging directly with portfolio companies it allows them to mitigate risks, identify new business opportunities, increase the portfolio company's competitiveness and value. It also ensures that the company is beneficial to society and the environment at large. As a commitment to the investors, staff and the communities in which Helix Kapital and its portfolio companies operate, Helix has adopted a Responsible Investment Policy (last reviewed in June 2026), complemented by its Climate, Human Rights, Biodiversity and DEI policies. Helix has been a signatory to the PRI since 2026.

In relation to sustainability-related concerns, it is the responsibility of portfolio companies to report on any ESG concerns and ensure that reasonable internal reporting procedures exist to detect ESG incidents. Where there is exposure to countries with a high incidence of corruption, or that are under sanctions, extra resources are spent assessing the associated risks.

(I) Designated reference benchmark

No index has been designated as a reference benchmark to meet the characteristics.