

WELCOME NOTE

Christophe de Dardel
CEO

Mark Zünd
Deputy CEO

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Targeted returns reflect subjective determinations by Unigestion based on a variety of factors, including, among others, internal modeling, investment strategy, prior performance of similar products (if any), volatility measures, risk tolerance and market conditions. Target returns and/or forecasts are based on Unigestion’s analytics including upside, base and downside scenarios and might include, but are not limited to, criteria and assumptions such as macro environment, enterprise value, turnover, EBITDA, debt, financial multiples and cash flows. Targeted returns and/or forecasts are not intended to be actual performance and should not be relied upon as an indication of actual or future performance.

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Hypothetical, backtested or simulated performance is not an indicator of future actual results and has many inherent limitations. The results reflect performance of a strategy not currently offered to any investor and do not represent returns that any investor actually attained. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight.

Hypothetical performance may use, among other factors, historical financials (turnover, EBITDA, debit, financial multiples), historical valuations, macro variables and fund manager variables. Hypothetical results are calculated by the retroactive application of a model constructed on the basis of historical data and based on assumptions integral to the model which may or may not be testable and are subject to losses. Changes in these assumptions may have a material impact on the hypothetical (backtested/simulated) returns presented. Certain assumptions have been made for modeling purposes and are unlikely to be realized. No representations and warranties are made as to the reasonableness of the assumptions.

This information is provided for illustrative purposes only. Specifically, hypothetical (backtested/simulated) results do not reflect actual trading or the effect of material economic and market factors on the decision-making process. Hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or to adhere to a particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. Since trades have not actually been executed, results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity, and may not reflect the impact that certain economic or market factors may have had on the decision-making process. Further, backtesting allows the security selection methodology to be adjusted until past returns are maximized.

If hypothetical, backtested or simulated performance is shown gross of management fees, the inclusion of fees, costs and charges will reduce such numbers.

ASSESSMENTS

Unigestion may, based on its internal analysis, make assessments of a company’s future potential as a market leader or other success. There is no guarantee that this will be realised.

TODAY'S AGENDA: PAST PERFORMANCE, FUTURE PRIORITIES

10:00 – 10:15	Welcome note Christophe de Dardel, CEO/Mark Zünd, Deputy CEO
10:15 – 10:30	Investment highlights and outlook Francesco Aldorisio, Head of Investments
10:30 – 11:00	Review of secondary funds (ECS I & II, USO III – IV, USEC V & VI) Ralph Büchel, Partner / Nick Kavanagh, Principal / Charis Goh, Principal
11:00 – 11:30	Review of direct funds (ECD, UDO 2015, UD II, UD III) Pieter-Jan Frederix, Partner / Mike Toedtli, Partner / Philip Scheier, Partner
11:30 – 12:00	Coffee break
12:00 – 12:30	Review of primary funds (EC V – VII, EMC I & II – Introduction of EMC III) Dr Ralf Gleisberg, Partner / Kim Pochon, Principal
12:30 – 12:45	Review of the Climate Impact Fund Joana Castro, Head of Climate Impact
12:45 – 13:45	Breakout sessions
13:45 – 15:15	Lunch with the experts
15:15 – 16:15	Key note: “Spain: a phoenix from the ashes – a role model for Europe?” Iñigo Fernández de Mesa, Former Secretary of Treasury, Vice President of CEOE, President of the IEE and Chairman of the Board of Rothschild & Co, Spain “Spain and Europe in the new global context” Iñigo Fernández de Mesa in conversation with John Authers John Authers, Senior Editor at Bloomberg
16:15 – 16:30	Presentation of Cleanova Chris Cummins, CEO of Cleanova
16:30 – 16:45	Presentation of PROEDUCA Daniel Rubio Bernal, CFO of PROEDUCA
16:45 – 17:15	Coffee break
17:15 – 17:55	Expert panel Iñigo Fernández de Mesa / John Authers / Chris Cummins / Daniel Rubio Bernal / Joana Castro / Bernard Sabrier. Moderator: Paul Newsome
17:55 – 18:00	Final remarks Paul Newsome
18:15 – 18:45	Combined Advisory Committee (EC V, VI, VII, EMC II, ECS I, II, USEC V, ECD, UD II, III, Climate Impact,)
19:00 – 20:00	Cocktails on the Ritz Jardin Terrace
20:00 – 20:10	Meeting point at hotel lobby and transfer to the Museo del Prado
20:15 – 23:00	Tour of the Museo del Prado, aperitif and dinner

UNIGESTION TODAY: PRIVATE EQUITY FOCUSED, SAME LEADERSHIP AND VISION

We have a large, experienced team of 96 professionals with a cycle-tested track record

SENIOR LEADERSHIP



Singapore

49/36

B Sabrier
Executive Chairman, Inv Committee



Geneva

24/26

C de Dardel
CEO, Exco, Inv Committee



Zurich

23/23

M Zünd
Deputy CEO, Exco, Inv Committee



Paris

21/21

G Pfauwadel
Chairman U France, Inv Committee

INVESTMENTS

+ 16 = 30 professionals



Zurich

Head

18/20

F Aldoriso
Partner, Exco, Inv Committee



New York

DIR/SEC

5/13

M Toedtli
Partner



Zurich

Head of SEC

13/13

R Büchel
Partner



Geneva

Head of Climate

8/14

J Castro
Partner



Zurich

Head of Quant

18/20

N Sigrist
Partner



Zurich

DIR

4/15

P Scheier
Partner



London

DIR/Climate

9/15

P-J Frederix
Partner



Singapore

PRIM/SEC

10/14

D Ng



Singapore

SEC/DIR

1/17

C Goh



Zurich

SEC

9/9

A Steidl



Zurich

Head of PRIM

8/8

K Pochon



New York

SEC

2/18

L Zhou



London

SEC

1/14

N Kavanagh



New York

DIR

3/8

J Welch

INV. SOLUTIONS & BUSINESS DEV.

+ 7 = 16 professionals



Geneva

Head

22/26

P Newsome
Partner, Exco, Inv Committee



Zurich

Mandates

23/24

Dr R Gleisberg
Partner



Düsseldorf

Sales Germany

11/23

F Rehm

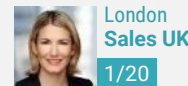


Zurich

Mandates

13/13

D Schoch



London

Sales UK

1/20

T McPherson



Geneva

Mandates

14/14

A Falin
Partner

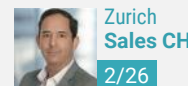


Paris

Sales France

16/30

T Du Pasquier



Zurich

Sales CH

2/26

H Van Dijk



New York

Sales USA

1/14

S Dak-Shah

OPERATIONS

+ 14 = 18



Geneva

Head

19/5

C Badel



Geneva

Operations

1/9

R de Villaine



Jersey

Valuations

23/23

P Bolton



Geneva

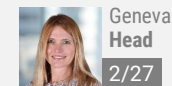
Client Service

25/5

T Paul

CORP. FUNCTIONS

+ 22 = 26



Geneva

Head

2/27

H Dyer
CFO, Exco



Geneva

Legal & Compliance

1/15

S Zemp



Geneva

Risk

1/12

V Pitarresi



Geneva

IT

11/20

L Thienneau

HR

+ 2 = 3



Geneva

Head

17/20

P Bernier

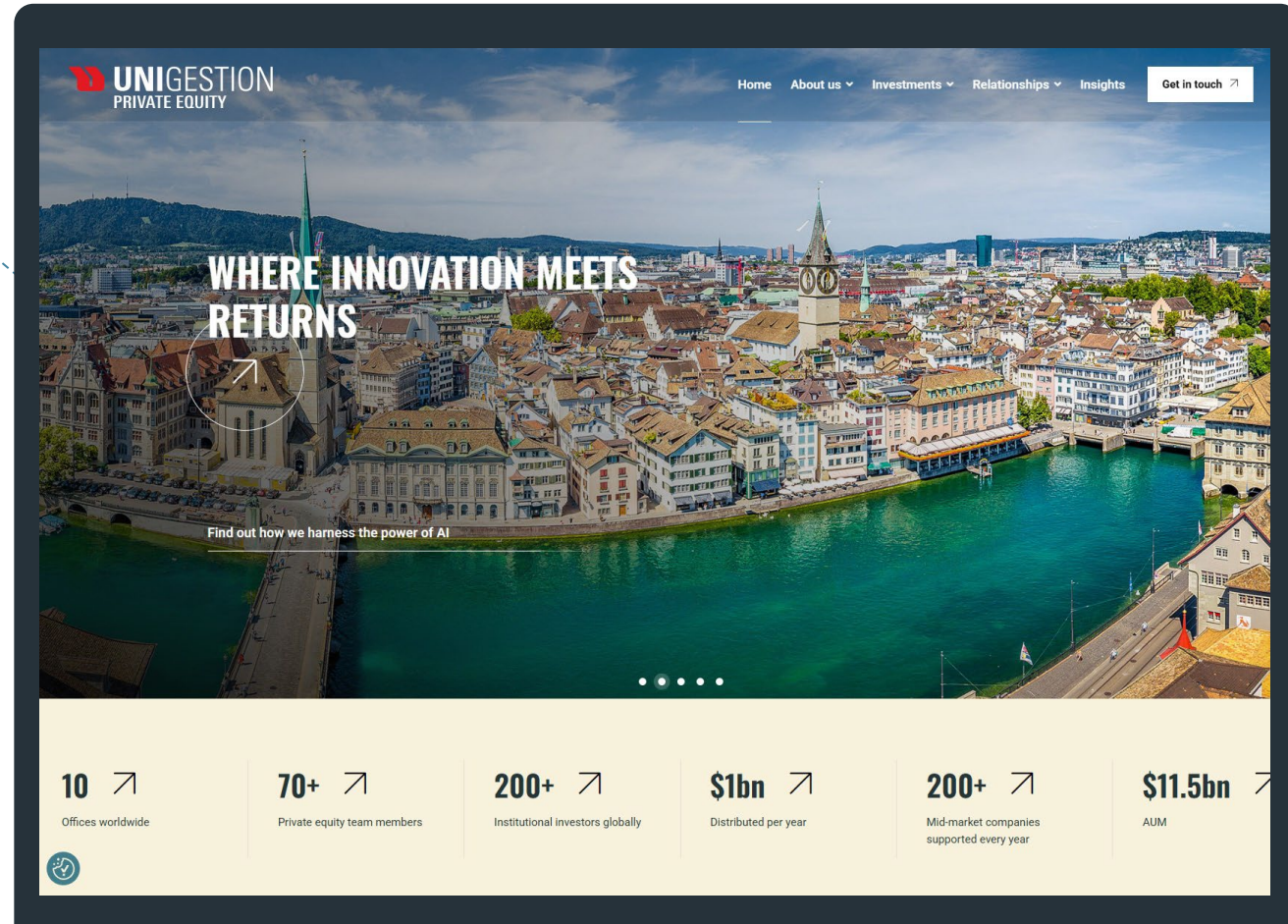
DIR – Directs SEC – Secondaries PRIM – Primaries QUANT – Data driven investment & portfolio management

Years at Unigestion/Years of industry experience

Source: Unigestion, at June 2025

COMING SOON: OUR DEDICATED WEBSITE

Our new website will provide focused access to key information on our strategies as well as market insights



A PRODUCTIVE 12 MONTHS: ACHIEVING OUR KPIS

Our focus has been on sourcing attractive deals, returning cash, innovation and enhanced communication



Unigestion analysis as of 10.6.2025. Refer to the Important Information section at the beginning of this presentation, which provides additional information applicable to the material presented. Past performance is not a reliable indicator of future results.

INVESTING IN OUR CAPABILITIES

Building out operational strengths, investment expertise – and broadening our successful interns program

OPERATIONS



Geneva

Claire-Lore ZANI
PE Fund Controller



Geneva

Rodolphe DE VILLAINÉ
PE Fund Controller &
Product Structurer

FINANCE, LEGAL, RISK & COMPLIANCE



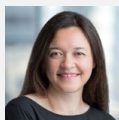
Geneva

Vincenzo PITARRESI
Head of Risk



Geneva

Behar KRYEZIU
MIS Controller



London

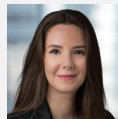
Nicky WILKINSON – WEBBE
Administration Officer

BUSINESS DEVELOPMENT



London

Oren LAUFER
Principal



New-York

Marion BALAZARD
VP

INVESTMENT



London

Nick KAVANAGH
Principal



Zurich

Panagiotis TSIMPOUKAKIS
Analyst

INTERNS – Bachelor, Master and PhD



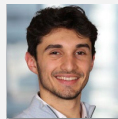
Zurich

Théo JOONNEKINDT



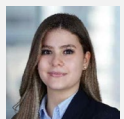
New-York

Elias HOFRENNING



Geneva

Paul MAGNY



Zurich

Carlotta SCHUMACHER



Paris

Ornella FASIH NOEL

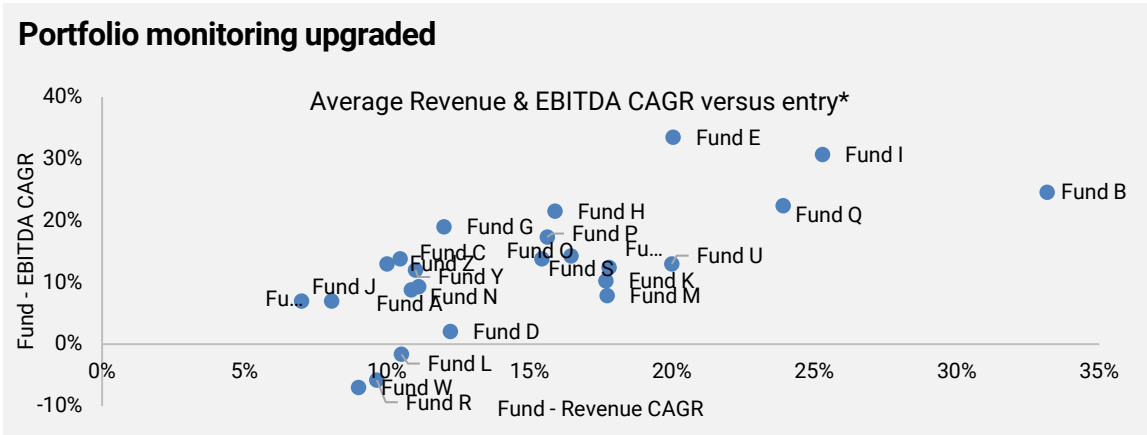
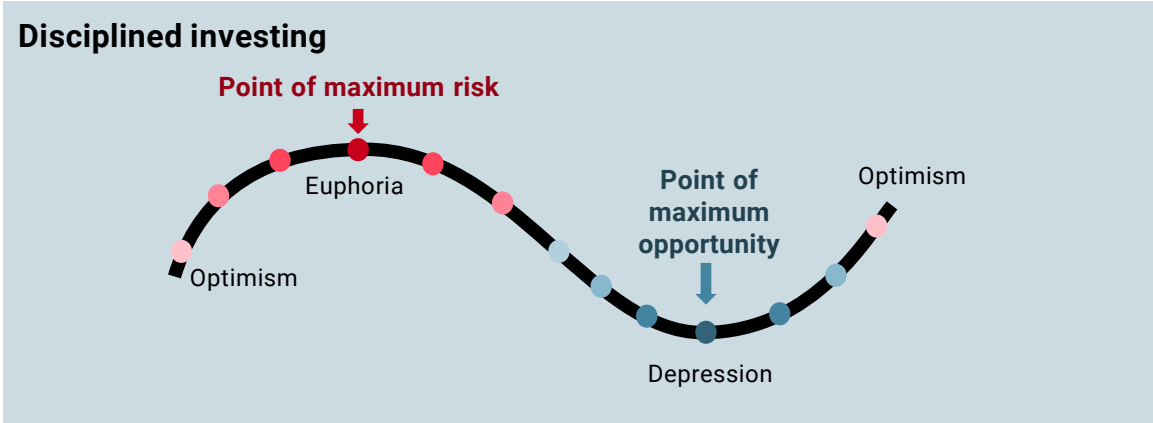
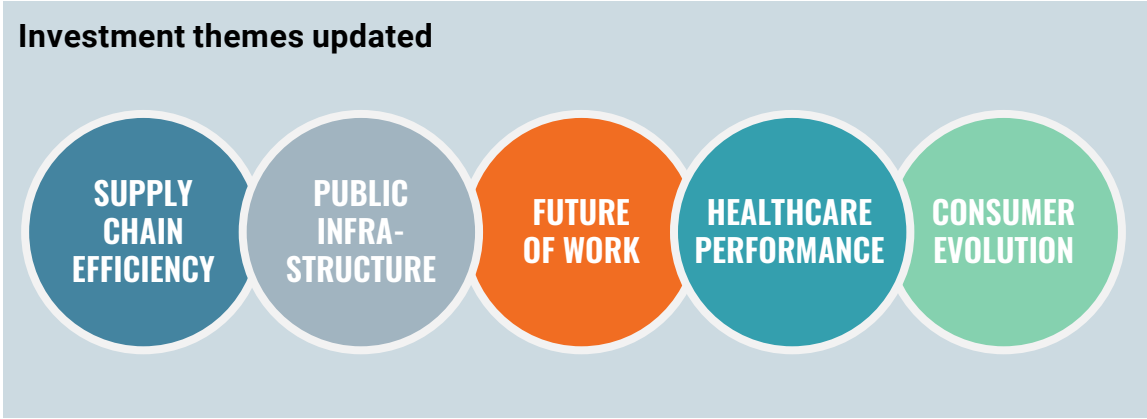


Zurich

Guillaume FERRER

WE INVEST IN ILLIQUID MARKETS WITH A LIQUIDITY PERSPECTIVE

Human & technological expertise to achieve performance and distributions

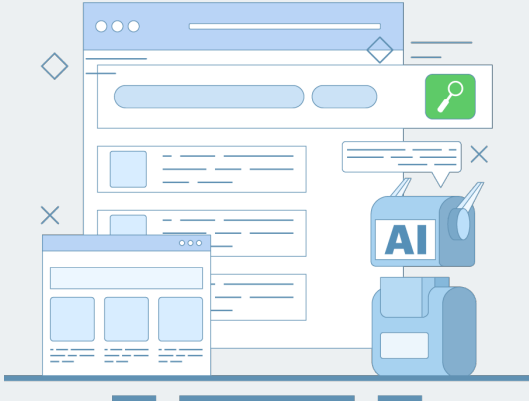


*Compound Annual Growth Rate (CAGR) is calculated using Euro-denominated Revenues as of Q4 2024 (at exit) for unrealized (realized) deals versus entry. . Source: Unigestion as of 31 December 2024.

ENHANCING OUR OFFERING - AND YOUR EXPERIENCE

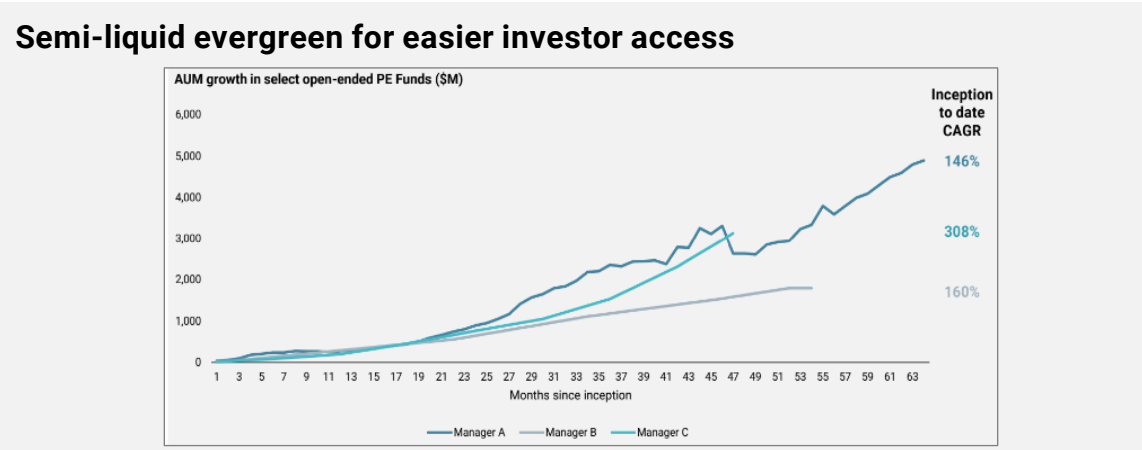
Better analysis, better portfolio planning, easier investor access to PE and proactive communication

AI to support due diligence




PEpper Portfolio for robustness and accuracy





Active communication



ENCOURAGING FUNDRAISING MOMENTUM

Thank you for your continued trust!

SECONDARIES

EUR 3.1bn invested since 2000

USEC VI on track for EUR 1.5bn

USEC VI

In market

PRIMARIES

EUR 7.4bn committed since 1996

EMC III on track with EUR 275m first close

EMC III

In market

TAILORED SOLUTIONS

>EUR 6.9bn invested on behalf of SMA clients
since 2000

"Your name here"

Upon demand

DIRECTS

EUR 1.4bn invested since 1996

UD III program closed at EUR 600m

UD IV

Coming soon

SEMI LIQUID

EUR 3bn managed through evergreen funds
since 2000

***Directs and secondaries in an open-ended
structure***

Global Mid-Market Leaders

Coming soon

CLIMATE IMPACT

EUR 216m invested since 2010

Climate Impact Fund closed at EUR 107m

Climate Impact II













Coming soon

Source: Unigestion 10/06/2025

SMALL & MID-MARKET: RELATIVE RESILIENCE IN A TECTONIC SHIFT

Significant industry challenges – also provides for great opportunities

Illustrative

Market segment dynamics	Portfolio KPIs				Demand
"Migration" of companies (at exits)	Portfolio health*	Liquidity (DIS/DD)	Holding periods	Exit outlook	Fund raising momentum
Mega		●○○○○			●●○○○
Large		●●○○○			●●○○○
Small & Mid		●●●●○			●●●●○
VC/GC		○○○○○			○○○○○

* Leverage ratios, covenant coverage, tariffs impact, cash flow generation, dependency on financing, entry valuations
Source: Preqin, Bain, McKinsey and Unigestion as of May 2025.

NAVIGATING UNCERTAINTY, UNLOCKING OPPORTUNITY

Our experienced, cycle-tested team is prepared for a prolonged period of geopolitical and macro volatility

OFFERING

ALPHA return opportunities



USECVI | EMCIII | Mid-market leaders | UDIV

INVESTING

Focus on liquidity



DIS/DD >100% | Liquidation of 12 programs

CLIENT EXPERIENCE

Transparency and flawless client service



Single-source data warehouse | Enhanced ERP & CRM

TALENTS

Key talent development



Scaling up for the future

LOOKING AHEAD TO 2026

Next year's AGM
will be in Zurich



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