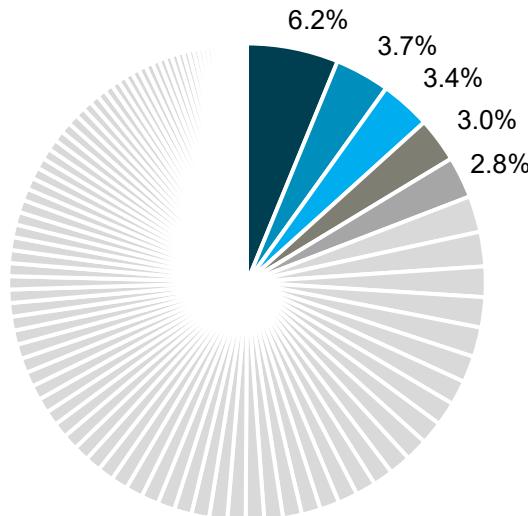


MANAGER DIVERSIFICATION

The Evergreen Fund has exposure to a broad set of different private managers, with a focus on sector specialists with deep expertise in specific industry verticals



TOP MANAGER EXPOSURE



Top 5 GPs represent only 19% of the portfolio

Remaining GP exposure represents 81%

Select Bow River Evergreen Fund Sponsors



*As of 12/31/2025

The sponsors listed above represent a selection of the Evergreen Fund's sponsors and are provided for illustrative purposes only. This is not a complete list of all sponsors associated with the Evergreen Fund.