

SFDR PAI statement report Inven Capital Sub-Fund D

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Reporting year	2024
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Inven Capital, SICAV, a.s. considers principal adverse impacts of its investment decisions on sustainability factors. Inven Capital, SICAV, a.s. had 4 sub-funds as of December 2024 (Sub-Fund A, Sub-Fund B, Sub-Fund C, Sub-Fund D). This statement presents principal adverse impacts on sustainability factors of Inven Capital Sub-fund D (comprising of 1 portfolio company). This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2024 to 31 December 2024.

Our policies how we identify and prioritise principal adverse impacts on sustainability factors are described in detail in the document "Inven ESG policy" located on our website www.invencapital.cz in the section "Info for investors". This document is updated on regular basis and serves as a basis for our internal sustainability guideline first approved by the Board of Directors in January 2021. Principal adverse impacts are monitored throughout the whole investment process starting with the due diligence, during the holding period till the exit.

Apart from the mandatory principal adverse impacts indicators we have selected 3 additional indicators that are most relevant for our portfolio companies that predominantly have a software based business models based on software innovation.

Data used in preparation of this Principal adverse impacts statement have been collected directly from the investee companies. They are small or medium sized private companies for which public data are not available.

Description of the principal adverse impacts on sustainability factors

We invest in companies that are small and medium sized start-ups developing mostly innovative software products and therefore material adverse impact on environment and society is not expected. Based on the collected data we do not see any material adverse environmental or social impacts of our portfolio. Our main goal is to increase the availability and quality of data across our portfolio.

Mandatory PAI indicators

Adverse sustainability indicator	Metric and unit		Impact - 2024	Impact - 2023	Change	Explanation	Actions taken	
Greenhouse gas emissions	1. GHG Emissions	1.1 Scope 1 GHG emissions (tonnes CO2e)	0.2	0.2	0%	Based on data from 1 portfolio company.	We present possible carbon reduction initiatives to our portfolio company that we see in comparable companies.	
		1.2 Scope 2 GHG emissions (tonnes CO2e)	0.1	0.1	-23%			
		1.3 Scope 3 GHG emissions (tonnes CO2e)	6.8	6.8	0%			
		1.4 Total GHG Emission (tonnes CO2e)	7.0	7.1	0%			
	2. Carbon Footprint	Carbon Footprint (tonnes CO2e / MEUR)	4.3	4.4	-2%	We don't invest into companies active in this sector.	The goal is to further reduce or offset the carbon footprint by supporting the portfolio company in implementing new carbon-reduction initiatives.	
	3. GHG intensity of investee	GHG intensity of investee companies (tonnes CO2e / MEUR)	86.0	104.1	-17%			
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector (%)	0.0%	0.0%	0.0%			
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	100.0%	33.0%	67.0%			We aim to encourage our portfolio company to adopt renewable energy sources in the next reporting period.
	6. Energy consumption intensity per high impact climate sector	A - Agriculture, forestry and fishing (GWh/MEUR revenue)	0.00	0.00	0.0%			
		B - Mining and quarrying (GWh/MEUR revenue)	0.00	0.00	0.0%			
		C - Manufacturing (GWh/MEUR revenue)	0.00	0.00	0.0%			
		D - Electricity, gas, steam and air conditioning supply (GWh/MEUR revenue)	0.02	0.02	-0.3%			
		E - Water supply, sewerage, waste management and remediation activities (GWh/MEUR revenue)	0.00	0.00	0.0%			
		F - Construction (GWh/MEUR revenue)	0.00	0.00	0.0%			
		G - Wholesale and retail trade; repair of motor vehicles and motorcycles (GWh/MEUR revenue)	0.00	0.00	0.0%			
	H - Transporting and storage (GWh/MEUR revenue)	0.00	0.00	0.0%				
	L - Real estate activities (GWh/MEUR revenue)	0.00	0.00	0.0%				
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas (%)	0.0%	0.0%	0.0%	We don't have investments in or near biodiversity sensitive areas.		
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (tonnes of emissions to water / MEUR)	-	-	n/a	Not relevant due to business nature of our portfolio company.		
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average (tonnes of hazardous waste / MEUR)	-	0.0	n/a	Not relevant due to business nature of our portfolio company.		
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%)	0.0%	0.0%	0.0%		No action needed.	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%)	0.0%	0.0%	0.0%		No action needed.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (%)	1.3%	1.3%	0.0%		We will further support our portfolio company in reducing the small gap where possible.	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members (%)	83.3%	67.0%	16.3%		Our approach is to act as advocates for more diverse boards in all our portfolio companies. However, as the board members are mainly representatives of other investors, it is influenced by their DEI approach. We have currently identified the independent board member / chair person role as the most efficient way how to bring ideas to our portfolio companies.	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons (%)	0.0%	0.0%	0.0%	We don't invest into companies involved in weapons trade.		

Additional PAI indicators

Adverse sustainability indicator	Metric		Impact - 2024	Impact - 2023	Change	Explanation	Actions taken
Environmental	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement (%)	0.0%	0.0%	0.0%	Our portfolio company has implemented the supplier code of conduct in 2024.	We will monitor the fulfillment of the carbon reduction initiatives.
Social	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour) (%)	0.0%	100.0%	-100.0%		We will monitor and share the best market practices that can be implemented regarding the cooperation with suppliers.
	15. Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption (%)	0%	100.0%	-100.0%		No action needed.

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Please refer to our document "Inven ESG policy" located in the section Info for investors on our website www.invencapital.cz for detailed description how we identify and evaluate the principal adverse impacts.

Engagement policies

Inven is usually a minority shareholder, however, if possible we require a board seat in our portfolio companies to be aware of and be able to influence the situation in our companies. We monitor our investments on regular basis, communicate with relevant stakeholders to ensure and support our mutual cooperation (where possible setting up ESG committees at the boards), including separate dialogues with our investee companies on ESG matters. We try to support our investees in establishing their own ESG processes which are aligned with best market practices.

References to international standards

We adhere to international reporting and valuation standards (IFRS). We have a responsible code of conduct policy included in our fund internal guidelines that follows the principals of Czech and international law. We are members of various international organizations and communities, such as Invest Europe, VentureESG or Leaders for Climate action.

Historical comparison

Our main goal is to increase the availability of data and implementation of policies as well as increase the quality of data. Most companies take sustainability seriously and implement key policies and initiatives such as carbon reduction goals, supplier code of conduct.