

SFDR PAI statement report Inven Capital all subfunds

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Reporting year: 2025

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 2025 (Sub-Fund A, Sub-Fund B, Sub-Fund C, Sub-Fund D). This statement presents principal adverse impacts on sustainability factors of all Inven Capital sub-funds (comprising of 15 portfolio companies and 1 investment into a venture capital fund). This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2025 to 31 December 2025.

Summary
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
Our companies are small and medium sized start-ups that develop 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 companies. 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 - 2025	Impact - 2024	Change	Explanation	Actions taken	
Greenhouse gas emissions	1. GHG Emissions	1.1 Scope 1 GHG emissions (tonnes CO2e)	80.2	75.4	6%	Scope 1&2 emissions were measured in 7 companies in 2025 compared to 6 companies in 2024.	We present possible carbon reduction initiatives to our portfolio companies that already measure emissions and support the remaining companies in implementing the measurement, e.g. by introducing them to free Worldavor platform carbon calculator.
		1.2 Scope 2 GHG emissions (tonnes CO2e)	204.0	39.5	416%	Difference due to inclusion of new portfolio companies.	See above.
		1.3 Scope 3 GHG emissions (tonnes CO2e)	6 393.2	4 560.4	40%	Scope 3 emissions were measured in 7 companies in 2025 compared to 5 in 2024.	See above.
		1.4 Total GHG Emission (tonnes CO2e)	6 677.4	4 675.3	43%	The increase in GHG emissions in 2025 across our portfolio is driven by higher proportion of carbon footprint measurement among new portfolio companies that did not report data in 2024.	
2. Carbon Footprint	Carbon Footprint (tonnes CO2e / MEUR)	34.5	28.8	20%		The goal is to further reduce or offset the carbon footprint of companies where measured by presenting them new carbon-reduction initiatives, as well as to implement the measurement in remaining companies (e.g.introducing them to Worldavor carbon footprint calculator).	
3. GHG intensity of investee companies	GHG intensity of investee companies (tonnes CO2e / MEUR)	211.8	96.8	119%	The increase in GHG intensity across our portfolio is also driven by including data from new portfolio companies in 2025.		
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%	We don't invest into companies active in this sector.		
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 (%)	31.2%	52.6%	-21.4%	11 companies were using renewable sources of energy in 2025 compared to 8 in 2024.	We encourage our portfolio companies to increase the share of renewable energy consumption and to implement adoption of renewable energy sources in portfolio companies that don't use them yet.	
6. Energy consumption intensity per high impact climate sector	A - Agriculture, forestry and fishing (GWh/MEUR revenue)	0.000000	0.000000	0.0%			
	B - Mining and quarrying (GWh/MEUR revenue)	0.000000	0.000000	0.0%			
	C - Manufacturing (GWh/MEUR revenue)	0.000522	0.000708	0.0%			
	D - Electricity, gas, steam and air conditioning supply (GWh/MEUR revenue)	0.000212	0.000336	0.0%			
	E - Water supply, sewerage, waste management and remediation activities (GWh/MEUR revenue)	0.000000	0.000000	0.0%			
	F - Construction (GWh/MEUR revenue)	0.000522	0.000999	0.0%			
	G - Wholesale and retail trade; repair of motor vehicles and motorcycles (GWh/MEUR revenue)	0.000013	0.000000	0.0%			
	H - Transporting and storage (GWh/MEUR revenue)	0.019063	0.000000	1.9%			
L - Real estate activities (GWh/MEUR revenue)	0.000000	0.000000	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 portfolio companies in or close to sensitive biodiversity 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 companies.	
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	0.0	n/a	Not relevant due to business nature of our portfolio companies.	
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 (%)	48.1%	61.9%	-13.8%		We aim to introduce UN Global Compact principles and OECD Guidelines for Multinational Enterprises to portfolio companies that are not familiar with them.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (%)	21%	2.0%	19.1%	Collected from 10 companies in 2025 compared to 9 companies in 2024, influenced by companies with higher valuations.	We support our portfolio companies to implement the measurement where absent by presenting them the calculation methodology. Further, we focus on introducing initiatives which would decrease the 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 (%)	8.6%	6.9%	1.7%	Reported by all 13 portfolio companies in 2025, 5 companies have no female board members.	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 DBI 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 - 2025	Impact - 2024	Change	Explanation	Actions taken
Environmental	1. Investments in companies without carbon emission reduction initiatives	76.5%	62.0%	14.5%	Most portfolio companies have some carbon reduction initiatives in place.	We support other portfolio companies to create and implement these initiatives by introducing them to best market practices.
Social	2. Lack of a supplier code of conduct	5.0%	6.4%	-1.4%	Most companies have supplier code of conduct in 2025 or some rules related to ethical and sustainable practices required from their suppliers.	We help our portfolio companies to implement a supplier code of conduct and share with them best market practices that can be implemented.
Governance	3. Lack of anti-corruption and anti-bribery policies	0%	0.0%	0.0%	All portfolio companies have an anticorruption policy as of 2025.	

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 (IFV). 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 Leaders for Climate action and Reframe Ventures.

Historical comparison

Year-on-year comparison is partly distorted by different portfolio composition due to portfolio acquisitions and exits. 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 gradually key policies and initiatives such as carbon reduction goals, the supplier code of conduct etc.