

SFDR PAI statement report Inven Capital Sub-Fund D

Reporting year **2023**

Summary 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 2023 (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.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2023 to 31 December 2023. 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 The principal adverse impact indicators were collected for the first time in the year 2023 and will serve as a basis of reference in the next reporting periods. As of the end of 2023 Sub-Fund D had only one portfolio company. The main goal is to improve the availability of data. Based on the collected data we do not see any material adverse environmental or social impacts of our portfolio companies. 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.

Mandatory PAI indicators

Adverse sustainability indicator	Metric	Impact - 2023	Impact - 2022	Change	Explanation	Actions taken
Greenhouse gas emissions	1. GHG Emissions	1.1 Scope 1 GHG emissions (tonnes CO2e)	0.2	n/a	n/a	The goal is to reduce emissions and carbon footprint by implementing new carbon-reduction initiatives.
		1.2 Scope 2 GHG emissions (tonnes CO2e)	0.1	n/a	n/a	
		1.3 Scope 3 GHG emissions (tonnes CO2e)	6.8	n/a	n/a	
		1.4 Total GHG Emission (tonnes CO2e)	7.1	n/a	n/a	
	2. Carbon Footprint	Carbon Footprint (tonnes CO2e / MEUR)	0.5	n/a	n/a	
	3. GHG intensity of investee companies	GHG intensity of investee companies (tonnes CO2e / MEUR)	104.1	n/a	n/a	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector (%)	0.0%	n/a	n/a	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 (%)	33.0%	n/a	n/a	The goal is to support increased adoption of renewable energy sources if possible.
	6. Energy consumption intensity per high impact climate sector	A - Agriculture, forestry and fishing (GWh/MEUR revenue)	0.000	n/a	n/a	
		B - Mining and quarrying (GWh/MEUR revenue)	0.000	n/a	n/a	
		C - Manufacturing (GWh/MEUR revenue)	0.000	n/a	n/a	
		D - Electricity, gas, steam and air conditioning supply (GWh/MEUR revenue)	0.020	n/a	n/a	
		E - Water supply, sewerage, waste management and remediation activities (GWh/MEUR revenue)	0.000	n/a	n/a	
F - Construction (GWh/MEUR revenue)		0.000	n/a	n/a		
G - Wholesale and retail trade, repair of motor vehicles and motorcycles (GWh/MEUR revenue)		0.000	n/a	n/a		
H - Transporting and storage (GWh/MEUR revenue)		0.000	n/a	n/a		
	L - Real estate activities (GWh/MEUR revenue)	0.000	n/a	n/a		
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%	n/a	n/a	We don't have investments close to biodiversity related 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	n/a	Not relevant for 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)	-	n/a	n/a	Not relevant for 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%	n/a	n/a	No action considered as 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%	n/a	n/a	No action considered as needed.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies (%)	1.3%	n/a	n/a	No action considered as needed.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members (%)	67.0%	n/a	n/a	No action considered as needed.
	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%	n/a	n/a	We don't invest into companies involved in weapons trade.

Additional PAI indicators

Adverse sustainability indicator	Metric	Impact - 2023	Impact - 2022	Change	Explanation	Actions taken
Environmental	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%	n/a	n/a	No action considered as needed.
Social	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) (%)	100.0%	n/a	n/a	Support the portfolio companies to create and implement a supplier code of conduct.
	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 (%)	100%	n/a	n/a	Support portfolio companies to create anti-bribery and anti-corruption policies.

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 market best practices.

References to international standards We adhere to international reporting and valuation standards (IPEV). 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 The comparison between years 2022 and 2023 is not available as 2023 is the first reporting year for Sub-Fund D.