

Principal Adverse Impact Statement

Adverse sustainability indicator		Metric	Impact 2023	Impact 2024	Impact 2025	Explanation
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	20.9 tCo2e	25.88 tCo2e	52.52 tCo2e	
		Scope 2 GHG emissions	8.77 tCO2e	12.07 tCo2e	16.61 tCo2e	
		Scope 3 GHG emissions	35.41 tCO2e	52.99 tCo2e	98.15 tCo2e	
		Total GHG emissions of company	65.08 tCO2e	90.94 tCo2e	167.29 tCo2e	
	Carbon footprint	Carbon footprint				The increase in GHG emissions across our portfolio companies is primarily driven by two factors: the growth trajectory of our early-stage investments, which naturally scale their operations over time, and the overall expansion of our portfolio through the addition of new companies.
			5.1 tCO2e/M€	5 tCO2e/M€	8.33 tCO2e/M€	
	GHG intensity of investee companies	GHG intensity of investee companies	1160.94 tCO2e/M€	134.44 tCO2e/M€	40.89 tCO2e/M€	Changes mainly due to higher data quality and changes in portfolio composition
	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0 %	0 %	0 %	
Energy	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and energy production of investee companies	Share of non-renewable energy consumption: 44.47 %	Share of non-renewable energy consumption: 44.25 %	Share of non-renewable energy consumption: 57.63 %	
		from non-renewable energy sources compared to	Share of non-renewable	Share of non-renewable	Share of non-renewable	

		renewable energy sources, expressed as a percentage of total energy source	energy production: 0 %	energy production: 0 %	energy production: 0%	
	Energy consumption intensity per high impact climate sector	Energy consumption in MWh per million EUR of revenue of investee companies, per high impact climate sector	55.86 MWh/€M	10.14 MWh/M€	82.04 MWh/M€	The increase in energy consumption intensity is mainly attributable to the growth trajectory of one portfolio company with activities in the manufacturing sector.
Biodiversity	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 %	
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0 ton/€M	0 ton/M€	0.34 ton/M€	The increase in emissions to water is mainly attributable to the addition of a new portfolio company.
Waste	Hazardous waste ratio and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0 ton/€M	0 ton/M€	0 ton/M€	

Social and employee matters	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 %	
	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	92.16 %	94.5 %	82.31 %	The portfolio companies are in the early stages and therefore often lack written policies to monitor compliance with regulations. In the long term, we advised that the companies develop their own policies and processes.
	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	9.17 %	8.83 %	14.52 %	
	Board gender diversity	Average ratio of female to male board members in investee companies	95.76 %	56.55 %	83.35 %	The increase in the average ratio of female to male board members is mainly attributable to the addition of new portfolio companies. As part of our long-term engagement, we actively encourage these companies to improve board diversity over time.
	Exposure to controversial weapons (anti-personnel mines, cluster munitions,	Share of investments in investee companies involved in the manufacture or selling of	0 %	0 %	0 %	

chemical weapons and biological weapons) controversial weapons

Additional climate and other environment-related indicators

Emissions	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 %	5.74%	5.2%	The increase in the share of investments in companies without carbon emission reduction initiatives reflects the early-stage nature of many portfolio companies, which often lack formal policies or processes at this stage. We continue to encourage and support these companies in developing climate strategies aligned with the Paris Agreement as they mature.
Social and employee matters	Lack of grievance/complaints handling mechanism related to employee matters	Share of investments in investee companies without any grievance/complaints handling mechanism related to employee matters	72.61 %	34.13%	32.04%	The portfolio companies are in the early stages and therefore often lack written policies to monitor compliance with regulations. In the long term, we advised that the companies develop their own policies and processes.