

Principal of Adverse Impact Statement

Product name: AENU Fund SCA SICAV-RAIF Legal entity identifier: 5299002IY4SZBTPGRZ98

Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Unit	Impact Year 2023	Impact [year n-1] 2022	Explanation	Actions taken and actions planned and targets set for the next reference period			
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS									
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	tCO2e	42.03	23.85	AENU portfolio companies showed a significant growth in the last year and therefore also increased their GHG Emissions. Additionally a tool was onboarded to estimate the emissions of portfolio companies, which are not yet able to report. Data coverage thereof grew in comparison to the previous year, which thereby also increased the GHG emissions measured. Since the GHG intensity of investee companies decreased in comparison to the previous year, AENU does not see any material risk within the indicator of GHG emissions.	AENU will continue to help portfolio companies track their GHG emissions in order to reduce the share of estimations and increase data accuracy. Aiming to at one point achieve 100% of direct data coverage for the metric and thereby making year over year comparisons possible.		
		Scope 2 GHG emissions	tCO2e	33.34	31.53				
		Scope 3 GHG emissions	tCO2e	850.55	124.32				
		Total GHG emissions	tCO2e	925.92	179.69				
	2. Carbon footprint	Carbon footprint	tCO2e / €M	14.91	3.78				
	3. GHG intensity of investee companies	GHG intensity of investee companies	tCO2e / €M	249.84	978.26			The revenue growth of portfolio companies led to an overall decrease of GHG emission intensity.	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	0.00	0.00				

	5. Share of nonrenewable 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	%	N/A	N/A	Currently, due to their early-stage development, most investee companies are unable to track their sources of energy, as they operate in coworking spaces or lack the necessary measurement systems.	For the next reporting cycle, AENU is actively collaborating with investee companies to establish appropriate reporting and measurement processes as they mature. This effort is part of the Funds ongoing commitment to advancing ESG practices.
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	GWh / €M	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	%	1.31	0.00	One of AENU's portfolio companies, deploys algae in marine environments to sequester carbon, which poses potential risks to biodiversity. However, their procedures have been rigorously tested, and to date, there have been no adverse incidents reported.	AENU continues to work closely with its investee companies to prevent negative effects on biodiversity.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	t/€M	0.00	0.00		
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	t/€M	0.01	0.08	The Fund only has one investee company that is dealing with minimal amounts of hazardous waste as part of their product development. All risk mitigation initiatives are in place and validated by third party. Hazardous waste there is not a material topic for the Fund.	AENU continues to work closely with its investee companies to prevent negative effects caused by hazardous waste.

SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

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	%	0.00	0.00		
	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	%	75.08	93.33	<p>The Fund's portfolio companies are mostly early-stage. Some have not yet commercialized their products, while others do not operate multinationally. Therefore, having a policy to comply with the OECD guidelines is not a material issue for them yet.</p> <p>However, AENU is actively working with portfolio companies to establish policies aligned with the OECD guidelines as they mature and as part of AENU's ongoing commitment to advancing ESG practices. The improvement of 18,25% shows that this concept works well.</p>	The Fund will continue following AENU's Impact-as-a-Service strategy to assist investee companies in establishing all relevant policies as they scale and these topics become material to them.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	10.53	8.57	<p>Last year, the Fund onboarded companies with male-dominated C-level and founder teams, which caused the unadjusted gender pay gap to increase slightly.</p> <p>However, at 10.5%, the portfolio unadjusted gender pay gap is still well below the European tech industry benchmark, which is currently at 23%</p>	

13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	%	74.28	Not comparable	Based JC 2023 55 Final Report on draft Regulatory Technical Standards the Fund is now following the newly defined formula to calculate board diversity.	Going forward the new formula will be applied in yearly reporting to make data compareable. On the investee company level the Fund will continue to advocate for more female board representation, supported by a Diversity, Equity and Inclusion commitment that the management of a company signs with AENU at the time of investment.
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	%	0.00	0.00		

Table 2
Additional climate and other environment-related indicators

Emissions	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	%	5.85	8.33	Due the AENU's impact-as-a-service engagement strategy >94% of investee companies have carbon emission reduction initiatives in place. Which is an increase in comparison to last years.	As a climate tech Fund it is inherent part of AENU's theory of change to continue working with the investee companies to boost their climate initiatives. Having roughly 94.15% of investee companies with carbon emission reduction initiatives in place is a benchmark which the Fund aims to maintain.
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<p>Energy performance</p>	<p>5. Breakdown of energy consumption by type of non-renewable sources of energy</p>	<p>Share of energy from nonrenewable sources used by investee companies broken down by each non-renewable energy source</p>	<p>%</p>	<p>N/A</p>	<p>N/A</p>	<p>Currently, due to their early-stage development, most investee companies are unable to track their sources of energy, as they operate in coworking spaces or lack the necessary measurement systems.</p>	<p>For the next reporting cycle, AENU is actively collaborating with investee companies to establish appropriate reporting and measurement processes as they mature. This effort is part of the Funds ongoing commitment to advancing ESG practices.</p>
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**Table 3
Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters**

<p>Social and employee matters</p>	<p>4. Lack of a supplier code of conduct</p>	<p>Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)</p>	<p>%</p>	<p>61.00</p>	<p>87.50</p>	<p>The Fund's portfolio companies are mostly early-stage. Some have not yet commercialized their products, while others do not operate multinationally. Therefore, having a supplier code of conduct is not a material issue for them yet. AENU is actively working with portfolio companies to establish supplier code of conducts as they mature and as part of AENU's ongoing commitment to advancing ESG practices.</p> <p>The improvement of 26.5% shows that this concept works well.</p>	<p>The Fund will continue following AENU's Impact-as-a-Service strategy to assist investee companies in establishing all relevant policies as they scale and these topics become material to them.</p>
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