



PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS STATEMENT 2023

The Sustainable Finance Disclosure Regulation (SFDR)¹ defines sustainability factors as environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters.

JSC Development Finance Institution ALTUM as the manager of AIF ALTUM Capital Fund considers principal adverse impacts of its investment decisions on sustainability factors. This statement is the principal adverse impacts on sustainability factors statement as per Article 4 of the SFDR and covers the reference period from 1 January to 31 December 2023.

Since investment period has expired on 30 June 2022, principal adverse impact is part of our investment monitoring process and procedures. We consider principal adverse impact by measuring and monitoring the aggregated negative impact of our investments on sustainability factors. We use particular principal adverse impact indicators covering following areas: greenhouse gas emissions, biodiversity, social and employee related matters, defined by the SFDR, subject to data availability and quality. The principal adverse impact indicators of the Fund portfolio companies for the year 2023 do not have principal adverse impact, caused by an investment decisions, on sustainability factors.

AIF ALTUM Capital Fund has obtained supporting data from investee companies for calculation² of principal adverse impact indicators. Those data are reviewed by ALTUM but are not verified. ALTUM does the best to quality-assure principal adverse impact indicators accuracy.

This statement for the year 2023 is the first principal adverse impacts on sustainability factors statement published for AIF ALTUM Capital Fund and will be updated annually. The statement is available in English and Latvian.

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS

	Adverse Sustainability Indicator	Impact 2023	Metric
		1 516	tCO2e, Scope 1 GHG emissions
Greenhouse gas emissions	1. GHG emissions	3 232	tCO2e, Scope 2 GHG emissions,
		3 316	tCO2e, Scope 3 GHG emissions

¹ Regulation EU 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

² The basis for our calculations of impact is the methodologies set out in the SFDR regulatory technical standards (Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

	1. GHG emissions	8 064	tCO2e, Total GHG emissions
	2. Carbon footprint	266	tCO2e per 1M EUR of current value of all investments
	3. GHG intensity of investee companies	143	tCO2e per 1M EUR of Revenue
	4. Exposure to companies active in the fossil fuel sector	0 %	Share of investments in companies active in the fossil fuel sector
	5. Share of non-renewable energy consumption and production	73 %	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
	6. Energy consumption intensity per high impact climate sector	Sector B Construction: 0.06 Sector D Manufacturing: 0.46 Sector G Wholesale & Retail trade: 0.01	GWh, Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector

Biodiversity

7. Activities negatively affecting biodiversity-sensitive areas

0 %

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

INDICATORS FOR SOCIAL AND EMPLOYEE MATTERS

Social and employee matters

13. Board gender diversity

0.38

Average ratio of female to male board members in investee companies, expressed as a percentage of all board members