

Tesi's portfolio company reporting template

Tesi's reporting template is sent out to both direct investments and Finnish fund portfolio (covering all portfolio companies) yearly. The template in this document follows the fund questionnaire, as there are some data points we are able to gather from the direct portfolio without asking explicitly.

The template combines financial and sustainability information. It includes requirements from our owner, wishes from partners such as FVCA, and incorporates global reporting templates as we see fit. Although most of the ESG-related questions are aligned with Invest Europe reporting template ([here](#)) and EDCI ([here](#)), the questionnaire also includes a few Tesi-specific data points. Relevant frameworks are noted in the template.

When gathering data from the fund portfolio, most of the data requests apply to companies with at least 10 employees (FTE). In addition, template includes a few questions directed to Finnish companies only. Within our direct portfolio, we follow all these metrics regardless of the company size.

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
1	Company name				Text	
2	Company domicile	Country where the company was first registered. If the domicile (kotipaikka) is in Finland, the questionnaire includes a couple of additional questions related to the Finnish operations.			Countries	
3	Company business ID	Business identification number. Operating company with jobs, turnover, and exports	Invest Europe (1.2)		Text	
4	Investment target business ID if different	Company in which the investment is targeted (if different from the company)			Text	
5	Employees (total), end of period	Note! Only including permanent and long-term workers, excluding e.g., seasonal workers. Number of Full-Time Equivalent (FTE) employees at the end of the reporting period. Work based on flexible hour contracts can be estimated or calculated e.g., using the last month of the period.	Invest Europe (1.10*), EDCI, EDC	FTE	Number	
6	Investment vintage year	Year in which your management company made the first investment into this company (can be from an earlier fund)			Year	FTE<10
7	Line of business	EDC / Invest Europe sectoral classification uses a higher-level classification than NACE, more information on https://www.investeurope.eu/research/about-research/methodology/			Agriculture; Biotech and healthcare; Business products and services; Chemicals and materials; Construction; Consumer goods and services; Energy and environment; Financial and insurance activities; ICT; Infrastructure; Transportation	FTE<10
8	Stage of development, time of investment	Stage at the time of your management company's first-time investment (can be from an earlier fund). Simplified list of Invest Europe's private equity company development (investment) stages.	EDC		Seed; Early stage venture; Later stage venture; Growth capital; Rescue/Turnaround; Bridge funding; Buyout; Pre-IPO/IPO	FTE<10
9	Stage of development, end of period	Stage at the end of the reporting period. Simplified list of Invest Europe's private equity company development (investment) stages.	EDC		Seed; Early stage venture; Later stage venture; Growth capital; Rescue/Turnaround; Bridge funding; Buyout; Pre-IPO/IPO	FTE<10
10	Total net sales (turnover), reporting period	Group's total net sales during the reporting period. Annual turnover is determined by calculating the income that an enterprise received during the period in question from the sale of products and provision of services falling within the company's ordinary activities, after deducting any rebates. Turnover should not include value added tax (VAT) or other indirect taxes.	Invest Europe (1.8)	Euro	Number	
11	Total net sales (turnover), previous period	Group's total net sales during the previous reporting period.		Euro	Number	
12	Net sales generated in Finland, reporting period	Estimate of net sales generated in Finland, i.e. the economic activity in Finland, during the reporting period.		Euro	Number	FTE<10; INT
13	Amount of exports of these sales, reporting period	Estimate of how much went to exports from the net sales in Finland during the reporting period. Exports are defined as sales, barter, gifts, or grants of goods and services from domestic economic units to foreign economic units.		Euro	Number	FTE<10; INT
14	Net sales generated in Finland, previous period	Estimate of net sales generated in Finland, i.e. the economic activity in Finland, during the previous reporting period.		Euro	Number	FTE<10; INT
15	Amount of exports of these sales, previous period	Estimate of how much went to exports from the net sales in Finland during the previous reporting period. Exports are defined as sales, barter, gifts, or grants of goods and services from domestic economic units to foreign economic units.		Euro	Number	FTE<10; INT

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
16	Total EBIT, reporting period	The group's total EBIT (earnings before interest and taxes) according to financial statements during the reporting period. Company's profit that includes all incomes and expenses except interest expenses and income tax expenses.		Euro	Number	FTE<10
17	Total EBIT, previous period	The group's total EBIT (earnings before interest and taxes) according to financial statements during the previous reporting period.		Euro	Number	FTE<10
18	Direct EU-funding received, reporting period	Amount of direct EU-funding (e.g., from EIB, EIC, Horizon Europe, Innovation Fund) the company has received during the past reporting period. Direct EU-funding excludes any EU-funding the company has received through private vehicles indirectly (e.g., private equity / VC fund)		Euro	Number	FTE<10; INT
19	Direct EU-funding received, reporting period + 4 years	Direct funding received during the past 5 years. Direct EU-funding excludes any EU-funding the company has received through private vehicles indirectly (e.g., private equity / VC fund)		Euro	Number	FTE<10; INT
20	Employees (average), reporting period	Average number of Full-Time Equivalent (FTE) employees in the whole company during the reporting period. This number should match the one reported in the annual report/financial statement.		FTE	Number	FTE<10; INT
21	Employees (average), previous period	Average number of Full-Time Equivalent (FTE) employees during the previous reporting period.		FTE	Number	FTE<10; INT
22	Employees in Finland (average), reporting period	Average number of Full-Time Equivalent (FTE) employees in the whole company during the reporting period. This number should match the one reported in the annual report/financial statement.		FTE	Number	FTE<10; INT
23	Employees in Finland (average), previous period	Average number of Full-Time Equivalent (FTE) employees that were employed in Finland during the previous reporting period.		FTE	Number	FTE<10; INT
16	Total EBIT, reporting period	The group's total EBIT (earnings before interest and taxes) according to financial statements during the reporting period. Company's profit that includes all incomes and expenses except interest expenses and income tax expenses.		Euro	Number	FTE<10
17	Total EBIT, previous period	The group's total EBIT (earnings before interest and taxes) according to financial statements during the previous reporting period.		Euro	Number	FTE<10
18	Direct EU-funding received, reporting period	Amount of direct EU-funding (e.g., from EIB, EIC, Horizon Europe, Innovation Fund) the company has received during the past reporting period. Direct EU-funding excludes any EU-funding the company has received through private vehicles indirectly (e.g., private equity / VC fund)		Euro	Number	FTE<10; INT
19	Direct EU-funding received, reporting period + 4 years	Direct funding received during the past 5 years. Direct EU-funding excludes any EU-funding the company has received through private vehicles indirectly (e.g., private equity / VC fund)		Euro	Number	FTE<10; INT
20	Employees (average), reporting period	Average number of Full-Time Equivalent (FTE) employees in the whole company during the reporting period. This number should match the one reported in the annual report/financial statement.		FTE	Number	FTE<10; INT
21	Employees (average), previous period	Average number of Full-Time Equivalent (FTE) employees during the previous reporting period.		FTE	Number	FTE<10; INT
22	Employees in Finland (average), reporting period	Average number of Full-Time Equivalent (FTE) employees in the whole company during the reporting period. This number should match the one reported in the annual report/financial statement.		FTE	Number	FTE<10; INT
23	Employees in Finland (average), previous period	Average number of Full-Time Equivalent (FTE) employees in the whole company during the previous period.		FTE	Number	FTE<10; INT

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
24	Corporate responsibility / Sustainability policy	Company has an overall sustainability policy that addresses one or various ESG areas.	Invest Europe (2.1*)		Boolean (true/false)	FTE<10
25	ESG incidents	Number of material or critical environmental, social and governance incidents that the company has faced during the reporting period. Incidents may be related to for example quality and safety, business ethics, corruption or environmental topics, and should include any event at the company that may materially impact the company or its stakeholders.	Invest Europe (3.1*)	#	Integer	FTE<10
26	Environmental policy	Company has a policy that specifically addresses environmental matters. This can be - but does not have to be - a separate, standalone policy.	Invest Europe (6.1*)		Boolean (true/false)	FTE<10
27	Environmental management system (EMS)	Company has implemented an Environmental Management System (EMS) - a means of ensuring effective implementation of an environmental management plan or procedures and compliance with environmental policy objectives and targets.	Invest Europe (6.2), EDC		Boolean (true/false)	FTE<10
28	Calculation of greenhouse gas (GHG) emissions	Company measures and calculates its greenhouse gas (GHG) emissions. GHG Protocol is the most widely used and often preferred method to understand GHG emissions, https://ghgprotocol.org/ .	Invest Europe (7.1*)		GHG Protocol Scope 1&2; GHG Protocol Scope 1-3; Other than GHG Protocol ; No	FTE<10
29	Calculation completed for reporting period	Indicate if the GHG calculations are still in progress			Boolean (true/false)	FTE<10
30	Scope 1 emissions, reporting period	Scope 1 covers direct emissions due to owned, controlled sources. Whilst use of the GHG Protocol is encouraged, organisations may use national reporting methodologies if they are consistent with the GHG Protocol methodology.	Invest Europe (7.2*), EDCI, EDC, SFDR PAI (M1)	kgCo2e	Integer	FTE<10
31	Scope 2 emissions, reporting period	Scope 2 covers indirect emissions due to purchase of electricity, heat, steam and cooling. Whilst use of the GHG Protocol is encouraged, organisations may use national reporting methodologies if they are consistent with the GHG Protocol methodology.	Invest Europe (7.3*), EDCI, EDC, SFDR PAI (M1)	kgCo2e	Integer	FTE<10
32	Scope 3 emissions, reporting period	Scope 3 covers all other indirect emissions. Note that emissions should only be added if they cover all material categories (out of 15) and should not include offsets or compensation.	Invest Europe (7.4), EDCI, EDC, SFDR PAI (M1)	kgCo2e	Integer	FTE<10
33	Emissions data reviewed/audited by 3rd party	If the GHG emissions are calculated or otherwise reviewed by an external 3rd party, indicate it here.	EDCI, EDC		Boolean (true/false)	FTE<10
34	GHG emission reduction target	The company has set a GHG emissions reduction target and may have already undertaken initiatives to reduce GHG emissions. Target may be specific to one business unit/activity or be an overall commitment (e.g., a net zero carbon or Science Based Targets initiative target).	Invest Europe (8.1)		Boolean (true/false)	FTE<10
35	Net-zero target	The company has announced a net zero carbon target.	Invest Europe (8.1), EDC		Boolean (true/false)	FTE<10
36	Energy consumption monitoring	Company measures and analyses their energy use.			Boolean (true/false)	FTE<10
37	Total energy consumption, reporting period	The scope of energy consumption includes only energy directly consumed by the entity during the reporting period. It includes energy from all sources, including energy purchased from sources external to the entity and energy produced by the entity itself (self-generated).	Invest Europe (9.1*), EDCI, EDC	kWh	Integer	FTE<10
38	Renewable energy consumption, reporting period	Total renewable energy consumed by the entity during the reporting period from: geothermal, solar, sustainably sourced biomass (including biogas), hydropower and wind energy sources.	Invest Europe (9.2*), EDCI, EDC, SFDR PAI (M5)	kWh	Integer	FTE<10

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
39	Activities in the fossil fuel sector	The company is active in the fossil fuel sector. According to SFDR, these are companies that derive any revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council.	Invest Europe (10.1*), SFDR PAI (M4)		Boolean (true/false)	FTE<10
40	Waste amount monitoring	Company measures waste production and recycling.			Boolean (true/false)	FTE<10
41	Hazardous and radioactive waste generated, reporting period	The European Commission's final Regulatory Technical Standards define these waste types. Concretely they mean: * Hazardous waste = Waste which displays one or more of the hazardous properties, e.g., Explosive, Oxidizing, Flammable, Irritant, Harmful, Toxic, Corrosive, Infectious, Releasing toxic or very toxic gases in contact with water, air or an acid. * Radioactive waste = Radioactive material in gaseous, liquid or solid form for which no further use is foreseen by the Member State, and which is regulated as radioactive waste by the Member State.	Invest Europe (11.3), SFDR PAI (M9)	kg	Integer	FTE<10
42	Non-recycled waste generated, reporting period	The European Commission's final Regulatory Technical Standards define: 'non-recycled waste' means any waste not recycled within the meaning of 'recycling', i.e., any recovery operation by which waste materials are reprocessed into products, materials or substances whether for the original or other purposes. Recycling includes the reprocessing of organic material but does not include energy recovery and the reprocessing into materials that are to be used as fuels or for backfilling operations. All other waste is non-recycled waste and should be accounted for here.	SFDR PAI (A13)	kg	Integer	FTE<10
43	Female employees (total), end of period	Note! Only including permanent and long-term workers, excluding e.g., seasonal workers. Number of Female Full-Time Equivalent workers at the end of the reporting period. Work based on flexible hour contracts can be estimated or calculated e.g., using the last month of the period.	Invest Europe (13.1*), EDC	FTE	Number	FTE<10
44	People in C-suite positions (total), end of period	Headcount at the end of the reporting period. C-suite defined as CEO and any senior executives reporting directly to the Chief Executive Office, including, to the extent applicable, the Chief Financial Officer, Chief Operating Officer, Chief Commercial Officer, Head of Human Resources	EDCI, EDC	#	Integer	FTE<10
45	Women in C-suite positions (total), end of period	Headcount of women at the end of the reporting period. C-suite defined as CEO and any senior executives reporting directly to the Chief Executive Office, including, to the extent applicable, the Chief Financial Officer, Chief Operating Officer, Chief Commercial Officer, Head of Human Resources	Invest Europe (13.2*), EDCI, EDC	#	Integer	FTE<10
46	Anti-discrimination and equality plan/policy	A plan/policy to promote gender equality. Finnish companies with at least 30 employees are required to have this plan ('Tasa-arvosuunnitelma'). Outside Finland the plan/policy can be - but does not have to be - a separate, standalone document.	Invest Europe (13.3*)		Boolean (true/false)	FTE<10
47	Diversity plan/policy	A plan/policy to promote diversity and equality beyond gender (e.g., age, language, religion). Finnish companies with at least 30 employees are required to have this plan ('Yhdenvertaisuussuunnitelma'). Outside Finland the plan/policy can be - but does not have to be - a separate, standalone document.	Invest Europe (13.4)		Boolean (true/false)	FTE<10
48	Written salary and remuneration policy	A document defining the organization's salary and reward principles for employees.			Boolean (true/false)	FTE<10

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
49	Unadjusted gender pay gap, reporting period	Gender pay gap during the reporting period. The difference should be specified between the average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees.	Invest Europe (14.1), SFDR PAI (M12)	%	Percentage, Number	FTE<10
50	Organic net new hires	New hires (the number of FTE joining the company, excluding hires that result from M&A) less turnover (the number of FTE leaving the business, excluding those from M&A) during the reporting period. Excludes any FTE growth or decline due to a business acquisition or business unit divestiture. FTE refers to Full Time Equivalent, not absolute headcount (i.e. number of Full Time Employees) to account for part-time labour.	Invest Europe (15.1*), EDCI, EDC	FTE	Number	FTE<10
51	Total net new hires	New hires (the number of FTE joining the company, excluding hires that result from M&A) less turnover (the number of FTE leaving the business, excluding those from M&A) plus changes due to M&A (the net change in employees due to M&A) during the reporting period. FTE refers to Full Time Equivalent, not absolute headcount (i.e. number of Full Time Employees) to account for part-time labour.	Invest Europe (15.2*), EDCI, EDC	FTE	Number	FTE<10
52	Annual percent employee turnover	Turnover is defined as the number of FTEs (Full-Time Equivalents) leaving the business, excluding those from M&A, over the course of the period divided by either the total number of FTEs in the period or the average number of FTEs in the period multiplied by 100. FTE refers to Full Time Equivalent, not absolute headcount (i.e. number of Full Time Employees) to account for part-time labour.	Invest Europe (15.3*), EDCI, EDC	%	Percentage, Number	FTE<10
53	Regular employee survey	Implementation of the survey during the reporting period. An employee feedback survey can include, but is not limited to, questions related to company culture, company values, employee job satisfaction, employee engagement, and training.	Invest Europe (16.1*), EDCI, EDC		Boolean (true/false)	FTE<10
54	Whistleblower and grievance procedure	The company has implemented at least an internal whistleblower and grievance channel and procedure.	Invest Europe (16.3)		Boolean (true/false)	FTE<10
55	Work community development plan	A document to develop the organisation's work community and improve well-being at work. Finnish companies with at least 20 employees are required to have this plan ('Työyhteisön kehittämissuunnitelma'). In Finland this is often a separate, standalone policy			Boolean (true/false)	FTE<10; INT
56	Occupational health and safety action programme/policy	A document addressing health and safety issues and workplace accident prevention. All Finnish companies are required to have this programme ('Työsuojelun toimintaohjelma'). Outside of Finland this can be - but does not have to be - a separate, standalone policy.	Invest Europe (18.1*)		Boolean (true/false)	FTE<10
57	Work-related injuries	Total number of work-related injuries, as defined by local jurisdiction, during the reporting period. For the sake of clarity, note that the following should be excluded: * COVID cases contracted in the workplace * Injuries resulting from accidents occurring on the commute to or from the workplace outside of working hours.	Invest Europe (18.2*), EDCI, EDC	#	Integer	FTE<10
58	Work-related fatalities	Total number of work-related fatalities, as defined by local jurisdiction, during the reporting period.	Invest Europe (18.3*), EDCI, EDC	#	Integer	FTE<10
59	Days lost due to injury	Total days lost due to work-related injury during the reporting period. Note that "days lost due to injury" excludes the day of the accident and temporary medical absences, or "sick days" allotted in advance by the employer.	Invest Europe (18.4*), EDCI, EDC	#	Number	FTE<10

#	Question	Description	Relevant frameworks	Data unit	Data type	Not applicable to
60	Occupational health care action plan	A document describing occupational health services and measures to promote staff well-being. All Finnish companies are required to have this plan ('Työterveyshuollon toimintasuunnitelma').			Boolean (true/false)	FTE<10; INT
61	Human rights policy	Company has a policy that specifically addresses matters in relation to human rights. This can be - but does not have to be - a separate, standalone policy.	Invest Europe (19.1*)		Boolean (true/false)	FTE<10
62	Board members (total), end of period	Number of people (headcount) on the Board of Directors at the end of the reporting period	Invest Europe (20.1*), EDCI, EDC	#	Integer	FTE<10
63	Female board members (total), end of period	Number of Female Full-Time Equivalent workers at the end of the reporting period. Work based on flexible hour contracts can be estimated or calculated e.g., using the last month of the period.	Invest Europe (13.1*), EDC	#	Integer	FTE<10
64	Anti-corruption & bribery policy	The company has a policy that specifically addresses matters in relation to anti-corruption and anti-bribery (e.g., setting out the company's approach to the prevention of bribery and other forms of corruption). This can be - but does not have to be - a separate, standalone policy.	Invest Europe (21.1*), EDC		Boolean (true/false)	FTE<10
65	Cyber security risk management programme	The company has a programme in place to protect against cyber security risks. Such a programme can include a cyber security policy, cyber security insurance, business continuity policy, phishing and penetration tests (frequency).	Invest Europe (22.1*), EDC		Boolean (true/false)	FTE<10
66	Privacy of employees & customers policy	The company has a policy protecting the privacy of their employees and customers. This can be - but does not have to be - a separate, standalone policy.	Invest Europe (22.2*), EDC		Boolean (true/false)	FTE<10
67	Code of Conduct	The company has a policy on its norms of behavior to ensure good ethics and organizational integrity.	Invest Europe (23.1*)		Boolean (true/false)	FTE<10
68	Supply chain screening for ESG-related issues	The company has a framework to assess suppliers on ESG-related issues, for example in relation to their environmental and social practices and impact (e.g., carbon efficiency), and adherence to social criteria (e.g., forced or child labour).	Invest Europe (24.1)		Boolean (true/false)	FTE<10