

Tesi's portfolio company reporting template 2024

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 mainly follows the reporting template from Invest Europe ([here](#)). This reporting template combines requirements from other initiatives such as EDCI ([here](#), full alignment) and SFDR (partial PAI-indicator alignment), with additional indicators that are widely in use by state-led LPs in Europe. To ease the reporting burden, we have excluded certain Invest Europe template indicators from our own reporting requirements, though we do accept full templates returned to us. Invest Europe indicators are marked as 'Invest Europe'.

The questionnaire also incorporates requirements from our owner and wishes from FVCA. These data points are marked as 'Tesi-specific'.

In addition to aligning with Invest Europe on the specific indicators and data formats, we also align on employee limits. There are three different groups of questions: for companies with minimum 250 employees, for those with minimum 15 employees, and for all companies despite the size. In addition, the Tesi-specific section includes questions directed to Finnish companies only.

We gather and share benchmark data directly with respondents yearly. The data is also used for internal and external reporting, as well as value creation discussions with both companies and funds.

Invest Europe questions									
#	ID	Question	Description	Data unit	Data type	Not applicable to			
1	0.1.1	Company name			Text				
2	0.1.2	Business identification number	Unique identifier for the portfolio company (e.g., Bureau van Dijk Company ID, Legal Entity Identifier LEI) - very often, the registration number according to national law		Text				
3	0.1.3	Country of domicile/headquarters	Country where the company is legally incorporated and company affairs are discharged.		Option				
4	0.1.6	Industry classification (NACE Level 2)			Text				
5	0.1.7	Total number of Full Time Equivalents (FTEs) at end of current reporting year	Number of Full-Time Equivalent (FTE) employees that were in permanent or long-term roles at the end of the reporting year. Cut off following the IRS definition is 120 days or less (exclude these as temporary employment).		Number				
6	0.1.8	Total number of Full Time Equivalents (FTEs) at end of previous reporting year	Number of Full-Time Equivalent (FTE) employees that were in permanent or long-term roles at the end of the previous reporting year. Cut off following the IRS definition is 120 days or less (exclude these as temporary employment).		Number				
7	0.1.12	Currency	Description of monetary unit using three-letter code (ISO 4217 currency code)		Text	FTE <15			
8	0.2.1.1	Code of Conduct	Company has a policy on its norms of behaviour to ensure good ethics and organisational integrity. Such a policy applies at company (reporting entity) level, rather than at supplier level.		Boolean (true/false)				
9	0.2.1.2	Overall sustainability policy	Company has an overall sustainability policy, covering various areas and topics.		Boolean (true/false)				
10	0.2.1.3	Environmental policy	Company has a policy that specifically addresses environmental matters. This can be - but does not have to be - a separate, standalone policy.		Boolean (true/false)				
11	0.2.1.4	Anti-discrimination and equal opportunities policy	Tasa-arvosuunnitelma. A plan/policy to promote gender equality. Mandatory for Finnish companies with at least 30 employees. May be - but does not have to be - a separate, standalone document.		Boolean (true/false)				
12	0.2.1.5	Diversity & inclusion policy	Yhdenvertaisuussuunnitelma. A plan/policy to promote diversity and equality beyond gender (e.g., age, language, religion). Mandatory for Finnish companies with at least 30 employees. This can be - but does not have to be - a separate policy.		Boolean (true/false)				
13	0.2.1.6	Salary & remuneration policy	A salary and remuneration policy outlines principles for staff compensation and can be included in employment guidelines. It can serve different purposes, such as encouraging pay equity, increasing transparency in compensation, and helping to attract and retain talent.		Boolean (true/false)				
14	0.2.1.7	(Occupational) Health & Safety policy	Työsuojelun toimintaohjelma. A document addressing H&S issues and accident prevention. Mandatory to all Finnish companies. Outside of Finland this can be - but does not have to be - a separate, standalone policy.		Boolean (true/false)				
15	0.2.1.8	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. Such a policy applies at company (reporting entity) level, rather than at supplier level.		Boolean (true/false)				
16	0.2.1.9	Anti-corruption and anti-bribery policy	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.		Boolean (true/false)				

#	ID	Question	Description	Data unit	Data type	Not applicable to
17	0.2.1.10	Privacy of employees & customers policy	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.		Boolean (true/false)	
18	0.2.1.11	Supply chain & responsible procurement policy	Company has a policy to screen and 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).		Boolean (true/false)	
19	0.2.1.12	Cybersecurity & data management policy	Company has a policy in place to protect against cybersecurity risks and govern data management. Such a policy can cover a cybersecurity risks programme, cybersecurity insurance, business continuity policy, phishing and penetration tests (frequency).		Boolean (true/false)	
20	0.2.2	Sustainability responsibility and oversight	Company has one or more dedicated persons responsible for ESG matters, in particular the company's ESG strategy, implementation and oversight (e.g., someone from the management team or the Board). Areas covered could include sustainability at large, cybersecurity, HR, etc.		Option	FTE <250
21	0.2.2.1	Chief Executive Officer (CEO)	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
22	0.2.2.2	Chief Sustainability Officer (CSO)	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
23	0.2.2.3	Chief Financial Officer (CFO)	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
24	0.2.2.4	Board of Directors	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
25	0.2.2.5	Management level	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
26	0.2.2.6	None of the above	If yes - Person(s) responsible for the company's ESG matters, strategy, implementation and oversight (select all that apply - multiple choice)		Boolean (true/false)	FTE <250
27	0.3.1	Occurrence of ESG incidents	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.		Option	
28	0.3.1.1	Number of ESG incidents in the reporting year	If yes, please specify the number of material or critical ESG incidents the company has faced during the reporting period. Should include any event at the company that may materially impact the company or its stakeholders.		Integer	
29	1.1.1	Assessment of the proportion of activities aligned with the EU Taxonomy	Company assesses the proportion of its activities aligned with the EU Taxonomy.		Option	FTE <250
30	1.1.1.1	% Turnover aligned with EU Taxonomy	If yes, please report the % Turnover aligned with the EU Taxonomy.		Percentage, Number	FTE <250
31	1.1.1.2	% CAPEX aligned with EU Taxonomy	If yes, please report the % CAPEX aligned with the EU Taxonomy.		Percentage, Number	FTE <250
32	1.1.1.3	% OPEX aligned with EU Taxonomy	If yes, please report the % OPEX aligned with the EU Taxonomy.		Percentage, Number	FTE <250

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33	1.2.1	Activities linked to the cultivation and production of tobacco	The company's activities are linked to the cultivation and production of tobacco.		Option	FTE <250
34	1.2.1.1	% of turnover (Activities linked to the cultivation and production of tobacco)	If yes, please report % of turnover (those activities represent).		Percentage, Number	FTE <250
35	1.2.2	Activities linked to the exploration, mining, extraction, distribution or refining of hard coal and lignite	The company's activities are linked to the exploration, mining, extraction, distribution or refining of hard coal and lignite.		Option	FTE <250
36	1.2.2.1	% of turnover (Activities linked to the exploration, mining, extraction, distribution or refining of hard coal and lignite)	If yes, please report % of turnover (those activities represent).		Percentage, Number	FTE <250
37	1.2.3	Activities linked to the exploration, extraction, distribution or refining of oil fuels	The company's activities are linked to the exploration, extraction, distribution or refining of oil fuels.		Option	FTE <250
38	1.2.3.1	% of turnover (Activities linked to the exploration, extraction, distribution or refining of oil fuels)	If yes, please report % of turnover (those activities represent).		Percentage, Number	FTE <250
39	1.2.4	Activities linked to the exploration, extraction, manufacturing or distribution of gaseous fuels	The company's activities are linked to the exploration, extraction, manufacturing or distribution of gaseous fuels.		Option	FTE <250
40	1.2.4.1	% of turnover (Activities linked to the exploration, extraction, manufacturing or distribution of gaseous fuels)	If yes, please report % of turnover (those activities represent).		Percentage, Number	FTE <250
41	1.2.5	Activities linked to electricity generation with a GHG intensity of more than 100g CO2 e/kWh	The company's activities are linked to electricity generation with a GHG intensity of more than 100g CO2 e/kWh.		Option	FTE <250
42	1.2.5.1	% of turnover (Activities linked to electricity generation with a GHG intensity of more than 100g CO2 e/kWh)	If yes, please report % of turnover (those activities represent).		Percentage, Number	FTE <250
43	1.3.1	Subject to ESG regulatory reporting under CSRD	Please indicate whether the company is in scope of CSRD.		Option	FTE <250
44	2.1.1	Implementation of an 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.		Option	FTE <250
45	2.1.1.1	Other EMS certification	If the EMS is not ISO 14001 certified, please specify which other certification system has been used.		Text	FTE <250
46	2.2.1	Calculation of GHG emissions	EU legislation defines 'greenhouse gas emissions' as "emissions in terms of tonnes of CO2 equivalent of carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), nitrogen trifluoride (NF3) and sulphur hexafluoride (SF6)"		Option	FTE<15
47	2.2.2	Total GHG emissions	Total Scope 1, Scope 2 and Scope 3 GHG emissions		Number	FTE<15
48	2.2.3	Scope 1 GHG emissions, please specify	Direct emissions due to owned, controlled sources, preferably accounted for using the GHG Protocol.	tCO2e	Number	FTE<15
49	2.2.3.1	Predominant methodology used (Scope 1)	Please specify the predominant methodology used via the dropdown.		Option	FTE<15

#	ID	Question	Description	Data unit	Data type	Not applicable to
50	2.2.4	Scope 2 GHG emissions, please specify	Indirect emissions due to purchase of electricity, heat, steam, etc. - accounted for using the GHG Protocol. The focus should be on location-based emissions (emissions based on average grid emission factors), in line with the recommendations of the GHG Protocol. Market-based emissions are optional.	tCO2e	Number	FTE<15
51	2.2.4.1	Predominant methodology used (Scope 2)	Please specify the predominant methodology used via the dropdown.		Option	FTE<15
52	2.2.5	Scope 3 GHG emissions, please specify	All other indirect emissions, preferably accounted for using the GHG Protocol.	tCO2e	Number	FTE<15
53	2.2.5.1	Predominant methodology used (Scope 3)	Please specify the predominant methodology used via the dropdown.		Option	FTE<15
54	2.3.1	Decarbonisation strategy/plan	A member is independent when they have no relationship of any kind whatsoever with the corporation, its group or the management of either that may colour their judgment.		Option	FTE<15
55	2.3.2	Short-term (i.e., 5- to 10-years) GHG emission reduction target	Company has a short-term (i.e., 5- to 10-years) GHG emission reduction target in place. This can, but does not have to, be Paris-aligned.		Option	FTE<15
56	2.3.3	Long-term net zero goal	Company has a long-term net zero goal - whether or not aligned with a net zero pathway.		Option	FTE<15
57	2.4.1	Total energy consumption	The scope of energy consumption includes only energy directly consumed by the entity during the reporting period. The scope of energy consumption includes energy from all sources, including energy purchased from sources external to the entity and energy produced by the entity itself (self-generated).	kWh	Number	FTE<15
58	2.4.2	Renewable energy consumption	Total renewable energy consumed from: geothermal, solar, sustainably sourced biomass (including biogas), hydropower and wind energy sources.	kWh	Number	FTE<15
59	2.5.1	Emissions to water	Tonnes of emissions to water generated by the company - during the reporting year	tonnes	Number	FTE <250
60	2.5.2	Hazardous and radioactive waste generated	Tonnes of hazardous waste and radioactive waste generated by the company - during the reporting year	tonnes	Number	FTE <250
61	2.5.3	Application of the circular economy principles	Please specify whether the company is applying the circular economy principles. The circular economy is based on three principles, driven by design: (i) Eliminate waste and pollution; (ii) Circulate products and materials at their highest value; and (iii) Regenerate nature. (Ellen MacArthur Foundation)		Option	FTE<15
62	2.6.1	Activities negatively affecting biodiversity-sensitive areas	Company has sites/operations located in or near biodiversity-sensitive areas where activities of that company negatively affect those areas.		Option	FTE <250
63	3.1.1	Number of female Full-Time Equivalent (FTE) employees	Number of female Full-Time Equivalent (FTE) employees at the end of the reporting year		Number	FTE<15
64	3.1.2	Number of non-binary Full-Time Equivalent (FTE) employees	Invest Europe's question refers to gender identity. Collecting information on gender identity must be done with particular caution, as not all countries' legislation allows for asking employees about their gender identity (e.g., Finland). Asking about gender identity in Finland is illegal unless the survey is anonymous and conducted in such a way that the information cannot be linked to an individual. For this survey, we ask that you respond to the question concerning the entire workforce using gender identity distribution if available.		Number	FTE<15
65	3.1.3	Number of other Full-Time Equivalent (FTE) employees (prefer not to disclose gender)	Number of other Full-Time Equivalent (FTE) employees (e.g., those who prefer not to disclose their gender) at the end of the reporting year.		Number	FTE<15

#	ID	Question	Description	Data unit	Data type	Not applicable to
66	3.1.5	Total number of C-suite employees	Number of people in C-suite positions at the end of the reporting year (headcount). This includes the CEO and any senior executives reporting directly to the CEO, e.g. CFO, COO, CAO, Head of HR etc. It does not include executive assistants.		Integer	FTE<15
67	3.1.6	Number of female C-suite employees	Number of women in C-suite positions at the end of the reporting year (headcount)		Integer	FTE<15
68	3.1.7	Number of non-binary C-suite employees	Invest Europe's question refers to gender identity. Collecting information on gender identity must be done with particular caution, as not all countries' legislation allows for asking employees about their gender identity (e.g., Finland). Asking about gender identity in Finland is illegal unless the survey is anonymous and conducted in such a way that the information cannot be linked to an individual. For this survey, we ask that you respond to the questions concerning founders, the C-suite, and the board, responses should be based on legal gender distribution.		Integer	FTE<15
69	3.1.8	Number of other C-suite employees (prefer not to disclose gender)	Number of other C-suite employees (e.g., those who prefer not to disclose their gender) at the end of the reporting year (headcount)		Integer	FTE <15
70	3.1.10	Total number of founders still employed	Containing all founders including co-founders (headcount) with ownership and who still have an employment relationship and/or an active advisory role with the company at the end of the reporting period (i.e., founders who are still spending a significant amount of their time with the company). Co-founders are the people involved in the initial launch of a start-up company holding formal founder-titles in internal and external representation.		Integer	
71	3.1.11	Number of female founders still employed	Number of female founders still employed at the end of the reporting year (headcount)		Integer	
72	3.1.12	Number of non-binary founders still employed	Invest Europe's question refers to gender identity. Collecting information on gender identity must be done with particular caution, as not all countries' legislation allows for asking employees about their gender identity (e.g., Finland). Asking about gender identity in Finland is illegal unless the survey is anonymous and conducted in such a way that the information cannot be linked to an individual. For this survey, we ask that you respond to the questions concerning founders, the C-suite, and the board, responses should be based on legal gender distribution.		Integer	
73	3.1.13	Number of other founders still employed (prefer not to disclose gender)	Number of other founders (e.g., those who prefer not to disclose their gender) still employed at the end of the reporting year (headcount)		Integer	
74	3.3.1	New hires (in EU)	Please specify the number of FTEs in the EU joining the company during the reporting year .		Number	FTE<15
75	3.3.2	New hires (outside EU)	Please specify the number of FTEs outside the EU joining the company during the reporting year .		Number	FTE<15
76	3.3.3	Leavers (in EU)	Please specify the number of FTEs in the EU leaving the business during the reporting year .		Number	FTE<15
77	3.3.4	Leavers (outside EU)	Please specify the number of FTEs outside the EU leaving the business during the reporting year .		Number	FTE <15
78	3.3.5	New hires due to M&A	Please specify the number of new FTEs joining the company due to M&A during the reporting year .		Number	FTE<15
79	3.3.6	Leavers due to M&A	Please specify the number of FTEs leaving the company due to M&A during the reporting year .		Number	FTE<15
80	3.4.1	Implementation of an employee survey	Company issues an employee feedback survey regularly. 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.		Option	FTE<15
81	3.4.2	% employees responding to survey	Total number of employees/FTEs responding to survey divided by total number of employees/FTEs surveyed.		Percentage, Number	FTE <15

#	ID	Question	Description	Data unit	Data type	Not applicable to
82	3.4.3	Whistleblower procedure	Company provides training opportunities to its FTEs. Please specify the average hours of training and education per FTE during the reporting year (i.e., total hours of trainings provided to FTEs divided by the number of FTEs).		Option	FTE<15
83	3.5.1	Average hours of training and education	Company provides training opportunities to its FTEs. Please specify the average hours of training and education per FTE during the reporting year (i.e., total hours of trainings provided to FTEs divided by the number of FTEs).		Number	FTE <250
84	3.6.1	Number of work-related injuries	Total number of work-related injuries, as defined by local jurisdiction. Injury records could come from national systems as part of a primary data source (e.g., labour inspection records and annual reports; insurance and compensation records, death registers), supplemented by surveys.		Integer	FTE<15
85	3.6.2	Number of work-related fatalities	Total number of work-related fatalities as defined by local jurisdiction, within the last reporting year. Fatality records could come from national systems as part of primary data source (e.g., labour inspection records and annual reports; insurance and compensation records, death registers), supplemented by surveys.		Integer	FTE <15
86	3.6.3	Days lost due to injury (temporary incapacity)	Total days lost due to work-related injury. Note that “days lost due to injury (temporary incapacity)” excludes the day of the accident, temporary medical absences, or “sick days” allotted in advance by the employer and any injuries which resulted in a permanent incapacity to work or a fatality.		Number	FTE<15
87	3.7.1	Human rights due diligence	Company has a due diligence process to identify, prevent, mitigate and address adverse human rights impacts.		Option	FTE <250
88	4.1.1	Total number of board members	Total number of people on the Board at the end of the reporting year (headcount). Board defined as the member-elected top governing body of the company and often includes non-executive members. A board member is an individual belonging to the member-elected top governing body of the company (often including non-executive members).		Integer	FTE <15
89	4.1.2	Number of female board members	Number of women on the Board of Directors at the end of the reporting year		Integer	FTE<15
90	4.1.3	Number of non-binary board members	Invest Europe's question refers to gender identity. Collecting information on gender identity must be done with particular caution, as not all countries' legislation allows for asking employees about their gender identity (e.g., Finland). Asking about gender identity in Finland is illegal unless the survey is anonymous and conducted in such a way that the information cannot be linked to an individual. For this survey, we ask that you respond to the questions concerning founders, the C-suite, and the board, responses should be based on legal gender distribution.		Integer	FTE<15
91	4.1.4	Number of other board members (prefer not to disclose gender)	Number of other board members (e.g., those who prefer not to disclose their gender) at the end of the reporting year		Integer	FTE<15
92	4.1.7	Number of independent board members	A member is independent when they have no relationship of any kind whatsoever with the corporation, its group or the management of either that may colour their judgment. Accordingly, an independent director is understood as a non-executive director and devoid of any particular bonds of interest (significant shareholder, employee, other).		Integer	FTE <250
93	4.2.1	Number of data breaches	Number of data breaches that the company has had to deal with during the reporting year. A data breach is an incident in which sensitive, protected, or confidential information is accessed, stolen, or exposed by an unauthorised person or group.		Integer	FTE <250

Tesi-specific questions						
#	ID	Question	Description	Data unit	Data type	Not applicable to
94	T.1	Investment target business ID if different	E.g., holding company business ID		Text	
95	T.3	Total net sales (turnover), reporting year	Determined by calculating the income received during the year from the sale of products and provision of services falling within the company's ordinary activities, after deducting any rebates. Doesn't include VAT or other indirect taxes.	millions	Number	
96	T.4	Total net sales (turnover), previous year		millions	Number	
97	T.5	Total EBITDA, reporting year	The group's total EBITDA (earnings before interest, taxes, depreciation and amortization) according to financial statements during the reporting period.	millions	Number	
98	T.6	Personnel costs, reporting year	Personnel costs in the group during the reporting period. This number should match the one reported in the annual report/financial statement.	millions	Number	
99	T.9	Net sales (turnover) generated in Finland, reporting year	Estimate of net sales generated in Finland, i.e. the economic activity in Finland, during the reporting period.	millions	Number	FTE<15 FIN only
100	T.10	Amount of exports of these sales, reporting year	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.	millions	Number	FTE <15 FIN only
101	T.11	Net sales (turnover) generated in Finland, previous year		millions	Number	FTE<15 FIN only
102	T.12	Amount of exports of these sales, previous year		millions	Number	FTE <15 FIN only
103	T.13	Employees in Finland (FTE), at the end of current reporting year	Full-Time Equivalent (FTE) employees that were employed (and resided) in Finland at the end of the year.		Number	FTE<15 FIN only
104	T.14	Employees in Finland (FTE), at the end of previous year			Number	FTE<15 FIN only
105	T.15	Work community development plan	Työyhteisön kehittämissuunnitelma. 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. This is often a separate, standalone policy		Option	FTE <15 FIN only
106	T.16	Occupational health care action plan	Työterveyshuollon toimintasuunnitelma. A document describing occupational health services and measures to promote staff well-being. All Finnish companies are required to have this plan.		Option	FTE <15 FIN only
107	T.17	% Unadjusted gender pay gap, reporting year	Please indicate the % of unadjusted gender pay gap. 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.		Percentage, Number	FTE <15