About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force’s guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2020 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2020 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2020/CC5CA255-02F2-43B9-89D4-F9B8B80933F5/79894dbc337a40828d895f9402aa63de/html/2/?lang=en&a=1). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2020 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the PRI website and on the Data Portal.

To easily locate information, there is a Recommendation index which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.
# TCFD Recommendations Index

## Strategy and Governance - CC

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<th>Strategy</th>
<th>Risk Management</th>
<th>Metrics &amp; Targets</th>
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**Symbol**

- ✓ The signatory has completed this sub-indicator
- - The signatory did not complete this sub-indicator.
- this indicator is relevant to the named TCFD recommendation

Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.
ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

<table>
<thead>
<tr>
<th>Main Characteristics</th>
<th>Details</th>
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<tbody>
<tr>
<td>Name</td>
<td>Dansk Vaekstkapital</td>
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<tr>
<td>Signatory Category</td>
<td>Fund of funds, manager of managers, sub-advised products - Majority</td>
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<tr>
<td>Signatory Type</td>
<td>Investment Manager</td>
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<tr>
<td>Size</td>
<td>US$ 0.1 - 0.99 billion AUM</td>
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<tr>
<td>Main Asset Class</td>
<td>&gt;50% Private Equity Externally Managed</td>
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<td>Signed PRI Initiative</td>
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<tr>
<td>Region</td>
<td>Europe</td>
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<td>Country</td>
<td>Denmark</td>
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<tr>
<td>Disclosure of Voluntary Indicators</td>
<td>57% from 38 Voluntary indicators</td>
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</table>
Dansk Vaekstkapital

Reported Information

Public version

Strategy and Governance

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
## Investment policy

**SG 01**

<table>
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<tr>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>General</th>
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</table>

New selection options have been added to this indicator. Please review your prefilled responses carefully.

**SG 01.1**

Indicate if you have an investment policy that covers your responsible investment approach.

## Governance and human resources

**SG 07 CC**

<table>
<thead>
<tr>
<th>Mandatory to Report</th>
<th>Voluntary to Disclose</th>
<th>Public</th>
<th>Descriptive</th>
<th>General</th>
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**SG 07.5 CC**

Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

**Board members or trustees**

- [x] Oversight/accountability for climate-related issues
- [ ] Assessment and management of climate-related issues
- [ ] No responsibility for climate-related issues

**Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee**

- [x] Oversight/accountability for climate-related issues
- [ ] Assessment and management of climate-related issues
- [ ] No responsibility for climate-related issues

**Other Chief-level staff or heads of departments**

- [ ] Oversight/accountability for climate-related issues
- [x] Assessment and management of climate-related issues
- [ ] No responsibility for climate-related issues

**Portfolio managers**

- [ ] Oversight/accountability for climate-related issues
- [x] Assessment and management of climate-related issues
- [ ] No responsibility for climate-related issues
Dedicated responsible investment staff

☐ Oversight/accountability for climate-related issues
☒ Assessment and management of climate-related issues
☐ No responsibility for climate-related issues

SG 07.6 CC
For board-level roles that have climate-related issue oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.

If any issues related to climate-risks with negative impact occur, the board-level will discuss and make decisions about how to handle the issue.

SG 07.7 CC
For management-level roles that assess and manage climate-related issues, provide further information on the structure and processes involved.

If any issues related to climate-risks with negative impact occur, the management-level will discuss and come up with solutions on how to handle the issue.

SG 07.8 CC
Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

☐ Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
☐ Request incorporation of TCFD into regular client reporting
☐ Request that external managers complete PRI climate indicator reporting
☐ Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
☐ Other
☒ We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

ESG issues in asset allocation

SG 13
Mandatory
Public
Descriptive
PRI 1

SG 13.1
Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

☐ Yes, in order to assess future ESG factors
☐ Yes, in order to assess future climate-related risks and opportunities
☒ No, our organisation does not currently carry out scenario analysis and/or modelling

SG 14
Mandatory to Report Voluntary to Disclose
Public
Additional Assessed
PRI 1
Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

Indicate whether climate-related risks are integrated into overall risk management and explain the risk management processes used for identifying, assessing and managing climate-related risks.

- Processes for climate-related risks are integrated into overall risk management
- Processes for climate-related risks are not integrated into overall risk management

We are not having any specific strategy, but climate risks are always an important issue for us, and if we see that any investment has a negative impact on the environment or climate, we will intervene.

Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

- Yes

Indicate the percentage of your total AUM invested in environmental and social themed areas.

- 2.9%

Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

- Energy efficiency / Clean technology
- Renewable energy

Asset class invested

- Private equity
Dansk Vaekstkapital has invested in the Danish Climate Investment Fund I (DCIF), which focuses on climate investments in developing countries.

The Danish interests in the investments are either having a Danish business partner at the table or by using Danish technology.

DCIF I can invest in climate projects, including wind and solar parks, biogas plants, energy efficiency projects and upgrading of power and industrial plants. Irrigation systems and climate-friendly agricultural crops are also within the investment scope.

☐ Green buildings
☐ Sustainable forestry
☐ Sustainable agriculture
☐ Microfinance
☐ SME financing
☐ Social enterprise / community investing
☐ Affordable housing
☐ Education
☐ Global health
☐ Water
☐ Other area, specify

☐ No