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NEW AND UPDATED 2026 TEMPLATES

Invest Europe, France Invest & UK Private Capital
join forces to advance ESG reporting harmonisation

In partnership with

REFRAME
VENTURE

 **British
Business
Bank**

Private capital industry associations launch their new and updated ESG reporting templates

Invest Europe 2026 ESG Reporting Template (PortCo, GP and Fund level)



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France Invest updated ESG PortCo & GP/Fund templates



Simon Ruchaud
Co-chairman
Sustainability Committee
France Invest



Damien Brisemontier
Head of Sustainable Finance
France Invest



Chloé del Rio,
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Clément Damasse
Co-leads
WG Measurement &
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France Invest



UK Private Capital new UK Venture Capital ESG Reporting Template



Harriet Assem
Head of Sustainability Policy
UK Private Capital



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Reframe Venture



Hannah Gilbert
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British Business Bank

The purpose

A more harmonised approach to ESG reporting

Bringing reporting approaches into closer alignment across European private equity and venture capital

Less duplication, better information

Reducing unnecessary reporting burdens while improving the consistency, comparability and usefulness of ESG data

Greater focus on decisions and long-term value

More useful and proportionate reporting allows LPs, GPs and portfolio companies to focus more time and resources on informed decision-making and long-term value creation

The process

GPs' ESG reporting campaign, report preparation and publication

Close collaboration to maximise alignment between frameworks

JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC

Kick-off of work on the UK Venture Capital ESG Reporting Template

Invest Europe and France Invest launch their respective review processes with the relevant working groups and task forces

2026 ESG Reporting Templates made available to members

The alignment to Invest Europe's template

Percentages show the alignment of each template's assessed KPIs with the Invest Europe template, not the reverse

**UK PRIVATE
CAPITAL**
Invested in a better future

100%
aligned

**INVEST
EUROPE**

**FRANCE
INVEST**
Association des Investisseurs
pour la Croissance

70%
aligned

**INVEST
EUROPE**

**FRANCE
INVEST**
Association des Investisseurs
pour la Croissance

**UK PRIVATE
CAPITAL**
Invested in a better future

Focus on Invest Europe's template: the PortCo template

Developed in partnership with Reframe Venture, the updated Invest Europe template continues to support ESG reporting across the broader European private capital market, building on key ESG reporting frameworks and legislation.

Rather than introducing structural changes, this 4th targeted review focused on consolidation, consistency and usability. The objectives were to:

Maintain alignment with other industry initiatives and applicable EU legislation, to the extent possible given ongoing regulatory developments

Improve proportionality, focusing on metrics that are actively tracked, monitored and used

Increase clarity and usability by addressing remaining ambiguities, refining wording and definitions, and making the template more user-friendly

Reflect recent market developments, where appropriate

Maintain continuity with previous editions to support historical data comparability

For each proposed change, we carefully weighed its added value against the benefits of maintaining a consistent historical ESG dataset

In parallel, also the GP and Fund-level sheets were revised (minimal changes only)

Focus on Invest Europe's template: the PortCo template - examples

Increase of the upper threshold for the Minimum PC sheet from 15 to 25

Removal of some financial, non-ESG-related metrics (e.g., EU vs non-EU splits)

Additional guidance and **more precise** definitions (e.g., materiality and circularity)

Streamlining of employment metrics

Addition of a limited number of new metrics to reflect emerging themes and trends (e.g., related to supply chain, defence and workforce diversity)

Extending selected metrics to the Intermediate template (e.g., related to data security)

Annual update of the mapping against

EDCI

SFDR PAIs

Revised ESRS

EDC

Life Science VC (LSVC) Sustainability Initiative

Invest Europe GP ESG DDQ

Revised Voluntary Standard

Focus on France Invest's template: the PortCo template

70%

of France Invest's PortCo questionnaire is covered in Invest Europe's questionnaire

31

exactly corresponding indicators, without reprocessing

10

exactly corresponding indicators, with reprocessing

9

partially corresponding indicators

Stability,

with 1 indicator removed and 2 new indicators in 2026-2027

1 out of the 2 new

indicators is fully aligned with Invest Europe: Number of employees with disabilities

1 Indicator removed in common with Invest Europe: Electricity production - GHG intensity above 100gCO₂e/kWh

1 France Invest Indicator added to Invest Europe template: Supply chain screening for ESG-related issues

Modifications/rewording

to align to Invest Europe

"Assessment of exposure to climate risks" **modified** to cover the distinction operations vs supply chain risks

"Decarbonisation strategy or plan" **rephrased**

Addition of SME climate hub tool to the definition of carbon footprint calculation indicator

Previous Year data **allowed** for energy consumption metrics

Focus on France Invest's template: the PortCo template

4 categories, 19 topics

31 exactly matching indicators, without reprocessing

General

1. Company fundamentals
2. Sector-specific exposures
3. Sustainability management
4. Regulatory requirements

Environmental

1. Climate change strategy
2. GHG emissions (carbon footprint)
3. Energy management
4. Water and waste management
5. Biodiversity

General

Identity · Company name and registration number
Business context · Country of establishment and industry classification
Financial information · Currency and turnover

Environmental

EU Taxonomy · Revenue and CapEx alignment
Climate ambition · Decarbonisation plan, short-term target and long-term net zero goal
GHG emissions · Calculation and Scopes 1, 2 and 3
Other impacts · Emissions to water, hazardous and radioactive waste, and biodiversity-sensitive areas

Social

1. Workforce
2. Diversity & inclusion
3. Employment/labour practices
4. Health & safety
5. Employee engagement
6. Skill development
7. Value sharing

Governance

1. Governing bodies
2. Business ethics
3. Supply chain management

Social

Workforce · Total FTEs, female FTEs and **employees with disabilities**
Pay and recruitment · Gender pay gap and permanent FTE hires
Health and safety · Work-related fatalities and days lost

Governance

Executive committee · Total members and women
Board · Total members, women and independent members
Supply chain · Screening for sustainability-related issues

Focus on UK Private Capital, Reframe Venture and BBB's template: UK VC ESG Reporting PortCo template

The purpose & background

Developed by **UK Private Capital**, **British Business Bank** (BBB), and **Reframe Venture**

Creates a standardised ESG reporting framework **specifically designed for UK venture capital**

Developed through collaboration **with UK-based asset managers and asset owners**

Addresses the unique challenges of ESG reporting **for early-stage, high-growth companies**

Aims to **reduce reporting burden** while **maintaining rigour and comparability**

How it aligns with the Invest Europe ESG Reporting Template

The UK VC template **builds on the Invest Europe ESG Reporting Template**

Every one of the UK template's metrics use an Invest Europe metric reference, and there are **no UK only metrics**

Both **use the same three size bands** - Minimum (under 25 FTE) Intermediate (25-250 FTE) and Full (over 250 FTE)

It's reciprocal. If you have used the Invest Europe Template you have completed the UK VC Template, if you have used the UK VC Template you will have completed the Invest Europe Template though additional reporting metrics are required

Focus on UK Private Capital, Reframe Venture and BBB's template: UK VC ESG Reporting PortCo template

The multi framework alignment it supports (mapping to reporting requirements and indicators)

Invest Europe ESG Reporting Template

SFDR Principal Adverse Impact (PAI) indicators

CSRD/ESRS requirements

ESG_VC framework

EU Paris-Aligned Benchmarks (tobacco and fossil fuel exclusions)

ESG Data Convergence Initiative (EDCI) metrics

UK specific enhancements

UK Company Registration Number added to identification systems

Guidance aligned with UK regulatory context while maintaining EU interoperability