

in|venture

Inventure Compliance Information Sheet

Inventure adheres to FVCA guidelines to promote transparency in venture capital. We like to be the dependable investor, and transparency and honest feedback are a cornerstone of our approach.



Inventure Funds are supported by the European Union. Fund I and II are supported through the “Competitiveness and Innovation Framework Programme” (CIP), and Fund III by EIF and the EIB with the backing of the “European Fund for Strategic Investments (EFSI)”. Inventure is also member of the Finnish Venture Capital Association (FVCA) and follows the Association’s guidelines to promote transparency in venture capital and private equity.

When we screen companies and we make investment decisions we always seek transparency. Transparency from the entrepreneurs and transparency from our side in giving feedback to the startups raising funding.

We like to be the investor you can depend on, and transparency and honest feedback are a cornerstone of our approach. In summary, we like clear, simple and direct things. That’s the way we like to handle business. When it comes to reporting and compliance, we apply the same principle.

We are proud members of [FVCA](#) (Finnish Ventures Capital Association, or Pääomasijoittajat if you care to venture into the Finnish language). The Finnish Venture Capital Association (FVCA) has issued a set of guidelines to promote transparency in venture capital and private equity industries. Inventure meets these requirements. Download the recommendations [here](#).

Hopefully, the following will give you more insights on how Inventure operates and follows the Association’s requirements.

So, who owns Inventure and who manages it?

Inventure funds (I, II and III) are managed by their respective General Partners, which in turn are owned by and have appointed Onventure Oy to operate and

manage the partnerships. Onventure Oy is owned by our founding partners Sami, Timo and Tuomas. Read more about them on the team page.

Who should you contact for any media inquiry?

We like to be approachable. That's why you will always find our email address and phone numbers on the website (spam in moderation). Sami and Aapo are the best people to contact for any media inquiry, you can find their details on our team page.

How many funds has Inventure raised? How big are they?

The company was first founded in 2005 and we are proudly deploying our third fund. We finalised the final closing of Inventure Fund III Ky at 116,6 M€ in December 2017. We also have two more funds currently under management: Inventure Fund Ky, opened in 2008 with 40 M€ under management and Inventure Fund II Ky, opened in 2013, with 70 M€ under management.

Ok, but who are these investors?

Fund II and Fund III are the two most active funds under management.

Fund II's investors can be classified as follow:

- Fund of fund: 58.55%
- Holding company: 12.28%
- Insurance company: 1.44%
- Pension company: 9.34%
- Pension trust: 4.31%
- Private individuals: 0.86%
- Public sector: 11.49
- Other: 1.72%

Geographically, they are distributed as follows:

- Finland: 65.7%
- Elsewhere in Europe: 34.3%

Fund III's investors can be classified as follow:

Fund of fund 57.71%

Holding company: 6.94%

Insurance company: 9.02%

Pension company: 11.72%

Pension trust: 3.61%

Private individuals: 0.36%

Public sector: 9.02%

Other: 1.62%

Geographically, they are distributed as follows:

Finland: 36.1%

Elsewhere in Europe: 63.9%

Who have you invested in?

Our current investment strategy is based on key learnings from Fund I and II. We focus on Nordic seed and A rounds operating with what we call “evolution-based strategy”, meaning that 70% of capital is invested as add-on investments. Our investment thesis revolves around five main themes we believe will shape the world of tomorrow: i) the future of mobility, ii) new era of connectivity, iii) personalised healthcare, iv) networked enterprise and v) next UX platform.

To date, we have a pretty interesting portfolio (or at least we like to think so). Check it out on our portfolio page.

Investing is easy, growth is hard. How do you properly value growth companies?

We are supported by EIF and we follow their guidelines for valuation principles.

How do you report those information to the limited partners?

As with our portfolio companies, we apply the same EIF standards in reporting to the limited partners.

What about your exits? Anything interesting to show us?

Yes, you can see our divestments in the portfolio page. And you can always find the latest ones highlighted on our front page.

Do you consider yourself a responsible investor?

Inventure (Onventure Oy) is a member of the international [Invest Europe](#) organisation as well as member of the Finnish Venture Capital Association (FVCA) and complies with the rules and recommendations of the organisations. But of course that's not all there is to it. We always follow good ESG criteria and ethics when investing, when working with and in the companies we have invested in and when selling them.

You can find our responsible investment policy on our website.

What about AIFM license? Are you fully licensed or registered?

Inventure (Onventure Oy) is a registered AIF and EuVECA manager.

Code of Conduct

Inventure commits to diversity and anti-harassment and wants to support the development of such values also within the local VC and startup ecosystem. We recognize that the industry we work in still shows biased statistics when it comes to diversity.

We expect everyone associated with Inventure to abide by this code of conduct, including employees, founders, investors and attendees of our events. This applies to all of these people in any setting associated with Inventure. Unacceptable behavior includes but is not limited to:

- Discrimination against, stereotypes, or harms members of marginalised groups including comments and behavior
- Sexual harassment including any unwanted, unwelcome or uninvited behaviour of a sexual nature which a reasonable person in the circumstances would find humiliating, intimidating or offensive
- Advocating for or supporting any unacceptable behaviour

We strongly encourage everyone to report any violations of this code of conduct in writing to the Code of Conduct Committee. Community members can report violations by email to kristiina@inventure.fi or anonymously using [this form](#).

For further details, please refer to the [full code of conduct found on our website](#).

Whistleblowing

In addition to any violations to Inventure Code of Conduct (see above), you may also report any other problems or violations you face when working with us or within your own company. Please use [this form](#) to report of e.g. bribery, corruption, money laundering, discrimination or harassment. The form is sent directly to Kristiina Lunnas from Inventure, and you can remain anonymous by choosing not to reveal your name. All data is treated confidentially. Please note that you may also contact any one of us directly by phone / email (contact information on Inventure website). Thank you for taking this necessary step towards a better startup and VC ecosystem!

You can download our privacy policy, ESG policy and ESG report from [our website](#).