



LEA 02	Disclosures: Mandatory	Reason for Interaction	Principle: PRI 1, 2, 3
Individual/ internal staff engagements	<p><input checked="" type="checkbox"/> To support investment decision-making in & company's interests</p> <p><input checked="" type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via internal staff</p>	<p><input checked="" type="checkbox"/> To support investment decision-making in & company's interests</p> <p><input checked="" type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p>	
Collaborative engagements	<p><input type="checkbox"/> To support investment decision-making in & company's interests</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via collaborative engagements</p>		
Service provider engagements	<p><input type="checkbox"/> To support investment decision-making in & company's interests</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> To engage internal staff</p> <p><input type="checkbox"/> To influence corporate transition for climate or other ESG issues</p> <p><input type="checkbox"/> Other: specify</p> <p><input type="checkbox"/> We do not engage via service providers</p>		

RI TRANSPARENCY REPORT

2020

Altamar Capital Partners, S.L.

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2020 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
Ⓜ	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		🔒	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	✓	Private							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	✓	Private							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	✓	Private							✓
OO PR 02	Breakdown of property assets by management	✓	Private							✓
OO PR 03	Largest property types	✓	Private							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 01 CC	Climate risk	✓	Private							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Private							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Private							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Private	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		⚠	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 14 CC		✓	Private							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public		✓				✓	
SG End	Module confirmation page	✓	-							

Indirect – Manager Selection, Appointment and Monitoring				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SAM 01	ESG incorporation strategies	✓	Public	✓						
SAM 02	Selection processes (LE and FI)	✓	Public	✓						
SAM 03	Evaluating engagement and voting practices in manager selection (listed equity/fixed income)	✓	Public		✓					
SAM 04	Appointment processes (listed equity/fixed income)	✓	Public	✓						
SAM 05	Monitoring processes (listed equity/fixed income)	✓	Public	✓						
SAM 06	Monitoring on active ownership (listed equity/fixed income)	✓	Public	✓						
SAM 07	Percentage of (proxy) votes	✓	n/a		✓					
SAM 08	Percentage of externally managed assets managed by PRI signatories	✓	Private	✓						
SAM 09	Examples of ESG issues in selection, appointment and monitoring processes	✓	Public	✓						✓
SAM End	Module confirmation page	✓	-							

Confidence building measures				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01	Assurance, verification, or review	✓	Public							✓
CM1 02	Assurance of last year`s PRI data	✓	Public							✓
CM1 03	Other confidence building measures	✓	Public							✓
CM1 04	Assurance of this year`s PRI data	✓	Public							✓
CM1 05	External assurance	🔒	n/a							✓
CM1 06	Assurance or internal audit	🔒	n/a							✓
CM1 07	Internal verification	✓	Public							✓
CM1 01 End	Module confirmation page	✓	-							

Altamar Capital Partners, S.L.

Reported Information

Public version

Organisational Overview

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.

Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Select the services and funds you offer	% of asset under management (AUM) in ranges
Fund management	<input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Fund of funds, manager of managers, sub-advised products	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
Total 100%	

Further options (may be selected in addition to the above)

- Hedge funds
- Fund of hedge funds

OO 01.2

Additional information. [Optional]

Altamar Capital Partners is the holding company of the Altamar Group (from now on "the Altamar Group", "Altamar" or "the Group"). The Altamar Group, founded in October 2003, is a global, leading, independent firm that specialises in investing in International Private Equity and other Private Assets (Private Equity Real Estate, Venture Capital, Infrastructure, and Private Debt), through different strategies (primary, secondary and co-investments), using funds of funds or bespoke managed accounts.

The Group's primary goal since its founding is to provide institutional investors such as pension funds, insurance companies, or other financial entities, private high net worth investors (HNWI) and family offices with efficient access to private investments through the best international managers.

The Group's investor base consists of some of the main blue-chip investors in Europe (Spain and other European countries) and Latin America. Altamar has a unique relationship with its clients based on trust, quality of service and total transparency. Altamar seeks to establish a long-term and lasting relationship with its clients, with the aim to develop a deep understanding of their needs and objectives.

OO 02	Mandatory	Public	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Spain

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

157

OO 02.4 Additional information. [Optional]

Offices

Altamar currently has four offices (Madrid, Barcelona, Santiago de Chile and New York). Altamar Capital Partners' headquarters are in Madrid (Spain).

Structure

The Altamar Group currently has a team of 172 employees and external consultants who dedicate most of their time to the Group, of which 157 are full-time employees. They belong to the following departments:

- **Investor Relations** - in charge of strengthening long-lasting relationships with the existing clients and building new relationships with potential investors.
- **Business Development** - responsible for the execution of different initiatives such as branding, growth strategies, expansion in new markets, etc.
- **Portfolio Analytics** - in charge of the elaboration of periodic reporting, in-depth analyses for investors, and transforming data into knowledge.
- **Research and Investments** - focused on analysing, selecting and executing the best investment opportunities in order to achieve attractive medium and long-term returns, while seeking a proper balance between risk and return for the following asset classes: Private Equity
 - Private Equity Real Estate
 - Venture Capital
 - Infrastructure
 - Credit
 -
- **Altamar Client Solutions (ACS)** - responsible for segregated accounts from both the origination and the execution end, offering ad hoc investment programs in different asset classes.
- **Operations Department** - produces detailed corporate financial statements and fund valuations.
- **Administration** - carries out the day-to-day entity and investment vehicles operations and manage client positions.
- **Talent Management** - coordinates and develops talent management practices (training sessions, volunteering activities, courses, etc.) and implements Corporate Social Responsibility policies.
- **Legal Department** - offers legal support.

- **IT** - develops and monitors IT systems.
- **Risk and Compliance** - focuses on regulatory compliance, proactive management of risk, monitoring of efficiency/effectiveness of the Group's operations and procedures and corporate governance.

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
 No

OO 03.3 Additional information. [Optional]

Altamar Capital Partners is a PRI Signatory since 2016. Altamar Capital Partners has implemented all the SRI measures explained throughout this report across all its subsidiaries.

OO 04	Mandatory	Public	Gateway/Peering	General
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OO 04.1 Indicate the year end date for your reporting year.

31/12/2019

OO 04.2 Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM		5	480	037	638
Currency	EUR				
Assets in USD		6	040	652	597

Not applicable as we are in the fund-raising process

OO 04.4 Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

	trillions	billions	millions	thousands	hundreds
Total AUM			228	000	000
Currency	USD				
Assets in USD			228	000	000

Not applicable as we do not have any assets under execution and/or advisory approach

OO 04.5

Additional information. [Optional]

As of December 2019, Altamar has €5.5 billion AUMs and €228 million in assets under advisory approach.

Furthermore, Altamar has distributed €1.4bn of third-party products (fixed income funds, hedge funds, etc.) through its Brokerage Division Altamar Global Investments AV (Agencia de Valores).

OO 06

Mandatory

Public

Descriptive

General

OO 06.1

Select how you would like to disclose your asset class mix.

as percentage breakdown

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income	0	4
Private equity	0	55
Property	1	12
Infrastructure	0	11
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	2	15
Other (2), specify	0	0

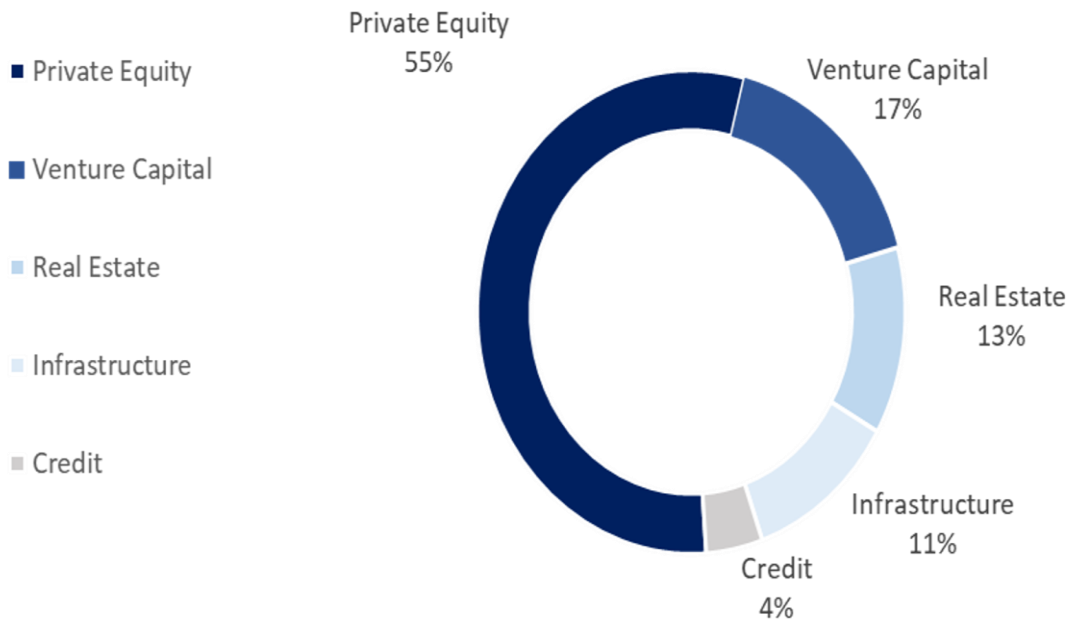
Other (1) specified

Alta Life Sciences Fund makes direct investments in companies (startups, growth phase) in the life sciences sector.

as broad ranges

OO 06.2

Publish asset class mix as per attached image [Optional].



OO 06.3

Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5

Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 06.6

Provide contextual information on your AUM asset class split. [Optional]

From now on, Venture Capital will be reported under the Private Equity asset class throughout the report.

Likewise, Private Debt will be reported under the Fixed Income asset class throughout the report.

The results from Altamar's ESG Due Diligence Checklist presented throughout the report will be based on externally managed assets only.

OO 09

Mandatory

Public

Peering

General

OO 09.1

Indicate the breakdown of your organisation's AUM by market.

	Developed Markets	87
	Emerging Markets	13
	Frontier Markets	0
	Other Markets	0
	Total 100%	100%

OO 09.2 Additional information. [Optional]

The Group invests primarily in the U.S and European markets with moderate exposure to Emerging Markets to diversify further our portfolio.

Asset class implementation gateway indicators

OO 10	Mandatory	Public	Gateway	General
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OO 10.1 Select the active ownership activities your organisation implemented in the reporting year.

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We require our external managers to engage with companies on ESG factors on our behalf.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

OO 11	Mandatory	Public	Gateway	General
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OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Property

- We address ESG incorporation.
- We do not do ESG incorporation.

Other (1)

- We address ESG incorporation.
- We do not do ESG incorporation.

`Other (1)` [as defined in OO 05]

Alta Life Sciences Fund makes direct investments in companies (startups, growth phase) in the life sciences sector.

OO 11.2

Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Fixed income - corporate (non-financial)	<p data-bbox="571 342 1474 454">Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 465 1334 622"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </p>
Private equity	<p data-bbox="571 683 1474 763">Private equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 775 1334 931"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </p>
Property	<p data-bbox="571 996 1474 1077">Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1088 1334 1245"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </p>
Infrastructure	<p data-bbox="571 1310 1474 1391">Infrastructure - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1402 1334 1559"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </p>
Other (1)	<p data-bbox="571 1624 1474 1704">Other (1) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <p data-bbox="571 1715 1334 1872"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input checked="" type="checkbox"/> We incorporate ESG into our external manager appointment process <input checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </p>

The integration of Environmental, Social and Governance (from now on 'ESG') criteria takes place through the different stages of the investment process and during the monitoring process, as stated below:

SELECTION PROCESS:

At this stage Altamar has two objectives: (i) to confirm whether underlying funds adopt Sustainable and Responsible Investment policies ("SRI") and (ii) to confirm the type of reporting the fund will provide throughout the investment's life.

In Due Diligence and fund selection processes, it is common practice for funds to provide potential investors with a standard information package, which includes information about CSR and SRI policies.

Additionally, Altamar requires the General Partners (GPs) to complete an ESG Due Diligence Checklist (from now on 'ESG DD Checklist') to evaluate the managers' commitment with SRI. Once the information has been collected, Altamar can assess the ESG fund's score and benchmark to compare their ESG approach vs other funds from our ESG database. The ESG DD Checklist has a total of 15 questions.

APPOINTMENT PROCESS:

• Investment decision

The Funds' Investment Committees make investment decisions. These Committees ensure its discussions consider ESG criteria and, if the deal is approved, the Research and Investment Team incorporates the ESG Due Diligence conclusions in the Investment Memorandum.

• Investment Agreement

Altamar values the underlying funds' commitment with responsible and sustainable investing, and with the integration of ESG criteria in the Due Diligence they perform of the companies in which they invest. From this year onwards, an ESG clause is included in the Investment Agreements (LPA - Limited Partners Agreements, side letters) for all asset classes.

MONITORING PROCESS:

During the life of an investment, both the Research and Investments Teams and the ESG leaders analyse the ESG progress of the underlying GPs in terms of ESG engagement. Altamar has developed an internal scoring model that enables the assessment of the GP's ESG commitment through the score assigned according to the answers from the Checklist. This way, GPs are classified into four categories (Outstanding, Good, Compliant and Weak).

In 2019, the SRI Team defined a monitoring approach according to this classification approved by the ESG Working Group and the ESG Committee. GPs with weakest commitment with SRI (Weak and Compliant) will be monitored more frequently and the ESG DD Checklist will be sent to them on an annual basis in order to evaluate their progress in terms of SRI implementation. The most ESG committed GPs (Outstanding and Good) will be monitored on a biennial basis. This information can be obtained from two types of sources: (i) formal, such as general reports with additional information on topics other than ESG, such as activity, economic data, etc. and specific reports on SRI; or (ii) informal, such as phone calls or emails to resolve specific issues.

Regarding the in-house tools developed by Altamar, the data collected from the ESG DD Checklists is stored in an ESG database, thus enabling real-time assessment of the underlying GPs' ESG commitment.

Altamar gives great importance to the dialogue (engagement) with the managers of the funds/companies in which it invests, as any information about the underlying assets' ESG policies and periodic report enhances our underlying GPs' awareness of ESG matters.

A sizeable percentage of the commitments made by Altamar in underlying funds and co-investments is managed by firms with SRI policies (78% of Altamar's AUMs). Furthermore, 81% of Altamar AUMs are invested with GPs that consider ESG criteria in investment decisions (shows an increase in comparison with last year's result 72%).

During 2019, in line with this engagement, the Research and Investments team has started collecting ESG-related information during the GPs' annual meetings (AGMs), in order to ensure that the commitment with SRI is effectively implemented by the funds. This information is collected through a two-question template which is fulfilled by the attendants of the AGMs, and later, uploaded into an internal data platform.

OO 12.1

Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers**Direct - Other asset classes with dedicated modules**

- Property

RI implementation via external managers**Indirect - Selection, Appointment and Monitoring of External Managers**

- Fixed income - Corporate (non-financial)
- Private Equity
- Property
- Infrastructure

Closing module

- Closing module

OO 12.2**Additional information. [Optional]**

Henceforth in this report, Venture Capital will be included in the Private Equity asset class, given that the asset class breakdown does not include the Venture Capital category.

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Reported Information

Public version

Strategy and Governance

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Investment policy

SG 01

Mandatory

Public

Core Assessed

General

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.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input checked="" type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Altamar Group's Funds share the same investment philosophy based on our value-investing model, with a focus on downside protection and transparency. Altamar's primary objective is to generate Alpha in all investment strategies with an appropriate risk-reward profile to obtain superior returns with controlled levels of risk:

- **Value investing approach:** identifying value creation drivers in all our investments
- **Capital Preservation and focus downside protection:** The Group's investment decisions must be backed by deep and thorough Due Diligence, enabling control of risks and testing of stressed downside scenarios
- **Optimal diversification** of Altamar's portfolio to build resilient portfolios that can withstand economic cycles

Regarding the investment philosophy, the Group believes that CSR and SRI, are not only a driver for long-term success but also an important source of sustainable value creation.

As private markets investment managers, Altamar understands that responsibly investing our client's capital generates value for the environment and society. Altamar firmly believes that ESG issues should be an integral part of the investment process, and therefore, a Responsible Investment approach should be embedded across the organisation.

Given Altamar's fiduciary duty, a question regarding the sustainability preferences of investors has been included in the suitability test.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

The SRI Policy approved by the Board of Directors is implemented throughout every process from identifying an investment opportunity to commitment negotiations and Due Diligence, Reporting and Monitoring. Regarding the scope of the policy, the Group applies the same guidelines to all asset classes without distinction.

In December 2019, the Board of Directors approved the use of the SDG framework (SDG Compass) for its ESG (Environmental, Social, Governance) policies, including those related to the Group's corporate governance, CSR (Corporate Social Responsibility) and SRI (Sustainable and Responsible Investment).

No

SG 02**Mandatory****Public****Core Assessed****PRI 6**

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

SG 02.1

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

Policy setting out your overall approach

URL/Attachment

URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

- Attachment (will be made public)
- Formalised guidelines on corporate governance factors

URL/Attachment

- URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

- Attachment (will be made public)
- Fiduciary (or equivalent) duties

URL/Attachment

- URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

- Attachment (will be made public)
- Screening / exclusions policy
- We do not publicly disclose our investment policy documents

SG 02.2

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

- URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

- Attachment
- Time horizon of your investment

URL/Attachment

URL

URL

<https://www.altamarcapital.com/en/altamar-v-private-equity-program-fcr/>

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

Attachment

Active ownership approaches

Reporting

URL/Attachment

URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

Attachment

Understanding and incorporating client / beneficiary sustainability preferences

URL/Attachment

URL

URL

https://www.altamarcapital.com/download/Summary-of-Altamar-Corporate-Social-Responsibility-Policy_012020.pdf

Attachment

We do not publicly disclose any investment policy components

SG 02.3 Additional information [Optional].

A summary of the SRI policy is available on the Corporate Social Responsibility section of our website (link in the above section). As part of Altamar's 2019 ESG Action Plan, the CSR and SRI website content has been further developed.

Regarding the incorporation of client / beneficiary sustainability preferences, Altamar includes a question regarding the investor SRI preferences and understanding in the Suitability Test that every investor receiving investment advice must complete.

Regarding the section 'Time horizon of your investment', the URL to a specific Altamar Buyout PE Fund has been included as an example. The Group provides an investment time horizon for every fund.

SG 03	Mandatory	Public	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Management Companies in Spain are required to have an Internal Code of Conduct (ICC) to address and prevent any potential conflict of interest. The Board of the Management Companies must grant the ICC approval. Failure to comply may result in sanctions applied by the Spanish National Securities Market Commission (CNMV).

Should a conflict arise, it should be solved either by the person responsible for the relevant area, by the immediate superior, or by a person designated by the Monitoring Committee of the Internal Code of Conduct.

Surveillance measures will be taken and reported to the Risk and Compliance Unit who will record them. A quarterly report with all conflict of interest-related information is submitted to the Board of Directors.

No

Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
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SG 05.1

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

SG 05.2

Additional information. [Optional]

The ESG Committee sets the strategy and objectives for Altamar's Responsible Investment activity through the annual Action Plan, which is reviewed quarterly by the ESG Working Group and executed on a daily basis by the SRI Team with the support of the entire organization.

Governance and human resources

SG 07

Mandatory

Public

Core Assessed

General

SG 07.1

Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
Chief Risk and Compliance Officer

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- Investor relations
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (1)

Other description (1)

Portfolio Analytics

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)
- External managers or service providers

SG 07.2

For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

Listed below is a brief description of how SRI responsibilities are organised among Altamar's various departments and implemented by the different roles within the organisation:

- **Board Members** - the Board Members collaborate in the development and implementation of the SRI strategy across the Annual ESG Action Plan. Their approval is required to implement SRI decisions. The ESG Committee, which meets biannually to review the contents discussed during the Working Groups, is made up of four Board Members. Moreover, the Board Members attending the meetings with GPs are responsible for gathering the ESG SRI information disclosed to enhance the monitoring of GPs' ESG engagement.
- **Chief Executive Officer (CEO)** - The CEO is responsible for strategic decisions concerning disclosure of SRI content, usually discussed during the biannual ESG Committees, quarterly Supervisory Committees, and Annual Meetings, such as the main ESG initiatives to be implemented, selecting RI courses and team training, among others.
- **Co-Chief Investment Officers (Co-CIOs)** - The Co-CIOs are responsible over ESG implementation on the investment decision process. They make sure that ESG responsibility resides in the entire Research and Investment Team.
- **Investment Committee** - the functions of the Committee include ensuring the integration of ESG criteria into the investment decision processes.

- **Chief Risk and Compliance Officer (CRCO)** - The CRCO is accountable for the implementation of SRI policy within the organisation, as well as for the review and approval of the PRI Annual Report content. Regarding the ESG Committee and Working Group, the CRCO leads and manages the content to be discussed in the meetings. The CRCO also attends SRI events held by different institutions to enhance Altamar's SRI engagement and promote ESG awareness across the firm. The CRCO is also an EFFAS certified ESG Analyst (CESGA).
- **Investment Teams: Portfolio Managers** - As senior members of the Research and Investments Team, they are involved in the revision and validation of the investment documents, ensuring the ESG criteria have been incorporated. **Investment Analysts** - The Analysts in the Research and Investments Team are responsible for ensuring the completion of the ESG DD Checklist sent to Altamar's GPs. They also prepare the Investment Committees' content including an ESG section. Additionally, both are responsible for collecting ESG information from GP AGMs they attend as well as for ensuring the inclusion of the ESG clause in the Side Letters.
- **Investor Relations** - The Investor Relations Analysts prepare the SRI content in Due Diligence materials and presentations for investors to promote Altamar's ESG engagement and raise awareness among the clients. They also answer specific investor SRI requirements and queries and share updates of Altamar's SRI progress with clients.
- **Portfolio Analytics** - The Portfolio Analytics Team develops and implements technical and efficiency solutions to comply with ESG requirements. This team has developed both the ESG DD Checklist and the ESG database and prepares the materials for the Supervisory Committees and Annual Meetings.

SG 07.3

Indicate the number of dedicated responsible investment staff your organisation has.

Number

0

SG 07.4

Additional information. [Optional]

Although Altamar has no fully-dedicated RI staff, some steps have been taken to strengthen our commitment and consolidate the integration of CSR/SRI in the organisation, based on a transversal management model that directly involves senior management.

In order to carry out the day-to-day CSR- and SRI-related activities efficiently, a workflow plan was established consisting of the following levels:

- **ESG Committee**, which meets biannually, is composed of seven representatives, four Board Members and one representative from each of the following departments: Risk and Compliance, Investor Relations, and the CSR Team. The Committee, which is led by the founding partners, seeks to define the ESG strategic lines and promote Altamar's CSR and SRI activities at the highest level. They engage in dialogue with and represent Altamar's ESG activities to Altamar's stakeholders and investors. The Committee approves the ESG Action Plan on an annual basis.
- **ESG Working Group**, which meets every quarter, consists of two members of the Board of Directors, and representatives from different areas of the organisation (including the Research and Investments Team's asset representatives - ESG Leaders). The Working Group seeks to increase internal awareness about ESG, integrate SRI policies successfully in all areas of work, and review the implementation of the annual ESG Action Plan. This group reports its findings to the ESG Committee.
- **SRI and CSR teams**: Together they are responsible for day-to-day activities and task monitoring. The four members of the SRI Team (CRCO, 1 Global Clients Solutions Managing Director, 1 Risk and Compliance Associate, and 1 Portfolio Analytics Analyst) are individually responsible for SRI content for different areas of the organisation. The team, led by the CRCO, is responsible for organising the quarterly ESG Working Group

and biannual ESG Committee. These teams promote the SRI and CSR policies approved by the ESG Committee and suggest new RI/ESG initiatives to strengthen the firm's commitment each year. They are also responsible for ensuring that all areas of the organisation comply with the initiatives and policies in place. Concerning the communication of Altamar's ESG enrolment, these teams draft the reports and information published on the official website.

In summer 2019, the SRI Team hired a full-time intern who was fully dedicated to SRI analysis for 2 months.

Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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SG 09.1	Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.
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Select all that apply

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

2019-PRI reporting period:

- The ESG Working Group approved both the PRI annual report and accounts and the Signatory General Meeting minutes.
- A representative of the SRI Team attended the 2019 PRI in Person event.
- Again, this year, Altamar's new hires have completed the mandatory 'Getting Started in RI' course of the PRI Academy.
- Altamar has leveraged available PRI resources as published reports and Reporting Tool training webinars (PRI webinar on the usability of the EU Taxonomy, Accountability in the 2019 Reporting Cycle, among others)
- Usage of the Altamar ESG DD Checklist based on the LPs' RI DD Questionnaire' published by PRI among other documents.
- Meeting with Antonio Santoro, Head of PRI Southern Europe, in several occasions: (i) two members of the SRI Team briefed Mr Santoro about the Group's work on ESG matters, and he provided an update on the latest PRI activity, (ii) meeting about Impact Investing and (iii) follow up of the ESG plans established after the PRI Assessment results.
- Collaboration in giving feedback to the PRI about reporting tools: Altamar completed two PRI Surveys.
- Altamar signed the Briefing Paper on the 2018 Global Investor Statement to Governments on Climate Change during 2019 promoted by the PRI.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify

1.Spainsif

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The SRI Team participated in the following SRI-related events organised by Spainsif:

- Engagement and voting - SRI Breakfast sponsored by Spainsif - February 19th, 2019
- Spainsif 10-year Anniversary - March 19th, 2019
- Spainsif RI Week - June 7th, 2019
- Spainsif Impact Investing Training Course - June 27th, 2019
- Annual Spainsif Event - October 17th, 2019

Additionally, the SRI Team had a meeting with some Spainsif members in order to discuss the latest ESG trends and evolution in the market.

- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact

Other collaborative organisation/initiative, specify

Invest Europe, ASCRI, INVERCO (sectorial associations)

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Virtual attendance to nineteen (19) webinars and conference calls held by sectorial associations supporting SRI. Attendance to the following events can be highlighted:

- **Invest Europe:** Virtual Roundtable: ESG Is No Longer Optional. What Every Private Equity Manager Should Know - June 13th, 2019
- **ASCRI:** 'Breakfast' sponsored by ERM and ASCRI - March 6th, 2019. Additionally, the CRCO gave a presentation at an event sponsored by ASCRI regarding the AIFMD and MiFID regulatory changes concerning ESG matters - November 19th, 2019
- **Inverco:** The CRCO is actively involved in the Inverco ESG Working Group. The SRI team also attended the Roundtable "Sustainable finance as the trigger for the ecologic transition" - March 12th, 2019

Other collaborative organisation/initiative, specify

SERES Foundation

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

In 2019, Altamar hosted a diversity management seminar (Diversity Lab) together with SERES.

Additionally, the CSR and the SRI teams had several meetings during 4Q19 with two members of the SERES Foundation regarding the SDGs and the market best practices in terms of their execution.

Other collaborative organisation/initiative, specify

Level 20 involvement

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

During 2019, an Altamar Managing Partner became a member of Level 20, an organisation created to promote greater female representation in the investment industry. They strive to encourage diversity and reach 20% of senior women in the Private Equity sector.

Other collaborative organisation/initiative, specify

Others

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Other events:

- Public impact investing policy by Foro Impacto - March 29th, 2019
- Sustainable Finance Day by FinReg 360 - May 23rd, 2019
- GSG presentation by Foro Impacto - June 10th, 2019

SG 10

Mandatory

Public

Core Assessed

PRI 4

SG 10.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description

During the meetings with investors, Altamar's Investor Relations Team prepares, in collaboration with the SRI Team, the marketing presentations detailing ESG efforts and our SRI activity. The Team answered and explained several ESG-related queries and specific requirements raised during the conversations to ensure that our clients had a precise knowledge and understanding of Altamar's approach to ESG and SRI. Documents have been shared with them to provide further details of our work and policies. Additionally, the CRCO had a meeting with a Venture Capital GP to explain how Altamar implemented its SRI policies and to provide advice regarding ESG integration practices.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work

Description

Altamar collaborated in the elaboration of "Good Practices ESG-ODS Guide for Private Equity", developed by ASCRI and PwC, among other entities

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description

During the PRI reporting period, Altamar gathers information on the underlying GPs' ESG activity and policies through Altamar's ESG DD Checklist. In asking questions such as 'Does the Firm provide periodic reporting of Enterprise Social and Governance (ESG) issues?', Altamar can promote greater transparency across the investment industry by encouraging its GPs to make progress in their reporting.

In 2019, additionally, as part of our reporting procedures, a new section of Responsibility has been included on 2019 Annual Corporate Report sent to investors.

Regarding SRI transparency with external stakeholders, SRI & CSR commercial slides have been shared with investors to provide them with detailed information about our RI practices.

Two new sections of 'Responsibility' and 'Altamar Foundation' were also included in Altamar's website where Altamar's work on ESG and SRI is publicly available and updated according to the progress achieved. The updated Summary of the CSR and SRI policy is also available in the 'Responsibility' section.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Spoke publicly at events and conferences to promote responsible investment

Description

In 2019, a top-management member of Altamar's ESG Committee and Working Group spoke publicly about ESG-related matters at an event organised by ASCRI (Spanish Venture Capital & Private Equity Association). Additionally, the CEO, Co-CIOs, and partners, shared Altamar's work in SRI matters with investors during the quarterly Supervisory Committees in 2019. ESG and SRI topics were covered at the 2019 Altamar Annual Meeting. The investors invited to the meeting gained insights into Altamar's activity in terms of sustainability and responsibility.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

Wrote and published in-house research papers on responsible investment

Encouraged the adoption of the PRI

Description

As stated before, dependent upon the answers to each question on the ESG DD Checklist, Altamar uses an internal scoring model (that weights each question from 1 to 3 points) to classify the GPs into four different categories (Outstanding, Good, Compliant and Weak). Each question is weighted according to its relevance, and the GPs are given a final score based on their responses to the checklist. A specific question addressing the GP's adoption of the PRI has been introduced: 'Is the Firm a member of the PRI (Principles of Responsible Investment)?' This question was given the highest score (3 points), since Altamar values investing in PRI-compliant funds. By asking the GPs directly about their commitment to the PRI, Altamar promotes the adoption of SRI policies and encourages GPs to become a PRI signatory.

Lastly, as mentioned in SG 06 module, Altamar encourages clients to become PRI signatories emphasizing on how useful it is as a roadmap to implement SRI best practices. During the past year, we encouraged several investors to become PRI signatories, explaining the value PRI can add to signatories.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

SG 10.3	Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]
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As mentioned before, Miguel Zurita, as ASCRIs president, and Altamar's Board Member and Co-CIO, attended the United Nations Climate Change Conference 2019 (COP25). He emphasized the growing commitment with SRI policies that Altamar has developed, and the integration of sustainability in the Firm's daily activity.

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 12.1	Indicate whether your organisation uses investment consultants.
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- Yes, we use investment consultants
- No, we do not use investment consultants.

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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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.).
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Yes, in order to assess future ESG factors

	Describe
--	----------

Regarding the strategic asset allocation, Altamar carries out several scenario analyses considering the best and the worst-case scenarios of every investment opportunity. In terms of the negative scenarios, all kinds of risks are considered including natural disasters and other material ESG-related risks, as well as their future impact.

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 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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	We do the following
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Allocation between asset classes

Determining fixed income duration

Allocation of assets between geographic markets

Sector weightings

Other, specify

We do not consider ESG issues in strategic asset allocation

SG 13.3	Additional information. [OPTIONAL]
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Regarding the strategic asset allocation, although Altamar does not deliberately exclude geographies, the selection process focuses on certain uncontroversial locations in terms of business activities, stable political conditions or existing governance issues.

Asset class implementation not reported in other modules				
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SG 16	Mandatory	Public	Descriptive	General
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SG 16.1	Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
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Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Property	In the case of the internally managed Real Estate assets, ESG is being addressed and monitored directly during the Board Meetings. As part of 2020 ESG Action Plan, the SRI team together with the ESG Working Group will be working on an ESG DD Checklist for direct investments in order to monitor their evolution in terms of ESG considering the nature of these investments.
Other (1) [as defined in Organisational Overview module]	Internally managed Venture Capital assets: as part of 2020 ESG Action Plan, the SRI team together with the ESG Working Group will be working on an ESG DD Checklist for direct investments in order to monitor their evolution in terms of ESG considering the nature of these investments.

SG 17	Mandatory	Public	Descriptive	General
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SG 17.1	Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.
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Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Other (1) [as defined in Organisational Overview module]	Externally managed Venture Capital assets: Altamar does not differentiate the ESG approach by asset class. It has instead an SRI policy that applies to the entire Group; a standard ESG procedure for all assets, based on the information provided by GPs. ESG information is collected through the ESG DD Checklist and then recorded in our ESG database. The internal scoring model is applied to classify and benchmark Altamar's portfolio in terms of ESG performance by GP, asset class or geography, among other aspects in terms of the information collected from the GPs in our portfolio. Altamar has standardised its ESG portfolio monitoring process to enhance efficiency and optimise results. During 2020/2021, a new ESG module will be developed within an internal data platform in order to make the ESG performance of the GPs tracking more efficient.

Communication

SG 19	Mandatory	Public	Core Assessed	PRI 2, 6
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SG 19.1	Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.
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Selection, Appointment and Monitoring

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Disclosure to clients/beneficiaries	
Disclosure to clients/beneficiaries	<input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input checked="" type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input checked="" type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other
Frequency	<input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested

SG 19.2

Additional information [Optional]

The answers to the ESG DD Checklist provide a wealth of information from which Altamar can draw relevant conclusions to enhance transparency with our investors. We share the most relevant conclusions from the ESG DD Checklist with the Firm and with investors through the commercial documents we have elaborated to increase transparency and awareness of our SRI efforts. ESG data is included in the quarterly Supervisory Committees and the Annual Meetings, and the Investor Relations team shares SRI information with investors upon request.

Altamar Capital Partners, S.L.

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

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.

Listed Equity and Fixed Income Strategies

SAM 01	Mandatory	Public	Gateway	PRI 1
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SAM 01.1 Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

Active investment strategies				FI - Corporate (non-financial)
Screening				<input type="checkbox"/>
Thematic				<input type="checkbox"/>
Integration				<input checked="" type="checkbox"/>
None of the above				<input type="checkbox"/>

SAM 01.2 Additional information. [Optional]

When making investment decisions, the Group applies the same ESG considerations to all asset classes including Private Debt.

Selection

SAM 02	Mandatory	Public	Core Assessed	PRI 1
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SAM 02.1 Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
Your organisation's investment strategy and how ESG objectives relate to it				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG incorporation requirements				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG reporting requirements				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
No RI information covered in the selection documentation				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

You selected an `Other` option in table SAM 02.1 above, please specify

Altamar uses its ESG DD Checklist to request information from its portfolio GPs on the following topics:

- Existence of SRI policies in place
- Question directly whether a GP is PRI signatory
- ESG initiative involvement
- ESG training for employees
- Periodic reporting on ESG
- Existence of dedicated SRI staff
- Integration of ESG criteria into the GPs' investment processes
- Monitoring evolution of ESG programme at company-level (KPIs)
- Collaboration with investee companies on their ESG engagement

SAM 02.2

Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach

Strategy

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the quality of investment policy and its reference to ESG				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the investment approach and how ESG objectives are implemented in the investment process				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's firm-level vs. product-level approach to RI				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Assess the ESG definitions to be used				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ESG people/oversight

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
Assess ESG expertise of investment teams				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the oversight and responsibilities of ESG implementation				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review how is ESG implementation enforced /ensured				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review the manager's RI-promotion efforts and engagement with the industry				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
Review the process for ensuring the quality of the ESG data used				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and agree the use of ESG data in the investment decision making process				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review and agree the impact of ESG analysis on investment decisions				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact)				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and agree manager's ESG risk framework				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review how ESG materiality is evaluated by the manager				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Review process for defining and communicating on ESG incidents				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review and agree ESG reporting frequency and detail				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Other, specify				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 02.3

Indicate the selection process and its ESG/RI components

- Review ESG/RI responses to RfP, RfI, DDQ etc.
- Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- Review publicly available information on ESG/RI
- Review assurance process on ESG/RI data and processes
- Review PRI Transparency Reports
- Request and discuss PRI Assessment Reports
- Meetings with the potential shortlisted managers covering ESG/RI themes
- Site visits to potential managers offices
- Other, specify

SAM 02.4

When selecting external managers does your organisation set any of the following:

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
ESG performance development targets				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ESG score				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG weight				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real world economy targets				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other RI considerations				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 02.5

Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

GPs are classified in terms of their responses to the ESG DD Checklist through the internal scoring model. They are classified into one of four categories and this way we establish benchmarks and controls to measure the GPs level of commitment with SRI.

SAM 03**Mandatory****Public****Additional Assessed****PRI 2****SAM 03.1**

Indicate how your organisation typically evaluates the manager's active ownership practices in the majority of the manager selection process.

Engagement

					FI - Corporate (non-financial)	
Review the manager's engagement policy					<input checked="" type="checkbox"/>	
Review the manager's engagement process (with examples and outcomes)					<input checked="" type="checkbox"/>	
Ensure whether engagement outcomes feed back into the investment decision-making process					<input type="checkbox"/>	
Other engagement issues in your selection process specify					<input type="checkbox"/>	
None of the above					<input type="checkbox"/>	

SAM 03.2

Describe how you assess if the manager's engagement approach is effective.

- Impact on investment decisions
- Financial impact on target company or asset class
- Impact on ESG profile of company or the portfolio
- Evidence of changes in corporate practices(i.e. ESG policies and implementation activities)
- Other, specify
- None of the above

Appointment

SAM 04

Mandatory

Public

Core Assessed

PRI 1

SAM 04.1

Indicate if in the majority of cases and where the structure of the product allows, your organisation does any of the following as part of the manager appointment and/or commitment process

- Sets standard benchmarks or ESG benchmarks
- Defines ESG objectives and/ or ESG related exclusions/restrictions
- Sets incentives and controls linked to the ESG objectives
- Requires reporting on ESG objectives
- Requires the investment manager to adhere to ESG guidelines, regulations, principles or standards
- Other, specify (1)
- Other, specify (2)
- None of the above

SAM 04.2

Provide an example per asset class of your benchmarks, objectives, incentives/controls and reporting requirements that would typically be included in your managers' appointment.

Asset class

- Fixed income - Corporate (non-financial)

Benchmark

- Standard benchmark, specify
- ESG benchmark, specify

When our GPs complete the ESG DD Checklist, they commit to comply with the ESG practices and policies they reported. Therefore, their answers to the checklist constitute a minimum standard that they must meet and maintain over time, or improve over the years.

ESG Objectives

- Other, specify
- ESG related strategy, specify
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify

During the monitoring process of Altamar's investments, both the SRI and the investment teams are committed to perform an active engagement with the GPs with the intention of improving their ESG scoring over the years. This monitoring includes following up on changes in the responses to the ESG DD Checklist, among other tasks.

- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly
- Private equity

Benchmark

- Standard benchmark, specify
- ESG benchmark, specify

When our GPs complete the ESG DD Checklist, they commit to comply with the ESG practices and policies they reported. Therefore, their answers to the checklist constitute a minimum standard that they must meet and maintain over time, or improve over the years.

ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify

During the monitoring process of Altamar's investments, both the SRI and the investment teams are committed to perform an active engagement with the GPs with the intention of improving their ESG scoring over the years. This monitoring includes following up on changes in the responses to the ESG DD Checklist, among other tasks.

- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
 - Annually
 - Bi-annually
 - Quarterly
 - Monthly
- Property

Benchmark

- Standard benchmark, specify
- ESG benchmark, specify

When our GPs complete the ESG DD Checklist, they commit to comply with the ESG practices and policies they reported. Therefore, their answers to the checklist constitute a minimum standard that they must meet and maintain over time, or improve over the years.

ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify

During the monitoring process of Altamar's investments, both the SRI and the investment teams are committed to perform an active engagement with the GPs with the intention of improving their ESG scoring over the years. This monitoring includes following up on changes in the responses to the ESG DD Checklist, among other tasks.

- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Monthly
 - Quarterly
 - Bi-annually
 - Annually
 - Ad-hoc/when requested
- Infrastructure

Benchmark

- Standard benchmark, specify
- ESG benchmark, specify

When our GPs complete the ESG DD Checklist, they commit to comply with the ESG practices and policies they reported. Therefore, their answers to the checklist constitute a minimum standard that they must meet and maintain over time, or improve over the years.

ESG Objectives

- ESG related strategy, specify
- ESG related investment restrictions, specify
- ESG integration, specify
- Engagement, specify

During the monitoring process of Altamar's investments, both the SRI and the investment teams are committed to perform an active engagement with the GPs with the intention of improving their ESG

scoring over the years. This monitoring includes following up on changes in the responses to the ESG DD Checklist, among other tasks.

- Voting, specify
- Promoting responsible investment
- ESG specific improvements
- Other, specify

Incentives and controls

- Fee based incentive
- Communication and remedy of breaches
- Termination
- No fee/ breach of contract

Reporting requirements

- Ad-hoc/when requested
- Annually
- Bi-annually
- Quarterly
- Monthly

SAM 04.3 Indicate which of these actions your organisation might take if any of the requirements are not met

- Discuss requirements not met and set project plan to rectify
- Place investment manager on a “watch list”
- Track and investigate reason for non-compliance
- Re-negotiate fees
- Failing all actions, terminate contract with the manager
- Other, specify
- No actions are taken if any of the ESG requirements are not met

Monitoring

SAM 05	Mandatory	Public	Core Assessed	PRI 1
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SAM 05.1 When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
ESG objectives linked to investment strategy (with examples)				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Compliance with investment restrictions and any controversial investment decisions				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG portfolio characteristics				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
How ESG materiality has been evaluated by the manager in the monitored period				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Information on any ESG incidents				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Metrics on the real economy influence of the investments				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PRI Transparency Reports				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
PRI Assessment Reports				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
RI-promotion and engagement with the industry to enhance RI implementation				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Changes to the oversight and responsibilities of ESG implementation				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other general RI considerations in investment management agreements; specify				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 05.2

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

				FI - Corporate (non-financial)	Private equity	Property	Infrastructure
ESG score				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG weight				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
ESG performance minimum threshold				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Real world economy targets				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other RI considerations				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
None of the above				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAM 06	Mandatory	Public	Additional Assessed	PRI 1
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SAM 06.1 When monitoring managers, indicate which of the following active ownership information your organisation typically reviews and evaluates from the investment manager in meetings/calls

Engagement

				FI - Corporate (non-financial)
Report on engagements undertaken (summary with metrics, themes, issues, sectors or similar)				<input checked="" type="checkbox"/>
Report on engagement ESG impacts (outcomes, progress made against objectives and examples)				<input checked="" type="checkbox"/>
Information on any escalation strategy taken after initial unsuccessful dialogue				<input type="checkbox"/>
Alignment with any eventual engagement programme done internally				<input checked="" type="checkbox"/>
Information on the engagement activities' impact on investment decisions				<input checked="" type="checkbox"/>
Other RI considerations relating to engagement in investment management agreements; specify				<input type="checkbox"/>
None of the above				<input type="checkbox"/>

Outputs and outcomes

SAM 09

Mandatory

Public

Additional Assessed

PRI 1,6

SAM 09.1

Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year.

Add Example 1

Topic or issue	Private Debt investments generating social and environmental impact
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Private equity <input type="checkbox"/> Property <input type="checkbox"/> Infrastructure
Scope and process	<p>Process:</p> <p>Altamar has invested in a European Direct Lending fund that reported that one of its underlying portfolio companies specialised in providing home healthcare and medical treatment services, implemented social measures to reduce the frequency and gravity of accidents through an information campaign as part of their ESG commitment.</p> <p>Additionally, another company in this portfolio - a European leader in the distribution of consumables and catering for independent cafes, hotels and restaurants - developed a 100% biodegradable line of products in 2019.</p> <p>Moreover, within this Private Debt Fund portfolio, a European company specialised in electronic engineering is working on developing energy reduction measures through the implementation of a new and more sustainable vehicle fleet.</p> <p>Scope:</p> <p>The consideration of environmental and social factors is progressively becoming a key aspect in GPs' investment opportunities.</p>
Outcomes	The energy saving and the safety measures implemented by these companies will generate an impact on their financial performance and a positive impact on the environment.

Add Example 2

Topic or issue	Private Equity investments generating social and environmental impact
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input type="checkbox"/> Fixed income – corporate (non financial) <input checked="" type="checkbox"/> Private equity <input type="checkbox"/> Property <input type="checkbox"/> Infrastructure
Scope and process	<p>Process:</p> <ul style="list-style-type: none"> • A well-known Latam Fund covered their underlying companies' SRI policies during their AGM. They particularly focused on the performance of a Brazilian açai-based product market leader which was promoting the growth of the açai community by providing access to basic healthcare and education services for the employees of this sector. • In their ESG report, a well-known Nordic Fund highlights the performance of an underlying company specialised in providing products which prolong life and extend the use of capital goods. This company launched a packaging initiative with the aim of ensuring that the raw materials used in the manufacturing process of the packages were originated in responsibly managed forests. Additionally, the financial impact of ESG measures is mentioned in the case of a Danish bakery chain which started to measure their waste levels and found that the waste costs exceeded 16% of their revenues - the GP helped the company integrate cost reduction and sustainability measures to reduce the waste and the expenditure. <p>Scope:</p> <p>An increasing number of Private Equity GPs show their ESG engagement with underlying companies highlighting the companies' ESG commitment and performance during their AGMs and in their ESG reports.</p>
Outcomes	<p>The Nordic Fund published their ESG report in which they state that their funds have generated more than 30% IRR and realized in excess of 3.00x ROI by promoting and building sustainable companies.</p> <p>The Danish bakery reduced their waste levels to 11%, increasing the gross margin by 5% and shareholder value in more than €75 mn.</p>

Add Example 3

Topic or issue	Real Estate (RE) co-investments generating environmental impact
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Private equity <input checked="" type="checkbox"/> Property <input type="checkbox"/> Infrastructure
Scope and process	<p>Process: Altamar co-invested in a light industrial asset portfolio ("Project Clearbrook") where the underlying GP will implement energy reduction policies through the use of LEDs and solar panels.</p> <p>Additionally, the co-investment "Project Life" is focused on a RE asset portfolio in the social and health sector specialised in nursing homes where a separate sanitation network has been installed and reduced water consumption policies are being implemented.</p> <p>Scope: Real Estate assets are increasingly becoming more aware of the financial performance benefits of ESG criteria implementation therefore strengthening their commitment with SRI practices.</p>
Outcomes	<p>The co-investments made with GPs and companies which are highly committed with ESG demonstrates Altamar's engagement with the environmental factor within ESG.</p> <p>Moreover, the environmental measures implemented in these co-investments will have an impact on the RE asset portfolio energy consumption, translating into an efficient cost reduction strategy (by reducing environmental negative impact).</p>

Add Example 4

Topic or issue	Infrastructure investments generating environmental impact
Conducted by	<input checked="" type="checkbox"/> Internal staff
Asset class	<input type="checkbox"/> All asset classes <input type="checkbox"/> Fixed income – corporate (non financial) <input type="checkbox"/> Private equity <input type="checkbox"/> Property <input checked="" type="checkbox"/> Infrastructure
Scope and process	<p>Process:</p> <ul style="list-style-type: none"> • A European Infrastructure GP in Altamar's portfolio published their 2019 ESG Report in which two investments were highlighted - the GP invested in two waste-to-energy facilities with the intention of diverting waste from landfills providing energy recovery. One of the energy plants will process 400 kt of household waste using it to generate 36 MW of energy. The other plant will prevent around 600 kt of waste from reaching landfill, avoiding 192 kt CO2 emissions per year and reducing GHG emissions. • An Australian Fund invested in a global leader in the development and operation of sustainable energy solutions which actively promotes ESG measures related with the generation of low emissions power. The company also ensures that the site of its facilities is environmentally friendly, preserving wildlife habitats and ecosystems. In order to make these practices effective, the Fund has engaged with state and federal wildlife agencies, conservation non-governmental organizations and other stakeholders. <p>Scope:</p> <p>There is an increasing number of Infrastructure GPs that provide detailed information on their ESG appraisal processes and implementation within their portfolio companies.</p>
Outcomes	GPs send their quarterly reports updating their underlying portfolio companies' performance and they include information about their RI practices, acquisition multiples, investment strategies, investment thesis, leverage multiples, financial performance, etc.). The level of detail concerning ESG matters disclosed in these reports is progressively increasing among the infrastructure assets.

- Add Example 5
- Add Example 6
- Add Example 7
- We are not able to provide examples

Altamar Capital Partners, S.L.

Reported Information

Public version

Confidence building measures

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.

Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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CM1 01.1 Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
 - Whole PRI Transparency Report has been internally verified
 - Selected data has been internally verified
- Other, specify
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 We undertook third party assurance on last year's PRI Transparency Report

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1 Do you plan to conduct third party assurance of this year's PRI Transparency report?

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 07

Mandatory

Public

Descriptive

General

CM1 07.1 Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed

Who has conducted the verification

- CEO or other Chief-Level staff

Sign-off or review of responses

- Sign-off
- Review of responses
- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)

specify

A senior member of the Investor Relations team has also reviewed the PRI Report