

# ESG Policy

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AltamarCAM Partners

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## 1 Introduction

'Responsibility' and 'Sustainability' are fundamental pillars in the culture of AltamarCAM Partners, S.L. and its affiliates (hereinafter 'AltamarCAM' or the 'the Firm'). Both terms have a very relevant role both in the relationships with its stakeholders, since they allow these relationships to be solid and lasting in the long term, and in the investment decisions, promoting sustainable development through the Firm's main activity: Sustainable and Responsible investment (hereinafter, "SRI").

AltamarCAM promotes and executes actions aligned with best practices in relation to sustainability factors<sup>1</sup> known also as ESG criteria (environmental, social and governance). The Firm firmly believes that a robust environmental, social and governance performance adds great value to the investments by helping to manage risks and capturing tailwinds.

AltamarCAM's ultimate objective is to invest and manage the assets in the best interests of its clients. As an integral part of the investment advisory and investment process, it also takes ESG factors into account when considering and evaluating investment opportunities. This is based on the Firm's understanding that individual ESG factors can influence an investment positively and/or negatively in the long term. The implementation of these policies, allow the firm to strengthen its performance and generate better risk-adjusted returns, all of this by creating a positive impact through its activity. AltamarCAM therefore also sees it as its responsibility to assert the influence of ESG factors on clients, target funds and portfolio companies.

AltamarCAM has established different courses of action to integrate the assessment of sustainability factors and risks<sup>2</sup> both in the day-to-day of the organization and in its SRI processes. These actions are set out in this ESG Policy Document (hereinafter, the 'Policy'). The Policy is aligned with the Sustainable Development Goals (SDGs) endorsed by the United Nations (see section 4).

The 17 SDGs framework enables the integration of sustainability factors and risks into AltamarCAM's investment decisions and management policies and provides a common language through which to establish a dialogue focused on driving global economic growth and creating a sustainable and responsible economy.

In addition to the obligation to comply with legal regulations, AltamarCAM strives to ensure a trusting cooperation with its clients and business partners through integrity and fair business conduct. When assessing investment opportunities, the United Nations Principles for Responsible Investment (PRI) are taken into account. Both partners, Altamar Capital Partners and CAM Alternatives GmbH, have signed these principles in recent years, which confirms their long-term commitment to them.

<sup>1</sup> Mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters

<sup>2</sup> Means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment

Besides the involvement with PRI and the alignment to the SDGs, AltamarCAM also considers additional relevant frameworks and initiatives in its sustainable investment approach including the Paris Climate Agreement, the Task Force on Climate-related Financial Disclosures (TCFD), the IIGCC (The Institutional Investors Group on Climate Change), the iCI (Initiative Climat International) and the Sustainability Accounting Standards Board (SASB<sup>3</sup>).

## **2 Scope, Approval and Modification of the Policy**

This Policy shall apply to AltamarCAM Partners, and the management companies of collective investment undertakings, more specifically to Altamar Private Equity, S.G.I.I.C., S.A.U., Altan Capital, S.G.I.I.C., S.A.U. and CAM Alternatives GmbH (hereinafter the “Subject Entities”).

The Policy, as well as any amendments thereto, must be approved by the Board of Directors of AltamarCAM Partners, S.L., with the sole exception of Appendixes I, III, IV and V, which may be amended with the sole authorization of the ESG Steering Group; and Appendixes II, VI and VII, which may be amended with the sole authorization of the ESG Committee.

AltamarCAM’s ESG guidelines and processes are reviewed at least annually to ensure that they are up to date, adapted and continually improved.

## **3 AltamarCAM Values**

AltamarCAM is committed to promoting a culture based on shared and lasting values, building trust in all its relationships with clients, employees and society.

AltamarCAM's values are:

### **Our Clients first**

We prioritize the interests of our clients. Only by consistently adding value and doing what is best for our clients will we gain their trust and succeed together in the long run.

### **People-focused**

People are our greatest asset. We care about our team. We are committed to promoting a working environment of mutual respect, collaboration, diversity, open communication, teamwork, well-being and a work-life balance.

<sup>3</sup> A license agreement with the Sustainability Accounting Standards Board is in place that uses the SASB Materiality Map in evaluating the impact of various ESG factors on each industry sector.

## Alignment

We have a partnership approach. All relevant groups (management team, shareholders and employees) are aligned with our clients through investments in the funds and in the firm's capital. Our compensation policies are linked to the success of our clients.

## Excellence

We seek excellence in everything we do. Our commitment to excellence is based on the knowledge and experience of our team, the motivation and responsibility of each employee and our culture of continuous innovation.

## Long-term perspective

We always think long term. We forge lasting relationships with clients, managers and employees.

## Responsibility

We act responsibly as a company and as individuals. As a company, we are responsible for making a positive contribution to society and we adhere to the highest ethical standards. As individuals, we act with integrity and conscience in all aspects of our lives.

## **4 Definition of the Sustainable Development Goals (SDGs) framework**

AltamarCAM's ESG strategy and policies are aligned with the 2030 Agenda and SDGs. This sustainable action framework has been defined following the SDG Compass methodology.

AltamarCAM contributes to the achievement of the SDGs and has specifically identified 8 priority SDGs for the Firm due to the impact it may have on them, both through its investment activity and ESG policies and through the Altamar Foundation:

- The AltamarCAM employees participated in the selection process and received training sessions on SDGs and their relationship with the Firm. They were asked about their assessment of the importance of individual SDGs for the Firm and the society. In this selection process, the following SDGs were identified:
  - SDG 8: Decent work and economic growth
  - SDG 9: Industry, innovation and infrastructure
  - SDG 12: Responsible consumption and production
  - SDG 13: Climate action
- In addition to this, the Altamar Foundation has, as its main focus, SDG 3 (Good Health and Well-being) and SDG 4 (Quality Education).

- Finally, the ESG Team selected SDG 5 (Gender Equality) and SDG 17 (Partnerships for the Goals) because of its special relevance to the Firm and to AltamarCAM's relationship with investors, managers, shareholders, employees and other stakeholders



A set of measurement indicators (KPI's) has been defined to monitor the extent to which AltamarCAM is achieving the selected SDGs.

## 5 ESG Corporate Governance

AltamarCAM is committed to sustainability, and proof of this is the involvement of its senior management in the ESG corporate governance model, designed to carry out efficient sustainability activities. The senior management of AltamarCAM is ultimately responsible for implementing an appropriate ESG approach including targets for climate objectives.

A workflow has been designed in which four levels are distinguished: the Board of Directors, the ESG Committee, the ESG Steering Group, and the ESG Team.

### 5.1 Board of Directors

The Board of Directors is ultimately responsible for all ESG matters and operates through the ESG Committee.

Its most relevant responsibilities are:

- Ratification of the ESG Strategy and review of its degree of progress.
- Approval of corporate procedures and policies to integrate ESG.
- Decisions on strategic issues raised by the ESG Committee.

### 5.2 ESG Committee

The ESG Committee is made up of AltamarCAM Senior Management members and its main objectives are to promote sustainability activities at the highest level in the Firm and to liaise and represent it among AltamarCAM Board members and stakeholders. It meets at least every six months.

Its most relevant responsibilities are:

- To promote, evaluate and approve proposals for the execution of sustainability objectives, increasing the integration of sustainability factors and risks in the organization's processes.
- To promote, assess and approve proposals for AltamarCAM's participation in sustainability-related initiatives.

- To approve the ESG Strategy (that needs to be ratified by the Board) and the subsequent annual plan, at the request of the ESG Team. This Strategy aims to strengthen AltamarCAM's position as a responsible firm and responsible investor.
- To monitor the processes related to the integration of sustainability at AltamarCAM and, especially, in its investment process.
- To act as a forum for knowledge sharing, regarding best practices, investor expectations and preferences regarding sustainability and the adequacy of AltamarCAM's strategy in relation to them.
- To promote sustainability awareness among AltamarCAM employees with the aim of consolidating an organizational culture that integrates sustainability values ensuring the team's knowledge of the initiatives in the subject and their commitment to it.

### **5.3 ESG Steering Group**

The ESG Steering Group consists of the ESG Team and representatives from different areas of the Firm. Its main objective is to raise internal awareness in terms of sustainability and to successfully integrate ESG policy into all areas of the Firm. The ESG Steering Group meets at least on a quarterly basis and reports its findings to the ESG Committee.

Its most relevant functions are:

- To contribute to the definition of the ESG Strategy.
- To carry out the implementation of the ESG Strategy defined by the ESG Committee.
- To make proposals for improvement and suggest sustainability initiatives in line with best market practices (investor trends, General Partners or GPs, industry initiatives, etc.)
- To promote employee awareness of sustainability.
- To make specific decisions required by initiatives in which AltamarCAM is involved.
- To gather information about best practices and market information trends that might influence AltamarCAM ESG activities.

### **5.4 ESG Team**

This team, which is also integrated into the ESG Steering Group, has the following main duties:

- To define, with the collaboration of the ESG Steering Group, the ESG Strategy and present it to the ESG Committee.
- To establish a timetable for the fulfillment of the different actions defined in the ESG Strategy.

- To analyze market trends and sustainability best practices.
- To monitor regulatory developments and analyze their impact on AltamarCAM.
- To lead and monitor the execution of the ESG Strategy.
- To elaborate proposals of initiatives and present them during the Steering Group meetings.
- To promote the importance of sustainability not only within the Firm but also in the industry in which AltamarCAM operates.

## **6 Integration of Internal Sustainability Factors**

From the firm's perspective, AltamarCAM aims to align its activity with the demands of regulators, shareholders, employees, customers and society by constantly reevaluating its policies and procedures.

From the point of view of its responsibility as a firm, AltamarCAM has implemented a series of responsibility and sustainability policies and measures regarding:

- The firm's profile as a consumer of energy, products, technology, infrastructure and services
- The firm's relationship with its employees
- The firm's relationship with governments and regulators
- The structure and procedures of its governing bodies
- The generation of a positive impact on society

These policies and measures aim to develop environmental, social and good corporate governance criteria in line with best market practices.

## **7 Integration of Sustainability Factors and Risks in the Investment Process (SRI)**

AltamarCAM is integrating the assessment of sustainability opportunities and risks into its investment process, both through an active analysis of ESG aspects as a fundamental part of the investment Due Diligence and by giving great importance to dialogue (engagement) with the managers of the funds/companies in which it invests. Additionally, the Firm seeks to improve the GPs' and investee companies' commitment to sustainability factors, on the grounds that requesting information from them on their sustainability policies and regular reporting helps to raise their awareness in this area.

AltamarCAM (through Altamar Capital Partners and CAM Alternatives) adheres to the PRI and relies on the initiatives they promote to introduce SRI best practices into their procedures.

The process of integrating sustainability and responsibility in all stages of AltamarCAM's investment process is shown below:

## 7.1 Selection

### 7.1.1 Analysis process / Due Diligence phase

During the Due Diligence and fund selection process, it is common practice for funds to provide potential investors with a standard information package, which includes information about sustainability policies. This information is analyzed in detail by the investment team, eventually with the support of the ESG Team. The result of this analysis is included as a fundamental part of the Due Diligence. Additionally, AltamarCAM requests the GP to answer the ESG Due Diligence Questionnaire to evaluate the degree of commitment that the GP has to SRI by assigning a score in terms of sustainability to each manager. AltamarCAM classifies the managers it invests in into four categories: Beginner, Compliant, Good and Outstanding.

AltamarCAM takes into account the ESG criteria published by the PRI<sup>4</sup> in the evaluation process. Through a materiality analysis on country, sector and portfolio manager level which, among others, follows the categorisation of significant ESG risks as defined in the SASB Materiality Map, ESG aspects that are of particular importance for the investment are identified and taken into consideration when determining ESG risks and opportunities as well as monitoring and engagement activities.

When undertaking a direct investment or co-investment, AltamarCAM integrates environmental, social and governance aspects in the Due Diligence process through a direct investment ESG questionnaire adapted to the specific risks of the sector and type of asset. Furthermore, the analysis of documentation and constant dialogue with the management team during this phase allows AltamarCAM to focus on the material aspects, identifying ESG risks and opportunities related to the potential investment. Likewise, each direct investment or co-investment is classified in AltamarCAM's general ESG scoring model in order to allow an appropriate portfolio construction.

In case ESG deficits are identified in the due diligence, AltamarCAM will agree with the portfolio company on a corresponding "action plan" for mitigating these deficits and aligning the underlying assets with AltamarCAM's ESG standards.

Likewise, AltamarCAM has developed an exclusion policy that applies to all investments made in order to regulate and limit or restrict investments in companies carrying out activities with significant sustainability risks. To this end, any company whose activity may be included in that list will be considered a restricted investment. Therefore, AltamarCAM will not make direct investments, co-investments or participate in secondary investments with exposure to companies that are included in this list due to their activity, while in indirect investments, derived from commitments in primary funds, AltamarCAM will try to obtain a formal statement from the managers via Side Letter, confirming that no investments will be made in companies whose activity is considered to be restricted. In the event that this formal confirmation cannot be obtained, AltamarCAM will refer the

<sup>4</sup> Source: PRI (2020), Technical Guide for Limited Partners: Responsible Investment in Private Equity, [www.unpri.org](http://www.unpri.org)

situation to the Investment Committee to evaluate the potential sustainability risks and obtain final approval or rejection of the investment.

### **7.1.2 Investment decision**

Investment decisions are made in the Investment Committee. The main conclusions of the ESG Due Diligence are presented to the Investment Committee as a fundamental aspect when making investment decisions.

## **7.2 Appointment**

When it comes to formalizing an Investment Commitment, and after reviewing the regulation of sustainability aspects in the legal documents, the manager/ investee company is asked to incorporate a series of clauses in the Side Letters/ Term Sheets that formally cover the main commitments that AltamarCAM wishes to obtain in terms of sustainability.

## **7.3 Monitoring**

During the life of the investment, the investment team and the ESG team monitor the sustainability progress of the underlying funds/ investee companies.

### **7.3.1 Update of the ESG Due Diligence Questionnaire**

As mentioned above, when investing in a manager, the ESG Due Diligence Questionnaire is completed by the GP and, as a result, it obtains an ESG score. The ESG Due Diligence Questionnaire is updated annually for managers classified as Beginner or Compliant, and every two years for managers classified as Good or Outstanding. In this way, the progress and evolution of the GPs is monitored in terms of their degree of commitment to sustainability.

Additionally, AltamarCAM at least annually analyses the bottom-up composition of the portfolios along the aforementioned ESG criteria. This involves analyzing the historical investment activities in predecessor products, evaluating the target fund manager's responses to the Due Diligence Questionnaire, analyzing historical ESG events and including relevant industry and country ratings for the invested portfolio in the assessment. The respective rating parameters are weighted at portfolio company level and aggregated at target fund level with the corresponding investment amount.

AltamarCAM additionally places particular emphasis on climate-related risks and opportunities. To this end, the Firm analyses future possible climate-related risks as well as the current climate-related risks and opportunity management of its target funds. To assess future possible climate-related risks, a scenario analysis is conducted in which a target fund's potential risks stemming from sectoral or geographical exposure under a set of different climate change scenarios (e.g. increase of global temperatures by 1.5°C as compared to pre-industrial levels) are evaluated. To assess a target fund's current climate-related risk and opportunity management, similar to AltamarCAM's ESG scoring model, the fund manager is asked a set of TCFD-aligned questions that are then scored within

the Firm's ESG scoring model. By applying the TCFD approach when assessing target funds, AltamarCAM actively supports the roll-out of the TCFD recommendations.

In the case of direct investments and co-investments, there is constant monitoring via dialogue with the company and periodic data collection. AltamarCAM will also promote to the best of its ability the integration of ESG policies and good practices through its direct engagement.

### **7.3.2 Sustainability Information at Annual General Meetings (AGMs)**

The members of the investment team who attend the managers' AGMs record and communicate the sustainability information discussed during the event, thus regularly verifying the degree of SRI commitment of each manager and its evolution year after year. To this end, detailed minutes are taken with the content discussed during the meeting and circulated via email to the entire investment team and ESG team. This also applies to regular update meetings with the GPs.

### **7.3.3 Reporting review of underlying funds/companies**

Formally, and as part of the Side Letter/ Term Sheet, AltamarCAM asks fund/company managers for periodic information on the incorporation of sustainability factors and risks into their investment policies throughout the life of the investment. This information should include, in relation to the portfolio of investee companies, among other aspects, the progress made, risks and opportunities identified in terms of sustainability in the investee companies, etc.

Such information comes from two sources: (i) formal, including both specific reports on sustainability, as well as generic reports incorporating sustainability information along with other different topics such as activity data, economic data, etc. or (ii) informal, such as phone calls or emails to solve specific issues.

## **8 Altamar Foundation**

Throughout its years of activity, it has become clear to AltamarCAM that it is important to go much further in its efforts to create a better society. For this reason, AltamarCAM has decided to channel its social efforts through the Altamar Foundation, which is registered in the Register of Foundations under state jurisdiction and governed by Law 50/2002 of December 26<sup>th</sup> and is financed mostly as contributions made by AltamarCAM, its shareholders and employees.

### **8.1 Mission of the Foundation**

To contribute to a better society multiplying the positive impact in all locations where AltamarCAM is present.

### **8.2 Vision**

To build a Foundation of excellence by leveraging AltamarCAM's differentiating capabilities.

### 8.3 Strategic focus

The definition of the Foundation's strategic axes is mainly based on its foundational goals and the type of impact that, in the opinion of the Board of Trustees, should be sought as a priority when defining what efforts to make and what projects to undertake.

Two axes are defined:

- 1) Education
- 2) Health

The action in these areas pursues a main objective, which is to make the Foundation's mission a reality through the efficient, orderly, and transparent management of its resources.

### 8.4 Objectives

The qualitative objectives it pursues revolve around achieving an increasing impact, which can be measured in these aspects (Deloitte-SERES impact measurement model):

- Quality of life of the beneficiaries (human impact)
- Organizational capacities put into operation (organizational impact)
- Network of alliances generated (networking impact)
- Economic means provided (economic impact)
- Social awareness generated (social impact)

In this context, the Foundation is equipped with a system of specific objectives that set the boundaries of the lines of action and allow:

- To select and discard projects with objectivity
- To create an identity for the Foundation, which distinguishes it from its various partners
- To know the particularities of the type of project you are involved in depth

The strategic axes have been delimited as follows:

- 1) Health
  - Improving the quality of life for people with disabilities without financial resources
  - Contributing to health research

## 2) Education

- Contributing to innovation, excellence, and the transmission of values in education
- Supporting training for employment, with particular attention to disadvantaged groups
- Promoting the development of young artists

Taking into account the above focuses of action and the attributes assigned in the Foundation's Management Model to the president, the Board of Trustees and the management team, the Foundation has a Project Selection System as set out in the following section.

### 8.5 Project selection model

The following priority factors are taken into account:

**Excellence:** the "outstanding" characteristics of the project are valued in the main aspects, but always valuing the quality and experience of the team, and the economic and organizational viability, and maturity.

**Innovation:** innovative projects that involve some change (not only technological) based on knowledge (not only scientific) and that generate value (not only economic).

**Disadvantaged groups:** specific initiative with concrete objectives in favour of those with fewer resources, social problems, and disabilities.

**Sustainability:** the projects and the entities that manage them must be technically, environmentally, and financially viable and sustainable in the long term and consider that the objective is to guarantee a lasting social impact.

**Participation:** with the aim of ensuring that the projects and social entities that manage them achieve the greatest possible social impact, the Altamar Foundation promotes the participation and collaboration of its employees in the projects, and therefore values the viability of the AltamarCAM team's participation in the project.

**Network of alliances generated:** it is taken into account whether the project creates value by the collaborative processes it generates with third parties and by the visibility of the values of AltamarCAM.

**Ethics, transparency and good practices:** in addition to valuing the ethical side of the non-profit entity, it must be accredited by *Fundación Lealtad* or by any other independent entity of recognized prestige, or have or be in the process of obtaining some type of quality certification.

**Focus on measurable results:** evaluation and monitoring of the progress of each project according to *a priori* defined objectives and impact indicators. Measuring the social impact generated (performance evaluation metrics according to the objectives set) is an essential part of the project selection, financing, and reporting process.

## 8.6 Operating model

To fulfill its mission, as mentioned above, the Foundation makes the values of AltamarCAM its own. A fundamental part of its strategic definition is the commitment to excellence in terms of

### 1. Government

- The functions of the Board of Trustees, the president and the management team have been defined, in accordance with the Statutes and with the aim of providing efficiency and transparency to the Foundation management.
- The management team consists of:
  - The President
  - A communication, process, and technology manager
  - A finance manager
  - A legal and compliance officer
  - A project manager
  - A person in charge of volunteering and participation
- The management team ensures that the strategic lines of action are complied with on a daily basis, and the Board of Trustees supervises this in sessions held at least twice a year.
- The management team promotes strategic reflection within the Board of Trustees, as well as discussions regarding relations between the firm and the Foundation.
- The management team takes into account the importance of the sustainability of the Foundation and promotes actions among the Board of Trustees to this end.
- The management team ensures regulatory compliance in all aspects, both internally and externally.
- The management team places special emphasis on involving AltamarCAM employees in its activities by promoting volunteering and other awareness

and alignment initiatives. AltamarCAM believes that by doing well as a team, the firm is an indirect beneficiary as it is promoting the cohesion and motivation of employees.

2. Design of programs and services. The Foundation's projects are intended to meet the following requirements

- Compliance with strategic project selection criteria
- Simplicity and efficiency in systems and administration
- Fostering the involvement of AltamarCAM's organization and networking capabilities through volunteering, mentoring and other alignment formulas
- Communication policy consistent with positioning and objectives
- Generating synergies and learning through partnerships with other organizations

3. Organizational culture

- Focus on mission and long-term vision
- Learning
- Continuous improvement
- Performance Excellence

4. Evaluation and measurement

- Innovation and in-depth impact measurement techniques, with special emphasis on the "Theory of Change"
- Consistency between indicators and objectives
- Ability to demonstrate results to the partner-beneficiaries

## **9 Reporting & Engagement**

One of AltamarCAM's main differentiating aspects is its proximity to investors. It is fundamental to be aware of client expectations in terms of sustainability, addressing their concerns and requests, informing them about the sustainability objectives set in AltamarCAM's ESG Strategy, and giving them updates on the progress made.

AltamarCAM incorporates questions related to investment preferences in terms of sustainability in the suitability test it performs for investors to whom it provides investment advisory services.

As signatory of the Principles for Responsible Investment (PRI), AltamarCAM (through Altamar Capital Partners and CAM Alternatives) elaborates an annual report, through which PRI promotes the disclosure and transparency of the signatories' sustainability practices and ensures that signatories have the necessary procedures in place to be able to monitor and measure their sustainability progress.

In addition to this annual report, relevant information based on the principles contained in the ESG Disclosure Framework for Private Equity is made available in the Data Rooms of AltamarCAM Funds, as well as Due Diligence Questionnaires. Additionally, AltamarCAM shares sustainability information periodically in documents such as the Quarterly Activity Reports, the Annual Report, the ESG Report and corporate presentations, and responds personally to each investor's requests.

Finally, AltamarCAM shares sustainability information through its official website, where there is a section dedicated exclusively to these topics.

### **9.1 PRI Annual Report**

The PRI annual report answers questions about how SRI principles are defined, implemented and managed in the organization and is based on a series of standard modules and indicators relevant to investors, defined and required by PRI. Each module is composed of mandatory reporting and publication indicators, referring to essential practices or activities of the company, mandatory reporting and optional publication indicators and voluntary reporting indicators.

When the PRI annual report is produced, a public report is published on the official PRI website called "RI Transparency Report", which is also available on the website. This document includes all the indicators defined as mandatory by PRI, as well as the voluntary indicators. Following the publication of this report, PRI carries out an evaluation of the information reported by the signatories and issues a report called the 'PRI Assessment Report'. In this way, the PRI member is provided with the necessary tools to be able to evaluate their own performance in the application and integration of sustainability factors and risks and allows them to improve their commitment to sustainability every year.

### **9.2 Quarterly Activity Reports and Annual Report**

In order to promote transparency, a section on sustainability is included in the Quarterly Activity Reports and in the Annual Report, which reports on the most significant progress and developments during the year.

### **9.3 ESG Report**

The ESG Report provides a summary of all sustainability and responsibility practices and initiatives undertaken by the Firm.

## **9.4 ESG Information in Presentations**

The ESG Team regularly provides summary information on sustainability work that is included in both the corporate presentations used by the Investor Relations department and the presentations of the Supervisory Committees and the AltamarCAM Annual General Meeting of Investors.

## **9.5 Data Rooms and Due Diligence Questionnaires**

AltamarCAM makes all relevant confidential information available to investors about the AltamarCAM Funds, including legal information, reporting, team, track record, etc. and a specific section incorporating sustainability information about the Firm.

In addition to this, AltamarCAM Fund's Standard Due Diligence Questionnaires are completed with information regarding AltamarCAM sustainability policies.

## **9.6 Website**

AltamarCAM updates the content of its official website with the new sustainability initiatives it is implementing and includes the conclusions drawn from the ESG Due Diligence Questionnaire analysis, giving visibility to the commitment to sustainability.

Likewise, the information required to comply with Regulation 2019/2088 on sustainability-related disclosures in the financial services sector is published through the website.

Lastly, the website also contains a section that provides information on the activities of the Altamar Foundation.

# **10 Internal Awareness of Sustainability**

## **10.1 Employee Training**

Given the rapidly evolving market trends in relation to sustainability and the integration of sustainability factors and risks, AltamarCAM ensures that employees are aware of them through training sessions and other awareness-raising measures.

The ESG Committee is responsible for regularly reviewing the sustainability training activities, which are set out in the Annual AltamarCAM Training Plan, which is approved by the Board of Directors.

## **10.2 Employees' ESG Objectives**

Many employees, and particularly all investment professionals, have ESG related objectives among their individual objectives, that are evaluated twice a year and influence their career progression and remuneration.

### **10.3 Internal communication**

The ESG Team shares sustainability knowledge and information with the entire Firm on a regular basis through the Intranet and internal meetings. A quarterly sustainability newsletter is sent out and press articles or reports on new initiatives are also shared. Internal communication of all sustainability-related activities is a priority for the ESG Steering Group and the ESG Committee. Additionally, most relevant ESG topics are presented and discussed in regular firm wide meetings (Town Halls).

### **10.4 Participation in ESG initiatives**

AltamarCAM is a member of the following ESG initiatives: PRI, the Task Force on Climate-related Financial Disclosures (TCFD), the IIGCC (The Institutional Investors Group on Climate Change), the iCI (Initiative Climat International), the Sustainability Accounting Standards Board (SASB), Level 20 and *Sociedad y Empresa Responsable* Foundation (SERES).

AltamarCAM understands the importance of proactivity and participation in initiatives that support the integration of sustainability factors into the business and management model, and therefore the ESG Team frequently attends events organized by entities that promote these aspects. In addition, AltamarCAM participates in various surveys, public consultations and initiatives promoting SRI.