



PUBLIC TRANSPARENCY REPORT

2023

Altamar CAM Partners, S.L.

Generated 15-12-2023

About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2023 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Values such as responsibility, excellence and commitment to society and the planet have always guided and accompanied AltamarCAM's strategy, activity, and processes. The firm's ESG Framework not only caters to growing investor and market demands but also serves as a true manifestation of our corporate culture and values. It has been nurtured within the AltamarCAM group, becoming an integral and inseparable part of our operations. Our philosophy, culture and management of priority issues are channelled through our formalised ESG Framework that aims to achieve a systematic, organised, and comprehensive integration of ESG factors within the organisation. This model is based on solid governance structures, policies that reflect the firm's commitments, and a clear and well-defined strategy.

We are convinced that the integration of ESG factors is the best way to manage risks, take advantage of opportunities and meet the expectations of our main stakeholders: Investors, GPs, employees, regulators, supervisory authorities, sector organisations, foundations, and society in general. AltamarCAM's aspiration is to position itself as an ESG leader and a driver of long-term impact, thus consolidating the firm's established position as a trusted advisor to its clients and as a sustainable entity, through the support of its stakeholders, employees, and society.

As part of our approach to responsible investment, a medium-term ESG strategy was approved in February 2022 to ensure the successful integration of ESG factors into all areas of the organisation, setting out our main goals and commitments, both at a firm and investment level:

Responsible investment from a corporate perspective – we implement ESG policies and procedures, acknowledging best market practices through our adherence to leading ESG initiatives and leveraging the expertise and technological developments of the firm. We deliver detailed and transparent reporting to our investors, taking advantage of the regulatory environment and adopting a proactive role in becoming a leader in the industry.

ESG integration in the investment cycle – we focus on the analysis of our underlying funds' performance in terms of ESG, by assessing the integration of ESG factors into our General Partners' (GPs) investment decisions through our new ESG Assessment Model (further explained throughout the report). Engagement is key in this process, which allows us to gain understanding of and control over the impact of ESG integration on fund performance and risk management. We strive to identify material ESG risks and address the inevitable climate-related challenges.

Sustainable working environment – we work together to build a corporate culture that promotes ESG values, and where ESG is relevant to every job in the firm.

Contribution to a better society through the AltamarCAM Foundation – the founding partners and directors of AltamarCAM are personally committed to ensuring that the benefits obtained by the firm have an impact on society beyond the creation of wealth and employment. We seek to make the Foundation's mission a reality through the efficient, structured, and transparent management of its resources. To achieve this, we actively engage our employees as volunteers, encouraging them to contribute their time, skills, and passion to the Foundation's initiatives.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

Main milestones accomplished during the reporting year:

- Triennial ESG strategy developed and approved
- Adaptation of our ESG Policy to different asset classes
- Development of a new comprehensive, automated and innovative proprietary ESG Assessment Model (ESG DDQ and Scoring Model), highlighting the asset class specificity of the ESG Due Diligence Questionnaire (ESG DDQ) and the increased granularity of the scoring system to categorise GPs in terms of their commitment to sustainability
- Launch of a new interdepartmental line of research focused on analysing the existence of a correlation between ESG scores and underlying fund performance (TVPI). A preliminary analysis was carried out and we expect to revisit the analysis with new scoring results in the coming months
- A panel of experts has been set up, called the "ESG Steering Group", made up of a group of internal executive representatives (external experts may also be invited) who advise on the firm's ESG activity and serve as a source of innovative ideas. Additionally, project-focused internal task forces are set up to address specific ESG tasks, involving members from diverse teams
- AltamarCAM has partnered with an external specialist to develop a pilot tool that assesses ESG risks at the portfolio company level. This tool has taken the firm's ability to identify and manage sustainability risks to a new level (allowing for sectoral and country-specific ESG risk analysis, as well as climate risk and opportunities scenario analysis, by focusing on transitional and physical risk factors at the portfolio company level), setting a best practice in the private market fund of funds industry
- Reinforcement of the firm's commitment to fight against climate change and its alignment with the Paris Agreement through the development of a Climate Action Plan (having achieved carbon neutrality in its operations for scopes 1 and 2, and reduced scope 3 emissions via offsetting projects for 4 consecutive years) and its adherence to Task Force on Climate Financial Disclosure (TCFD), Institutional Investors Group on Climate Change (IIGCC), and Initiative Climat International (iCI)

Refinement of ESG analysis and integration:

We recently developed an automated in-house ESG Assessment Model, incorporating the latest asset-specific ESG DDQ and scoring system (based on around 40 questions, customised per asset class) and Portfolio Analysis tools.

This innovative model is designed to evaluate ESG engagement and performance at various levels and stages of the investment process. The answers to the ESG DDQ delivered by our GPs are transferred to our corporate database, where the ESG scoring is calculated automatically, allowing for the development of comprehensive analyses and scorecards. This provides detailed analysis of key ESG factors for each asset class and investment strategy, allowing AltamarCAM to make informed decisions aligned with the objectives of the firm and considering the nature of the investments.

Stewardship activities with investees and/or policymakers:

One of the main objectives of AltamarCAM's ESG team is to progressively improve the portfolio's scoring.

With over 400 fund managers with varying levels of ESG maturity, the firm focuses its efforts and resources on those with the most potential for improvement. To do this, the firm follows its own engagement protocol, made up of five steps: 1) Assessment, 2) Selection, 3) Communication, 4) Involvement, and 5) Monitoring, to achieve this goal. At AltamarCAM, we also recognise the significance of engaging with policy makers to drive meaningful change. We have actively participated in various consultations, both directly and through sectoral initiatives. By engaging in these dialogues, we aim to influence policy decisions and advocate for responsible and sustainable practices across industries.

Collaborative engagements:

We take a proactive approach to contribute towards the achievement of a more sustainable and responsible financial system by participating in various forums, working groups, and public consultations on a global basis. We are members of the following ESG-promoting initiatives: Level 20, Invest Europe SFDR working group, TFCF, IIGCC, iCI, SpainCap, BAI, EFRAG, Inverco, and SERES. Attainment of responsible investment certifications and/or awards:

In 2022, AltamarCAM has been acknowledged for its innovative contributions to the development of science-based projects in the ESG field, including among others: Real Deals Future 40 ESG Innovators, Alas20's leading investor in Sustainability Research and second place in the category of Leading Company in Corporate Governance in Spain by ALAS 20, or D+I Innovation Awards by Invertia.

Section 3. Next steps

■ What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

- To overcome one of the most common challenges regarding the measurement of ESG performance, we will revisit the ESG scoring and return correlation analysis we began, to embark on a deeper analysis of the impact of ESG integration in underlying fund performance by comparing the new ESG scoring results to underlying fund valuations (TVPI). The plan is to monitor these results over time to evaluate the correlation between the variables
- Dive deeper into portfolio analysis, to assess ESG risks at the company / investment level. Tools are being developed to enable this analysis
- By harnessing technology, ESG data and scoring results from our underlying GPs are being integrated into our internal database to be displayed in Power BI reports, accessible across teams, facilitating their monitoring
- Develop a model to monitor the firm's contribution to the 2030 Agenda (impact on SDGs at the Underlying Fund level). This model will enable the identification of areas of improvement, actions and potential partnerships required to meet the objectives
- Take further steps to advance in the decarbonisation of our portfolio
- Further enrich our internal database by leveraging external data providers' input to enhance our pre-investment and post-investment ESG assessment models and processes. Furthermore, General Partners (GPs) are being requested to provide specific information on various topics such as SFDR (Sustainable Finance Disclosure Regulation) and climate-related metrics, among others. This growing demand for information from our side aims to bolster the databases and enhance transparency and accountability within the investment industry.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Miguel Zurita

Position

AltamarCAM's Managing Partner, Co-Head of PE and Chair of the ESG Committee

Organisation's Name

Altamar CAM Partners, S.L.

☒ A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

☐ B

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

☐ (A) Yes

☒ (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 9,612,119,459.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 3,423,927,131.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	6.6%
(C) Private equity	0.9%	71.5%
(D) Real estate	0.2%	9.1%
(E) Infrastructure	0.3%	11.4%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	0%	0%	0%	100%
(B) Passive	0%	0%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(C) Fixed income - active	7%	93%
(E) Private equity	10%	90%
(F) Real estate	2%	98%
(G) Infrastructure	8%	92%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital	100%
(B) Growth capital	0%
(C) (Leveraged) buy-out	0%
(D) Distressed, turnaround or special situations	0%
(E) Secondaries	0%

(F) Other 0%

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed real estate	GENERAL

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail 0%

(B) Office 0%

(C) Industrial 0%

(D) Residential 100%

(E) Hotel 0%

(F) Lodging, leisure and recreation 0%

(G) Education 0%

(H) Technology or science 0%

(I) Healthcare 0%

(J) Mixed use 0%

(K) Other 0%

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure 0%

(B) Diversified 0%

(C) Energy and water resources 0%

(D) Environmental services 0%

(E) Network utilities 0%

(F) Power generation (excl.
renewables) 0%

(G) Renewable power 0%

(H) Social infrastructure 100%

(I) Transport 0%

(J) Other 0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

82%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(E) Fixed income – private debt	(1) 0%
(F) Private equity	(2) >0 to 10%
(G) Real estate	(3) >10 to 20%
(H) Infrastructure	(1) 0%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(3) Fixed income - active	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(I) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors when selecting external investment managers?

	(1) Yes, we incorporate ESG factors when selecting external investment managers	(2) No, we do not incorporate ESG factors when selecting external investment managers
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors when appointing external investment managers?

	(1) Yes, we incorporate ESG factors when appointing external investment managers	(2) No, we do not incorporate ESG factors when appointing external investment managers
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

☒ **(A) Yes, we market products and/or funds as ESG and/or sustainable**

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

11%

- ☐ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- ☐ (C) Not applicable; we do not offer products or funds

Additional information: (Voluntary)

Most of these funds have been recently established/registered and are in the fundraising period, so it is expected that this percentage will change significantly in the coming months.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

- ☐ (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
- ☒ (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(I) Private equity	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(J) Real estate	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(K) Infrastructure	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(X) External manager selection, appointment and monitoring (SAM) – private equity	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

(Y) External manager selection,
appointment and monitoring (SAM)
– real estate

○

●

○

(Z) External manager selection,
appointment and monitoring (SAM)
– infrastructure

●

○

○

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL
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How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ☒ (A) Publish as absolute numbers
☐ (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2
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Which elements are covered in your formal responsible investment policy(ies)?

- ☒ (A) Overall approach to responsible investment
☒ (B) Guidelines on environmental factors
☒ (C) Guidelines on social factors
☒ (D) Guidelines on governance factors
☐ (E) Guidelines on sustainability outcomes
☒ (F) Guidelines tailored to the specific asset class(es) we hold
☒ (G) Guidelines on exclusions
☐ (H) Guidelines on managing conflicts of interest related to responsible investment
☒ (I) Stewardship: Guidelines on engagement with investees
☒ (J) Stewardship: Guidelines on overall political engagement
☒ (K) Stewardship: Guidelines on engagement with other key stakeholders
☒ (M) Other responsible investment elements not listed here

Specify:

ESG metrics are part of AltamarCAM's Assessment Model. Our innovative model is designed to evaluate ESG engagement and performance at various levels and stages of the investment process providing detailed analysis of key ESG factors for each asset class and investment strategy, enabling informed decisions aligned with the objectives of the firm and that are based on the reality of the investments.

- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- ☒ (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- ☒ (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- ☒ (C) Specific guidelines on other systematic sustainability issues

Specify:

We aim to consolidate our position as a driver of change by implementing measures promoting climate neutrality, not only combining financial growth with environmental impact, but also striving to become a key trusted advisor for our clients. For this reason, we launched a climate action plan aligned with the 2030 Agenda to tackle some of the main systematic sustainability issues concerning firms in the alternative investments space (i.e.: global warming, high-emitting sectors, carbon neutrality, etc.).

Moreover, regarding systematic social issues, we are committed to equity, ensuring fair and equal access to opportunities, resources, and outcomes for all.

Inclusion is about creating a welcoming and supportive environment where everyone feels valued, heard, and empowered to contribute. Our comprehensive Diversity, Equity, and Inclusion Policy serves as a guiding force in fostering an inclusive and diverse workplace. Additionally, AltamarCAM is aligned with internationally recognised frameworks and standards, including the United Nations' Agenda 2030. Within this Agenda, AltamarCAM has identified the Sustainable Development Goal (SDG) No. 5, which focuses on Gender Equality, as a strategic contribution objective for the Firm.

Additionally, our strategy sets out guidelines on the three main pillars of ESG and, as part of its execution, collaboration and engagement with sustainability promoting entities is carried out frequently during this challenging but exciting paradigm shift surrounding us.

- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☒ **(A) Overall approach to responsible investment**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(B) Guidelines on environmental factors**

Add link:

[verErrorchrome-extension://efaidnbmnnnibpcajpcgclefindmkaj/https://www.altamarcam.com/wp-content/uploads/2022/07/ESG-Policy-AltamarCAM_public-3.3_22062022.pdf](https://www.altamarcam.com/wp-content/uploads/2022/07/ESG-Policy-AltamarCAM_public-3.3_22062022.pdf)

☒ **(C) Guidelines on social factors**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(D) Guidelines on governance factors**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/AltamarCAM-Diversity-Equity-and-Inclusion-Policy-September-2023.pdf>

☒ **(H) Specific guidelines on other systematic sustainability issues**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(I) Guidelines tailored to the specific asset class(es) we hold**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(J) Guidelines on exclusions**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/Exclusion-Policy-AltamarCAM.pdf>

☒ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(M) Stewardship: Guidelines on overall political engagement**

Add link:

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ **(N) Stewardship: Guidelines on engagement with other key stakeholders**

Add link:

- ☐ (P) Other responsible investment aspects not listed here
- ☐ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

☒ (A) Yes

Elaborate:

At AltamarCAM we firmly believe that excellence in the performance of our business through active ESG policies is the best way to fulfil our commitment to investors and society. Values such as responsibility, excellence and commitment to society and the planet have always guided and accompanied AltamarCAM's strategy, activity, and processes. The firm's ESG Framework is configured not only as a response to new investor and market demands, but also as the manifestation of our corporate culture and set of values that have been nurtured within the firm, becoming an integral part of the AltamarCAM group.

- ☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- ☒ (A) Overall stewardship objectives
- ☒ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- ☒ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- ☒ (D) How different stewardship tools and activities are used across the organisation
- ☒ (E) Approach to escalation in stewardship
- ☒ (F) Approach to collaboration in stewardship
- ☐ (G) Conflicts of interest related to stewardship
- ☒ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- ☐ (I) Other
- ☐ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment
 (B) Guidelines on environmental factors
 (C) Guidelines on social factors
 (D) Guidelines on governance factors

(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change
 (1) for all of our AUM

(B) Specific guidelines on human rights
 (1) for all of our AUM

(C) Specific guidelines on other systematic sustainability issues

(1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☒ **(B) Fixed income**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(C) Private equity**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(D) Real estate**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(E) Infrastructure**

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- ☒ (A) Board members, trustees, or equivalent
- ☒ (B) Senior executive-level staff, or equivalent

Specify:

The ESG Committee is made up of members of AltamarCAM's Senior Management, and its main objectives are to promote sustainability activities at the highest level in the Firm and to ensure it factors into dialogues among AltamarCAM Board members and stakeholders. It meets at least every six months. The Chair of ESG is Co-Chair and Co-Head of PE.

- ☒ (C) Investment committee, or equivalent

Specify:

ESG matters regarding the potential deal under Due Diligence are considered during the Investment Committees ahead of the final investment decision. Final investment decisions are made by the Investment Committee, considering any ESG-related risks identified as key aspects in their decision-making process.

- ☒ (D) Head of department, or equivalent

Specify department:

The Chief ESG Officer

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(K) Stewardship: Guidelines on overall political engagement	<input type="checkbox"/>	<input type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

● (A) Yes

Describe how you do this:

Our firm actively engages in policy activities by actively participating in regulatory public consultations, with a particular focus on ESG-related matters. The responses we submit are not only included in the reports presented to the quarterly Control and Supervision Commission (CCS), a standing Commission of the Board of Directors, but also shared with the ESG Committee. This comprehensive approach ensures that our responses align with our firm's policies and strategic objectives. By actively participating in these consultations, we contribute to shaping regulatory frameworks that reflect our commitment to responsible and sustainable practices.

- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☒ (A) Internal role(s)

Specify:

Robust ESG governance structure involving top management: ESG Committee, ESG Team, and ESG Steering Group, all supported by ad hoc ESG task force teams. Additionally, there is direct involvement of the Board of Directors in the accountability, endorsement, and oversight of the ESG strategy implementation through regular meetings and approval of related policies.

☒ (B) External investment managers, service providers, or other external partners or suppliers

Specify:

Engagement through the ESG DDQ and Side Letter agreements with GPs reinforces the implementation our approach to responsible investment ensuring that our exclusions and investment policies are aligned with the GPs' strategies.

- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

☒ (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Describe: (Voluntary)

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

☒ (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

☒ (1) KPIs are linked to compensation

- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

In determining individual performance, both financial (quantitative) and non-financial (qualitative) criteria will be considered for all staff, such as compliance with regulatory requirements as well as compliance with internal rules and procedures. In addition, performance will be measured against pre-determined objectives, including ESG objectives.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input type="checkbox"/>	<input type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	<input type="radio"/>	<input type="radio"/>

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- ☒ (A) Any changes in policies related to responsible investment
- ☒ (B) Any changes in governance or oversight related to responsible investment
- ☒ (C) Stewardship-related commitments
- ☒ (D) Progress towards stewardship-related commitments
- ☒ (E) Climate-related commitments
- ☒ (F) Progress towards climate-related commitments
- ☒ (G) Human rights-related commitments
- ☒ (H) Progress towards human rights-related commitments
- ☒ (I) Commitments to other systematic sustainability issues
- ☐ (J) Progress towards commitments on other systematic sustainability issues
- ☐ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- ☒ (A) Yes, including all governance-related recommended disclosures
- ☒ (B) Yes, including all strategy-related recommended disclosures
- ☒ (C) Yes, including all risk management-related recommended disclosures
- ☐ (D) Yes, including all applicable metrics and targets-related recommended disclosures
- ☐ (E) None of the above

Add link(s):

<https://www.altamarcam.com/esg/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

☒ **(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)**

Link to example of public disclosures

<https://www.altamarcam.com/esg-4/>

☐ (B) Disclosures against the European Union's Taxonomy

☐ (C) Disclosures against the CFA's ESG Disclosures Standard

☒ **(D) Disclosures against other international standards, frameworks or regulations**

Specify:

Directive (EU) 2017/828 as regards the encouragement of long-term shareholder engagement

Link to example of public disclosures

<https://www.altamarcam.com/wp-content/uploads/2023/07/INFORME-ANUAL-POLITICA-DE-IMPLICACION-2022-ESP.pdf>

☐ (E) Disclosures against other international standards, frameworks or regulations

☐ (F) Disclosures against other international standards, frameworks or regulations

☐ (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

☒ **(A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement**

Add link(s):

<https://www.altamarcam.com/esg/>

☐ (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

☐ (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- ☒ (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- ☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- ☒ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- ☒ (D) Exclusions based on our organisation's climate change commitments
- ☐ (E) Other elements
- ☐ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- ☐ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
- ☐ (B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns
- ☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns
- ☐ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
- ☐ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- ☒ (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

	(2) Fixed income	(3) Private equity	(4) Real estate	(5) Infrastructure
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

We strive to improve our GP portfolio's ESG scoring through strengthened engagement on ESG matters. Our efforts and resources focus on those GPs with the most potential for improvement in terms of their commitment to ESG and its integration. To this end, we have defined our own engagement protocol:

We conduct an initial "Assessment" of fund managers through our ESG Due Diligence Questionnaire, by assigning a score of 0-100 depending on the responses given to the questionnaire, and categorising them as "Beginner", "Compliant", "Good", or "Outstanding". The firm then conducts the "Selection" of those managers with the most potential for improvement and enter the "Communication" phase, when the resulting ESG score would be shared with the manager comparing it to the portfolio average score (leveraging the ESG scorecards and providing benchmarking data based on AltamarCAM's portfolio of high added value to the GP).

Next, AltamarCAM activates the "Involvement" phase, which can include the following actions (analysed case by case): Initial meeting with the manager to better understand the entity's position and main challenges, ad-hoc sustainability training, preparation of an ESG agenda for the investment team to monitor ESG through dialogue with GPs, and registration of the GP in the ESG database for closer ESG risk surveillance.

Lastly, an annual "Monitoring" of all fund managers, except those classified as "Good" or "Outstanding" (for those, the monitoring is biennial) is performed, allowing updates and adjustments to the engagement process.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- ☒ (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- ☐ (B) We collaborate on a case-by-case basis
- ☐ (C) Other
- ☐ (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation’s default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

AltamarCAM finds engaging with stakeholders on ESG matters essential to driving meaningful change in the alternative assets industry. Its strong commitment to sustainability is channelled through the following active collaboration and engagement initiatives:

Engagement with GPs: As part of the deal sourcing and DD processes, the ESG DD Questionnaire is sent to every GP under DD and the data retrieved from their answers is included as a fundamental part of the Investment Memorandum. As part of the monitoring of the existing GPs, the questionnaire is updated on an annual or biennial basis depending on the score of each GP. Engagement is reinforced through calls and emails to make sure the highest number of GPs (if not all) answer the questionnaire.

Additional calls or meetings are held to promote AltamarCAM's ESG philosophy, to promote ESG characteristics of our investments and to follow up on ESG integration progress, material ESG incidents and relevant changes made to the GP's policy, among other topics.

Engagement with LPs: AltamarCAM shares its ESG integration process, policies, and best practices (including PRI membership implications) with investors who are beginning to implement sustainability measures and request information on ESG best practices. During 2022, more than 25 meetings and email requests were addressed with LPs on sustainability matters.

Engagement with other stakeholders: AltamarCAM believes it is crucial to promote alignment of sustainability strategies across the industry to achieve a more sustainable and responsible financial system. The firm proactively participates in various forums, working groups and public consultations, and is member of the following initiatives: UN PRI, Level20, Invest Europe, Initiative Climat International (ICI), TCFD, the Institutional Investors Group on Climate Change (IIGCC), SpainCap, BAI, European Financial Reporting Advisory Group (EFRAG), Inverco, Advance, the ESG Data Convergence Initiative (EDCI) and Fundación SERES.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- ☒ **(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
☒ **2**
- ☒ **(B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
☒ **1**
- ☒ **(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**
Select from the list:
☒ **5**
- ☒ **(D) Informal or unstructured collaborations with investors or other entities**
Select from the list:
☒ **3**
- ☒ **(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
Select from the list:
☒ **4**
- ☐ **(F) We do not use any of these channels**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

Please, refer to question PGS 24.1.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

Please, refer to question PGS 24.1.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- ☒ (A) Yes, we engaged with policy makers directly
- ☒ (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- ☐ (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
 - ☐ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- ☒ (A) We participated in 'sign-on' letters
- ☒ (B) We responded to policy consultations
- ☒ (C) We provided technical input via government- or regulator-backed working groups

Describe:

Engagement with ESG-promoting entities such as Inverco, Invest Europe, etc. during 2022, we directly responded to 11 public consultations and surveys. Indirectly, we worked in several working groups of industry initiatives that provide collective feedback to ESMA or other policy consultations.

- ☐ (D) We engaged policy makers on our own initiative
- ☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- ☐ (A) We publicly disclosed all our policy positions
- ☒ (B) We publicly disclosed details of our engagements with policy makers

Add link(s):

<https://www.altamarcam.com/esg/>

- ☐ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☒ (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

For the identification of climate-related risks, we use a heatmap which distinguishes between transitional risk (policy, market, technology, and reputational risk) and physical risk. The heatmap assumes two different scenarios: A scenario, in which the climate measures are sufficient to meet the climate targets of the Paris agreement to limit global warming to 1,5 degrees and a scenario, in which the climate targets will clearly been missed if no additional measures are taken.

Exposure to technology-related transition risks is identified through the portfolio analysis carried out during the holding period of our investments. The most common risks include data confidentiality and cybersecurity risks, as well as exposure to the US, which can trigger greater climate risk through high energy usage and GHG emissions. In the case of Real Asset investments, other risks might be those related to the construction sites.

☒ (B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

The climate-related risk and opportunities approach briefly described in (A) is used for long-term evaluations as well. By applying the two scenarios and its assumptions used in the heatmap we cover a timespan of more than 20 years, which goes far beyond our standard planning horizon. The reason for our long-term assessment is, that especially in the Private Equity and Infrastructure sectors there are lots of impacts of climate change and the measures to react to it, which causes the need for forward-looking measures. With the "Best-Case" and the "Worst-Case" scenario a framework is created, in which we can track the development of transitional and physical risks in the course of time, considering different political and social developments beyond our standard planning horizon.

The risk and chance categorization for different risk types is based on the industry allocation of the portfolio with a focus on the transitional risk assessment, allowing an analysis of risks and chances of different industries in different scenarios. For example, we identified a high transitional risk for portfolios with a greater share in the coal and mining and extraction of crude petroleum and natural gas in the 1,5-degree scenario and a high physical risk in the agriculture sector in case of the second scenario of missed climate targets. Especially in the Infrastructure and Private Equity Class the assessment allows a quick analysis of long-term risk and chances based on the high variance of different sectors in terms of vulnerability and chances to adapt to climate risks. In addition to the analysis of the portfolio, we request the GP to respond to our questionnaire, containing climate-related questions. This allows us to obtain a bigger picture of the existence of climate risks and the ability of the GP to mitigate these risks.

- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

● **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

During deal sourcing, information on the integration of climate-related risks is addressed via the ESG DDQ. The results are set out in a slide that is presented to the Investment Committee and counts towards the final investment decision. Additionally, we are currently adapting the portfolio analysis model which integrates ESG risk identification at the investee company level to cover all our investment programmes. Through this model, the underlying portfolio is monitored throughout the holding period of investments, and risks derived from country, sector / industry and climate are identified, and a global rating is calculated as a result of the complete analysis.

For the moment the conclusions from the analysis are not being integrated into the final investment decisions or in financial planning, but rather being covered after the investment is made. The rationale behind this is that AltamarCAM is a Fund of Funds manager, and therefore the access to investee company information is limited and usually depends on the GPs' reporting and transparency. Also, in the case of primary investments, this information is not available prior to investing given that the portfolio is not constructed at the beginning of the deal, unlike in secondary transactions or co-investments.

Due to the blind pool character and the limited information of the portfolio during the deal source in case of primary investments, information on the integration of climate-related risks is addressed via the ESG DDQ on the fund level, assessing the ability of the GP to manage climate-related topics by mitigating risks and taking opportunities.

Furthermore, we analyse the climate targets of the GP and the ability to measure and report on certain KPIs. The results are set out in a slide that is presented to the Investment Committee and counts towards the final investment decision. In case of secondary and co-investment, additional information on transitional and physical risk is obtained via the heatmap, allowing a bottom-up analysis of the portfolio. The analysis of the GP and the results of the heatmap create a bigger picture of climate risks and opportunities and are incorporated into the investment decision in the form of a rating. In addition to the incorporation of the ESG DDQ results and the portfolio information in case of secondaries and co-investments, we use our exclusion policy to limit transitional risk emerging from certain sectors.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

☑ **(A) Coal**

Describe your strategy:

As part of its ESG Policy, AltamarCAM Partners has defined a list of restricted investments in which AltamarCAM does not wish to participate, and which includes companies whose main activity involves production of or trade in coal, among other sectors.

In addition, we identified high transitional risks for high-emitting sectors especially in the risk category "policy risks" and "reputational risk" within our heat-map risk assessment in the 1,5-degree scenario. The rationale behind this is, that the scenario assumes, for example, a higher probability of the introduction of GHG-taxes and a higher awareness of the society of climate impacts in the frame of operations of different companies.

Furthermore, the scenario assumes greater “technological risks” and technological challenges in high-emitting sectors to reach a decarbonization within operations. The following sectors, among others, are negatively affected and therefore indicate higher risks: Coal, Oil and Gas, Cement, Steel, Aluminium, Aviation, Duty Road, shipping, agriculture, forestry, fishing, constructions and buildings, chemicals and textiles.

Exclusion Policy: <https://www.altamarcam.com/wp-content/uploads/2023/09/Exclusion-Policy-AltamarCAM.pdf>.

☒ **(B) Gas**

Describe your strategy:

As part of its ESG Policy, AltamarCAM Partners has defined a list of restricted investments in which AltamarCAM does not wish to participate, and which includes companies whose main activity involves non sustainable oil and gas extraction methods, among other sectors.

Exclusion Policy: <https://www.altamarcam.com/wp-content/uploads/2023/09/Exclusion-Policy-AltamarCAM.pdf>

☒ **(C) Oil**

Describe your strategy:

As part of its ESG Policy, AltamarCAM Partners has defined a list of restricted investments in which AltamarCAM does not wish to participate, and which includes companies whose main activity involves non sustainable oil and gas extraction methods, among other sectors.

Exclusion Policy: <https://www.altamarcam.com/wp-content/uploads/2023/09/Exclusion-Policy-AltamarCAM.pdf>

- ☐ (D) Utilities
- ☐ (E) Cement
- ☐ (F) Steel
- ☐ (G) Aviation
- ☐ (H) Heavy duty road
- ☐ (I) Light duty road
- ☐ (J) Shipping
- ☐ (K) Aluminium
- ☐ (L) Agriculture, forestry, fishery
- ☐ (M) Chemicals
- ☐ (N) Construction and buildings
- ☐ (O) Textile and leather
- ☐ (P) Water
- ☐ (Q) Other
- ☐ (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://www.altamarcam.com/wp-content/uploads/2023/09/Exclusion-Policy-AltamarCAM.pdf>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- ☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
☐ (B) Yes, using the One Earth Climate Model scenario
☐ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
☒ **(D) Yes, using other scenarios**

Specify:

AltamarCAM employs an internally developed ex-post model to identify and analyse the transition and physical climate-related risks and opportunities of each of the underlying assets. A heat map reflecting two possible scenarios is calculated based on IPCC guidelines. The best-case scenario assumes an SSP1-19.9 Scenario (1,5°C by 2050) and the worst-case scenario assumes no measures taken against climate change which fits into the SSP5 scenario of the IPCC. For more detailed information please refer to the answer to question PGS 41.

- ☐ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- ☒ **(A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

To identify, evaluate and manage climate risks and opportunities in investments, we have integrated a climate risk and opportunity analysis component in the Due Diligence process, which includes, among other considerations, the evaluation of the GP's climate policies, the presence of formal emission reduction targets, the analysis of climate scenarios (qualitative and quantitative) and the linking of these matters to the investment decision-making process. This evaluation continues to be carried out periodically throughout the holding period as part of the monitoring of the GPs' ESG performance.

(2) Describe how this process is integrated into your overall risk management

For funds already in the portfolio, AltamarCAM also employs an internally developed ex-post model to analyse the transition and physical climate-related risks and opportunities of each of the underlying assets. For the identification of climate-related risks, we use a heatmap which distinguishes between transitional risk (policy, market, technology, and reputational risk) and physical risk. The heatmap assumes two different scenarios: A scenario, in which the climate measures are sufficient to meet the climate targets of the Paris agreement to limit global warming to 1,5 degrees and a scenario, in which the climate targets will clearly been missed if no additional measures are taken. With the “Best-Case” and the “Worst-Case” scenario a framework is created, and we can track the development of transitional and physical risks in the course of time, considering different political and social developments beyond our standard planning horizon.

The risk and chance categorization for different risk types is based on the industry allocation of the portfolio with a focus on the transitional risk assessment, allowing an analysis of risks and chances of different industries in different scenarios. For example, we identified a high transitional risk for portfolios with a greater share in the coal and mining and extraction of crude petroleum and natural gas in the 1,5-degree scenario and a high physical risk in the agriculture sector in case of the second scenario of missed climate targets. Especially in the Infrastructure and Private Equity Class the assessment allows a quick analysis of long-term risk and chances based on the high variance of different sectors in terms of vulnerability and chances to adapt to climate risks. In addition to the analysis of the portfolio, we request the General Partner to respond to our questionnaire, containing climate-related questions. This allows us to obtain a bigger picture of the existence of climate risks and the ability of the GP to mitigate these risks.

☒ **(B) Yes, we have a process to manage climate-related risks**

(1) Describe your process

To identify, evaluate and manage climate risks and opportunities in investments, we have integrated a climate risk and opportunity analysis component in the Due Diligence process, which includes, among other considerations, the evaluation of the GP's climate policies, the presence of formal emission reduction targets, the analysis of climate scenarios (qualitative and quantitative) and the linking of these matters to the investment decision-making process. This evaluation continues to be carried out periodically throughout the holding period as part of the monitoring of the GPs' ESG performance.

(2) Describe how this process is integrated into your overall risk management

For funds already in the portfolio, AltamarCAM also employs an internally developed ex-post model to analyse the transition and physical climate-related risks and opportunities of each of the underlying assets. For the identification of climate-related risks, we use a heatmap which distinguishes between transitional risk (policy, market, technology, and reputational risk) and physical risk. The heatmap assumes two different scenarios: A scenario, in which the climate measures are sufficient to meet the climate targets of the Paris agreement to limit global warming to 1,5 degrees and a scenario, in which the climate targets will clearly been missed if no additional measures are taken. With the “Best-Case” and the “Worst-Case” scenario a framework is created, and we can track the development of transitional and physical risks in the course of time, considering different political and social developments beyond our standard planning horizon.

The risk and chance categorization for different risk types is based on the industry allocation of the portfolio with a focus on the transitional risk assessment, allowing an analysis of risks and chances of different industries in different scenarios. For example, we identified a high transitional risk for portfolios with a greater share in the coal and mining and extraction of crude petroleum and natural gas in the 1,5-degree scenario and a high physical risk in the agriculture sector in case of the second scenario of missed climate targets. Especially in the Infrastructure and Private Equity Class the assessment allows a quick analysis of long-term risk and chances based on the high variance of different sectors in terms of vulnerability and chances to adapt to climate risks. In addition to the analysis of the portfolio, we request the General Partner to respond to our questionnaire, containing climate-related questions. This allows us to obtain a bigger picture of the existence of climate risks and the ability of the GP to mitigate these risks.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?

☒ (A) Exposure to physical risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

● (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☒ (B) Exposure to transition risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

● (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☐ (C) Internal carbon price

☐ (D) Total carbon emissions

☐ (E) Weighted average carbon intensity

☐ (F) Avoided emissions

☐ (G) Implied Temperature Rise (ITR)

☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals

☒ (I) Proportion of assets or other business activities aligned with climate-related opportunities

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.altamarcam.com/wp-content/uploads/2023/09/ESG-Policy-AltamarCAM-September-2023.pdf>

☐ (J) Other metrics or variables

○ (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☒ **(A) Scope 1 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - **(2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.altamarcam.com/esg/>

☒ **(B) Scope 2 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - **(2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.altamarcam.com/esg/>

☐ **(C) Scope 3 emissions (including financed emissions)**

- (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☒ (B) The UNFCCC Paris Agreement
- ☒ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☒ (E) The EU Taxonomy
- ☐ (F) Other relevant taxonomies
- ☐ (G) The International Bill of Human Rights
- ☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (I) The Convention on Biological Diversity
- ☐ (J) Other international framework(s)
- ☐ (K) Other regional framework(s)
- ☐ (L) Other sectoral/issue-specific framework(s)
- ☐ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) Identify sustainability outcomes that are closely linked to our core investment activities
- ☒ (B) Consult with key clients and/or beneficiaries to align with their priorities
- ☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- ☒ (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- ☒ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- ☐ (F) Understand the geographical relevance of specific sustainability outcome objectives
- ☐ (G) Other method
- ☐ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- ☒ (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- ☐ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- ☐ (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- ☒ (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- ☐ (C) We have been requested to do so by our clients and/or beneficiaries
- ☒ (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- ☒ (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- ☒ (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- ☐ (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- ☐ (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

- ☐ (A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes
- ☐ (B) We assessed whether individuals at risk or already affected might be at heightened risk of harm
- ☐ (C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts
- ☒ **(D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities**

Specify:

100% of the GPs under DD received the ESG DDQ to collect information on their ESG policies and commitments, including their ESG risk management practices. Several questions addressing social risks and social KPIs tracked at the portfolio level were answered by the GPs. The social risks (if any) reported were assessed, scored, and ranked. Also, an exclusion clause presented in Side Letter agreements is requested for all the deals made, ensuring that the exposure to sectors / activities entailing social risks is limited. At this point, material ESG-related risks are identified – we pay special attention to asset-specific social risks. For instance, investments in Real Assets usually include construction projects which entail high health and safety-related risks. GPs tend to report on the KPIs they monitor to control and mitigate these social risks, setting out their mitigation plans and reporting any incident that took place during the year. Lastly, our investment team covers the social risks accounted for by the GPs under DD. Risks related to corruption and other public scandals are identified during the DD process through research on the members of the managers' teams, analysing press releases and other sources. Additionally, for instance during the Covid-19 crisis, GPs released communications to explain how they were addressing health issues in their firms, among other measures implemented.

Explain how these activities were conducted:

- ☐ (E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?

- ☐ (A) Workers
- ☐ (B) Communities
- ☐ (C) Customers and end-users
- ☒ **(D) Other stakeholder groups**

Specify:

Please refer to question 49 for information on the monitoring of social risks at the portfolio level.

Sector(s) for which each stakeholder group was included

- ☐ (1) Energy
- ☐ (2) Materials
- ☐ (3) Industrials
- ☐ (4) Consumer discretionary
- ☐ (5) Consumer staples
- ☐ (6) Healthcare
- ☐ (7) Finance
- ☐ (8) Information technology
- ☐ (9) Communication services
- ☐ (10) Utilities
- ☐ (11) Real estate

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

☒ **(A) Corporate disclosures**

Provide further detail on how your organisation used these information sources:

Such as health and safety measures implemented by Infrastructure GPs communicated via quarterly reports and annual sustainability reports.

☒ **(B) Media reports**

Provide further detail on how your organisation used these information sources:

Press releases including information on the managers' teams and top management. Public scandals and relevant social risks reported are considered.

☐ **(C) Reports and other information from NGOs and human rights institutions**

☒ **(D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank**

Provide further detail on how your organisation used these information sources:

Country risk is accounted for in the analyses performed during the holding period of investments. Here specific social risks might arise due to the current environment (i.e. wars, crises, etc.)

☐ **(E) Data provider scores or benchmarks**

☐ **(F) Human rights violation alerts**

☐ **(G) Sell-side research**

☐ **(H) Investor networks or other investors**

☒ **(I) Information provided directly by affected stakeholders or their representatives**

Provide further detail on how your organisation used these information sources:

In case there are material incidents, GPs are required to report on them via Side Letter agreements and clauses requested during the investment formalisation stage.

☐ **(J) Social media analysis**

☐ **(K) Other**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

☐ (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities

☒ **(B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities**

Describe:

As we did during the global Covid-19 pandemic, engagement through our ESG DDQ was carried out with our GPs through which incidents were reported, including social issues. Also, topics such as health and safety are covered in our DDQ, especially for Real Asset investments, ensuring that social KPIs are monitored and controlled at the investee level (i.e. infra projects).

☐ (C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation				
(A) Commitment to and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior-level oversight and accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
People and Culture				
(D) Adequate resourcing and incentives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Staff competencies and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Investment Process				
(F) Incorporation of material ESG factors in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Incorporation of risks connected to systematic sustainability issues in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Stewardship				
(I) Policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(J) Policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(K) Use of stewardship tools and activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Involvement in collaborative engagement and stewardship initiatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(N) Engagement with policy makers and other non-investee stakeholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(O) Results of stewardship activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Performance and Reporting				
(P) ESG disclosure in regular client reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(Q) Inclusion of ESG factors in contractual agreements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- ☐ (A) Incorporation of their responsible investment policy into advisory services
- ☐ (B) Ability to accommodate our responsible investment policy
- ☐ (C) Level of staff's responsible investment expertise
- ☐ (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- ☐ (E) Other
- ☐ (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- ☒ (G) **Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers**

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

Provide example(s) below

(A) Selection

As mentioned before, investment opportunities are pre-screened against our Exclusion Policy during the first stage of the investment cycle. Investments will not be made in any of the restricted activity sectors listed in our Exclusion Policy.

AltamarCAM engages with GPs and analyses their main ESG activities through an internally developed ESG DDQ. The questionnaire was updated and launched in 2022, transitioning to a much more granular list of questions in a new online format, enabling tailored analyses for each asset type.

SDG alignment: Identification of most relevant SDGs for each investment.

ESG Scoring: GP responses to the ESG DDQ are analysed, assigning an ESG score to each manager (Internal Scoring Model). The Internal Scoring Model classifies GPs into four categories: "Beginner", "Compliant", "Good" and "Outstanding". The ESG DDQ results, and the scoring are included in an annex of the Investment Memorandum, which is the main document used by the Investment Committee to make investment decisions.

(B) Appointment

ESG Integration in Decision-making: Final investment decisions are made by the Investment Committee, considering any ESG-related risks identified as key aspects in their decision-making process. ESG clauses are included in legal documentation and requested to the GPs through Side Letter Clauses. In primary investments, the Exclusion Policy is applied by requiring the GPs to include the list of restricted sectors as prohibited investments via Side Letter.

(C) Monitoring

Both the investment team and ESG team monitor GPs' ESG performance during the investment cycle. We analyse previous investment activities, updated ESG DDQ responses, historical ESG events and any potential ESG incidents. The frequency with which the analysis is updated depends on the result obtained by the GP in our Internal Scoring Model (annual submission of the ESG DDQ for GPs classified as "Beginner" or "Compliant", and biennial submission for GPs classified as "Good" or "Outstanding").

Additionally, a portfolio-level analysis based on sector materiality and country exposure is performed, identifying relevant ESG aspects when determining ESG risks and opportunities around investments. Scoring parameters are aggregated at a fund level, considering the invested amount per company. Portfolio analysis is currently applied to funds classified as Article 8 or higher and is based on international standards such as SASB or TCFD.

Other information is analysed annually, including ESG information provided by GPs in Side Letters (such as the European ESG Template), records of the managers' AGMs, among others

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- ☒ (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
 - ☐ (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
 - ☐ (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation

- ☒ (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- ☒ (1) for all of our mandates
 - ☐ (2) for a majority of our mandates
 - ☐ (3) for a minority of our mandates

- ☒ (B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- ☒ (1) for all of our mandates
 - ☐ (2) for a majority of our mandates
 - ☐ (3) for a minority of our mandates

- ☒ (C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

People and Culture

☒ (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

☒ (E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

Investment Process

☒ (F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

☒ (G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

☒ (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Select from dropdown list

- ☐ (1) for all of our mandates
- ☒ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

Performance and Reporting

☒ (I) ESG disclosure in regular client reporting

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

☒ (J) Inclusion of ESG factors in contractual agreements

Select from dropdown list

- ☒ (1) for all of our mandates
- ☐ (2) for a majority of our mandates
- ☐ (3) for a minority of our mandates

- (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO 8, SAM 4	N/A	PUBLIC	Stewardship	4

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

☒ **(A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate**

Select from dropdown list

☒ **(1) for all of our mandates**

- (2) for a majority of our mandates
- (3) for a minority of our mandates

☐ **(B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities**

☒ **(C) Their participation in collaborative engagements and stewardship initiatives**

Select from dropdown list

☒ **(1) for all of our mandates**

- (2) for a majority of our mandates
- (3) for a minority of our mandates

☒ **(D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues**

Select from dropdown list

☒ **(1) for all of our mandates**

- (2) for a majority of our mandates
- (3) for a minority of our mandates

☒ **(E) Details of their engagement activities with policy makers**

Select from dropdown list

☒ **(1) for all of our mandates**

- (2) for a majority of our mandates
- (3) for a minority of our mandates

☒ **(F) Their escalation process and the escalation tools included in their policy on stewardship**

Select from dropdown list

☒ **(1) for all of our mandates**

- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

☒ (A) Their commitment to following our responsible investment strategy in the management of our assets

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (B) Their commitment to incorporating material ESG factors into their investment activities

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☐ (C) Their commitment to incorporating material ESG factors into their stewardship activities

☒ (D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (F) Exclusion list(s) or criteria

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (G) Responsible investment communications and reporting obligations, including stewardship activities and results

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (H) Incentives and controls to ensure alignment of interests

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☒ (I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD

Select from dropdown list

- ☒ (1) for all of our segregated mandates
- ☐ (2) for a majority of our segregated mandates
- ☐ (3) for a minority of our segregated mandates

☐ (J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

☐ (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments

☐ (L) Other

☐ (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation				
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)



People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)



(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)



Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)



(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)



(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

☒

☒

☒

☒

Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

☒

☒

☒

☒

(J) Inclusion of ESG factors in contractual agreements

☒

☒

☒

☒

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

☐

☐

☐

☐

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 11	PLUS	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

Describe an innovative practice you adopted as part of monitoring your external investment managers' responsible investment practices in a specific asset class during the reporting year.

As mentioned before, AltamarCAM has developed an innovative and automated proprietary ESG Assessment Model (ESG DDQ + Scoring Model) that evaluates GPs' ESG performance based on more than 40 questions for each GP (customized per asset class). The answers are transferred to a corporate database, enabling the development of comprehensive analyses and scorecards in Power BI that go beyond anything we have seen in our direct peers. Conclusions per asset class can be drawn and specific KPIs monitored over time.

Also, the firm has partnered with an external specialist to develop a pilot tool that assesses ESG risks at the portfolio company level. This tool has taken the firm's ability to identify and manage sustainability risks to a new level, setting a best practice in the private market fund of funds industry.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) At least annually	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Less than once a year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) On an ad hoc basis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) Any changes in their policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(C) How they prioritise material ESG factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) How they prioritise risks connected to systematic sustainability issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Their investment team's level of involvement in stewardship activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Whether they participated in collaborative engagements and stewardship initiatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(K) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 15	PLUS	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

As part of its objectives, AltamarCAM aspires to be perceived as a trusted advisor by its investors, which is why it gives great importance to the scalability of processes and solutions for its clients, leveraging technology to achieve efficient procedures that ensure data quality, information security and transparency.

Understanding client expectations and concerns regarding sustainability is key to achieving effective engagement. In this sense, the Firm uses active communication processes with investors, but also with its GPs, mainly through meetings and specific surveys. The ESG Team regularly provides information on sustainability, contributing to several documents: The corporate presentations used by the Investor Relations department, annual fund specific ESG reports, a comprehensive annual Corporate ESG report, the Quarterly Supervisory Committees presentations, and the AGM.

AltamarCAM addresses specific investor requests by arranging meetings to explain its ESG internal procedures and methods to both LPs and GPs. The Firm has also actively supported investors who requested it in developing and adapting their ESG policies and procedures. The Firm provides expertise and guidance to help investors establish comprehensive frameworks that align with industry best practices. The Firm aims to assist investors in navigating the dynamic ESG landscape and promoting responsible investment practices.

Engagement is a fundamental tool for AltamarCAM not only to ensure stakeholders' acknowledgment of the Firm's ESG commitment but serving as a channel to spread awareness about environmental, social and governance matters across the industry.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) Engagement with their investment professionals, investment committee or other representatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Notification about their placement on a watch list or relationship coming under review	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) We checked that the information reported was verified through a third-party assurance process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We checked that the information reported was verified by an independent third party	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) We checked for evidence of internal monitoring or compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

☒ **(A) Sustainability outcome #1**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☐ (1) Environmental

☒ **(2) Social**

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

SDG 5 - Percentage of investments with a diversity policy in place

(4) Number of targets set for this outcome

☒ **(1) No target**

☐ (2) One target

☐ (3) Two or more targets

☒ **(B) Sustainability outcome #2**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☐ (1) Environmental
- ☐ (2) Social
- ☐ (3) Governance-related
- ☒ (4) Other

(3) Sustainability outcome name

SDG 8 - 12 month Fund NAV Evolution

(4) Number of targets set for this outcome

- ☒ (1) No target
- ☐ (2) One target
- ☐ (3) Two or more targets

☒ (C) Sustainability outcome #3

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☐ (1) Environmental
- ☐ (2) Social
- ☐ (3) Governance-related
- ☒ (4) Other

(3) Sustainability outcome name

SDG 9 - Percentage of AUM invested in basic infrastructure

(4) Number of targets set for this outcome

- ☒ (1) No target
- ☐ (2) One target
- ☐ (3) Two or more targets

☒ (D) Sustainability outcome #4

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☐ (1) Environmental
- ☐ (2) Social
- ☐ (3) Governance-related
- ☒ (4) Other

(3) Sustainability outcome name

SDG 9 - Percentage of AUM invested in firms dedicated to technological innovation

(4) Number of targets set for this outcome

- ☒ (1) No target
- ☐ (2) One target
- ☐ (3) Two or more targets

☒ (E) Sustainability outcome #5

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights
- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- ☒ (1) Environmental
- ☐ (2) Social
- ☐ (3) Governance-related
- ☐ (4) Other

(3) Sustainability outcome name

SDG13 - Percentage of investments incorporating climate change information within investment managing process

(4) Number of targets set for this outcome

- ☒ (1) No target
- ☐ (2) One target
- ☐ (3) Two or more targets

☒ (F) Sustainability outcome #6

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (2) The UNFCCC Paris Agreement
- ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (5) The EU Taxonomy
- ☐ (6) Other relevant taxonomies
- ☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ **(1) Environmental**

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

SDG13 - Percentage of investments with climate change targets in their underlying investments

(4) Number of targets set for this outcome

☒ **(1) No target**

☐ (2) One target

☐ (3) Two or more targets

☒ **(G) Sustainability outcome #7**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ **(1) Environmental**

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

SDG13 - Percentage of investments using scenario analyses to assess climate-related investment risk in their underlying investments

(4) Number of targets set for this outcome

☒ **(1) No target**

☐ (2) One target

☐ (3) Two or more targets

☒ **(H) Sustainability outcome #8**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
 - ☐ (1) Environmental
 - ☐ (2) Social
 - ☒ (3) Governance-related
 - ☐ (4) Other
- (3) Sustainability outcome name

SDG17 - Percentage of investments carrying out ESG Due Diligences on underlying investments

- (4) Number of targets set for this outcome
 - ☒ (1) No target
 - ☐ (2) One target
 - ☐ (3) Two or more targets
- ☒ (I) Sustainability outcome #9
 - (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
 - ☐ (2) The UNFCCC Paris Agreement
 - ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - ☐ (5) The EU Taxonomy
 - ☐ (6) Other relevant taxonomies
 - ☐ (7) The International Bill of Human Rights
 - ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - ☐ (9) The Convention on Biological Diversity
 - ☐ (10) Other international, regional, sector-based or issue-specific framework(s)
 - (2) Classification of sustainability outcome
 - ☐ (1) Environmental
 - ☐ (2) Social
 - ☒ (3) Governance-related
 - ☐ (4) Other
 - (3) Sustainability outcome name

SDG17 - Percentage of investments developing ESG action plans for underlying investments

- (4) Number of targets set for this outcome
 - ☒ (1) No target
 - ☐ (2) One target
 - ☐ (3) Two or more targets
- ☒ (J) Sustainability outcome #10
 - (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - ☒ (1) The UN Sustainable Development Goals (SDGs) and targets
 - ☐ (2) The UNFCCC Paris Agreement
 - ☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - ☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - ☐ (5) The EU Taxonomy
 - ☐ (6) Other relevant taxonomies
 - ☐ (7) The International Bill of Human Rights

- ☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (9) The Convention on Biological Diversity
- ☐ (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
 - ☐ (1) Environmental
 - ☐ (2) Social
 - ☒ (3) Governance-related
 - ☐ (4) Other
- (3) Sustainability outcome name

SDG17 - Percentage of investments with clear ESG objectives in their underlying investments
- (4) Number of targets set for this outcome
 - ☒ (1) No target
 - ☐ (2) One target
 - ☐ (3) Two or more targets

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- ☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- ☒ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- ☒ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- ☒ (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- ☐ (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- ☐ (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- ☒ (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
 - ☐ (H) We did not verify the information submitted in our PRI report this reporting year

INTERNAL AUDIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 4	CORE	OO 21, CBM 1	N/A	PUBLIC	Internal audit	6

What responsible investment processes and/or data were audited through your internal audit function?

☒ **(A) Policy, governance and strategy**

Select from dropdown list:

- ☐ (1) Data internally audited
- ☐ (2) Processes internally audited

☒ **(3) Processes and data internally audited**

☒ **(B) Manager selection, appointment and monitoring**

Select from dropdown list:

- ☐ (1) Data internally audited
- ☐ (2) Processes internally audited

☒ **(3) Processes and data internally audited**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 5	PLUS	CBM 1	N/A	PUBLIC	Internal audit	6

Provide details of the internal audit process regarding the information submitted in your PRI report.

Our internal audit process encompasses ESG matters, conducting a thorough review of the procedures implemented within our Firm. The auditor collects data from various internal sources, verifying its accuracy and ensuring compliance with these procedures. The audit findings are meticulously documented in a report, which includes identification of issues, recommendations, and opportunities for improvement.

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- ☐ (A) Board, trustees, or equivalent
- ☒ **(B) Senior executive-level staff, investment committee, head of department, or equivalent**
 - Sections of PRI report reviewed
 - ☒ **(1) the entire report**
 - ☐ (2) selected sections of the report
 - ☐ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year