

## **CORPORATE SOCIAL RESPONSIBILITY IN ALTAMAR CAPITAL PARTNERS**

### **Introduction**

Since its foundation, Altamar Capital Partners has considered that its mission is firmly linked to its responsibility towards society. In addition, the firm and its investee companies (hereinafter, "Altamar") strongly believe in the capacity of value generation of Corporate Social Responsibility (CSR), which is a factor of success in the long term, as it is a basic element in the confidence of its investors and clients, as well as a factor of attraction and retention of talent with a high level of commitment.

### **Principles and values**

Altamar has six basic principles that are integrated into all the activities that developed and that are the central axis of its CSR approach. They are as follows:

1. We always give preference to our clients' interests. Their trust is essential.
2. We aspire to excellence in everything we do.
3. We align our interests with our clients.
4. We believe that experience is pivotal to successful investing.
5. We conceive all of our relationships in the long term.
6. We act responsibly and judiciously.

### **Socially responsible investment**

Altamar understands that the most direct way to create value for our society, and materialize CSR, is through its main activity: investing in a responsible manner the funds entrusted to us by investors.

Altamar pursues the integration of ESG factors (Environmental, Social & Governance) in the analysis and investment decision making processes in underlying funds/companies (co-investments), while it requests the managers of said funds/companies that they make clear if they apply SRI policies in their investment decisions and monitoring.

Altamar asks the fund/company managers for information on the incorporation of the ESG factors in their investment policies, both at the time of making the investment decision, through the Due Diligence questionnaires (Altamar ESG Due Diligence Checklist) and of the legal documentation (LPA -Limited Partners Agreements, side letters), as well as throughout the life of the fund through the requirement and reception of reporting information (monitoring and follow-up phase).

Altamar places great value on the dialogue (engagement) with the funds/company managers in which it invests, with the understanding that requesting information about its ESG policies

and a periodic report promotes its awareness in ESG matters. A very high percentage of the total commitments carried out to date in underlying funds of the different strategies managed by Altamar, are managed by firms that have SRI policies.

As a signatory of the Principles for Responsible Investment (PRI)<sup>1</sup> since 2016, Altamar must prepare an Annual Report on Socially Responsible Investment (SRI) that is accessible to all investors on the PRI website (<https://www.unpri.org/>).

Being aware that the CSR initiatives increasingly require specific knowledge and relational capacity, the entity has decided to strengthen the training of its employees, making available to all of them the ESG Fundamentals course, taught by PRI and specialized in SRI.

Altamar is an associated member of the SERES Foundation, established in 2010 with the aim of promoting the commitment of companies to improve society with responsible actions aligned with the company's strategy by integrating CSR into business values.

### **Altamar Foundation**

Throughout its years of activity, it has become clear in Altamar the convenience of going much further in the effort in favour of a better society, which is why Altamar has decided to channel its social efforts through the Altamar Foundation.

#### *Mission*

*“Contribute to a better society, using the differentiating capabilities of Altamar”*

The Altamar Foundation considers the mission as a formal statement that summarizes the aims of the Foundation, from which its actions will be derived. The mission of the Altamar Foundation has an ambitious and broad approach in terms of the scope of these ends, and at the same time identifies in a differentiated way the type of media that will be prioritized.

#### *Vision*

*“Achieve an excellent Foundation, that multiplies its social impact by enhancing its human, organizational, relational and economic capabilities”.*

The vision represents a formal declaration of the identity that the Altamar Foundation wants to have in the future. It is derived from this vision that the search for excellence, present in the principles and values of Altamar, becomes a fundamental requirement of the Foundation's actions.

Likewise, this Vision implies an intimate and continuous connection between Altamar and the Altamar Foundation, which is where the differentiating capacities of the Foundation emerge and where the bulk of the resources that it is going to put into play reside, at least at the beginning.

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<sup>1</sup> United Nations initiative created in 2006 together with a group of institutional investors.

### *Strategic axes*

The definition of the strategic axes of the Foundation serves mainly its foundational aims and the type of impact that, in the opinion of the Foundation Board, should be sought as a priority when defining what efforts to make and what projects to undertake.

Two axes have been defined: education and health.

The action in these axes pursue a main objective, which is to make the Foundation's mission a reality through an effective, orderly and transparent management of its resources.

The qualitative objectives pursued are to achieve a growing impact, which can be measured in these aspects (following the Deloitte-SERES model of impact measurement):

- Quality of life of the beneficiaries (human impact)
- Organizational capacities put into operation (organizational impact)
- Network of alliances generated (relational impact)
- Economic resources contributed (economic impact)
- Generated social awareness (social impact)

### *Health*

- Improve the quality of life of people with disabilities without economic resources
- Contribute to research in the field of health
- Support addiction recovery programs

### *Education*

- Contribute to innovation and excellence in education
- Support training for employment, with special attention to disadvantaged groups
- Promote the development of young artists

Considering the previous focuses of action and the attributions assigned in the Governance Model to the president, the foundation's Board and the management team, the Foundation has a system of selection and monitoring of projects that is demanding in terms of impact and transparent regarding to communication.

## **Governance**

So far, Altamar has taken a series of steps to strengthen its commitment, and consolidate the integration of CSR in the organization, establishing a management model that directly involves senior management.

With the aim of carrying out an efficient execution of the daily activities in terms of CSR and SRI, a workflow has been established in which the following levels are distinguished:

- *SRI and CSR teams*: Both responsible for daily activities and monitoring of tasks.

- *ESG Workgroup*: Their objective is to increase internal awareness of ESG and successfully integrate SRI policies in all areas of work. It incorporates representatives from all the areas involved. This group will report its findings to the ESG Committee.
- *ESG Committee*: Led by the founding partners, the objective of this forum is to define the strategic lines and to promote Altamar's CSR and SRI activities at the highest level. They carry out the dialogue and representation before the Council and stakeholders of Altamar.
- *Board of the Altamar Foundation*: It has the involvement of the majority of the members of the Board of Directors of Altamar.