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AltamarCAM's business is fundamentally about people, and therefore, the activity of the AltamarCAM Foundation is, above all, a matter of people. When reviewing what was done in 2023, the common purpose of Partners, Trustees, and employees to build a better society stands out as the common thread. All of them, by engaging in our activity, bring to life the values of the Firm, through their generosity, commitment

and compassion. They are the soul of all that the Foundation achieves.

Their efforts feed into those of our network of allied entities: organizations that drive projects in education and health, which we support with our human, financial, organizational, and relational capabilities.

The number of entities in this network doubled in 2023. This is particularly significant when taking stock of the year, because it speaks to the reach of the Foundation and the diversity of the projects it undertakes.

This breadth of our alliance network has allowed us to multiply the number of volunteering projects and, in general, increase the opportunities we offer AltamarCAM employees to join our effort. Their response has been very positive: 84% of AltamarCAM team members in Madrid, Cologne, Barcelona, New York, Santiago de Chile, and London contributed to our projects in 2023.

In each project, we seek to achieve a clear impact, a real change in the communities in which we work: people at risk of social exclusion, young people and children in need of a boost in their education or job integration, or patients without sufficient resources to face their situation. It is essential for us to understand if we achieve the objectives of each project or not, and to what extent, as well as to analyze the efficiency of our processes to maximize our resources. For this reason, in 2023, we developed our 'Theory of Change'. This methodology, extensively tested in our environment, has allowed us to generate a series of success indicators for our key projects, which we are already monitoring in 2024, and which are helping us to improve the governance of the Foundation.

True to our mandate to leverage the Firm's capabilities, in 2023 we continued to grow our investment projects, mainly through our participation in the 'Fondo de Fundaciones' and pro-bono collaborations in Venture Philanthropy.

In a joint fundraising effort among the team, the Firm, and the Foundation, we consolidated our support for Humbi Farm, an ecological farm in Mozambique that aspires to provide sustainability to the educational center 'Munti Center', and already brings new possibilities for education, employment, and social growth to its community.

We look back with pride at how much the Firm has contributed to society this year, but also with the ambition to do more in the future. In presenting this summary of 2023, I want to express my enthusiasm for continuing to grow and improve our impact, and also share this sentiment with our network of allied entities and with all members of the AltamarCAM family, as well as with the magnificent team of the Foundation, who make the day-to-day management possible.

Thank you all.

Aldara Fernández de Córdova  
President  
Fundación AltamarCAM

<sup>1</sup>See page 25 for more information on 'Fondo de Fundaciones de Impacto S.L.', (*Foundations Fund*)



# One purpose, **one strategy**

We have chosen to contribute to a better world by maximizing AltamarCAM's human, financial, organizational, and relational resources, unleashing the energy and talent of our teams in participation, pro bono, and volunteering projects

Year after year, seeking to achieve more and better impact

## More

### **Beneficiaries**

We aim to reach more people, prioritizing the most vulnerable

### **Projects**

We manage a greater diversity of initiatives each year and in more locations

### **People**

Engaged from all the teams, we grow in volunteers and followers

### **Partnerships with allied entities**

We expand our network of partners

## Better

### **Measurement of results**

We strive to thoroughly understand the changes we produce

### **Quality**

We pursue excellence and the best practices in our partnerships

### **Sustainability**

We have a long-term commitment

### **Innovation**

We appreciate projects that evolve to improve



“ We are strong in people ”

**Claudio Aguirre**  
Executive Chairman



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# Integrating efforts for real change

The Foundation's approach and organisational culture are governed by the AltamarCAM Foundation Policy<sup>1</sup>, defined and overseen by the Board of Trustees and aligned with the principles and values that inspire the Firm

We select projects in alliance with organizations that support the most vulnerable areas of our society, acting in the fields of education and health.

By employing innovative techniques to measure the impact achieved and ensure coherence between established indicators and objectives, we present results transparently to Partners and benefactors.

During 2023, we conducted a detailed exercise focused on the 'Theory of Change' in collaboration with INUIT Foundation, with the aim of identifying and better understanding the key actors involved in our processes and their impact on the change produced by our initiatives.

This exercise allowed us to map out a series of key actions in the various stages of our projects. As a result, we have developed 22 new specific indicators that are already being monitored, to evaluate and measure the impact of our initiatives more effectively, and ensure a strategic focus aligned with our vision.



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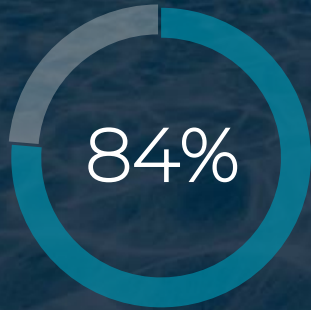
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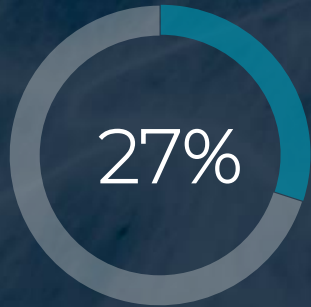
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# Key figures



Of employees have participated in our activities



Increase in donations

3,000+  
Beneficiaries

42  
Allied entities

71  
Employee volunteers

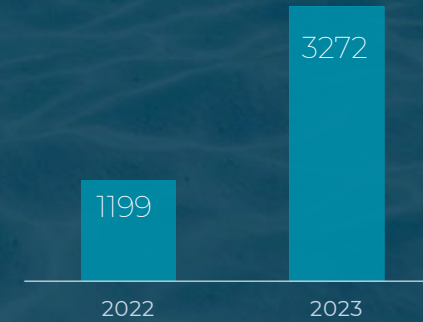
42  
Activities

250  
External participants

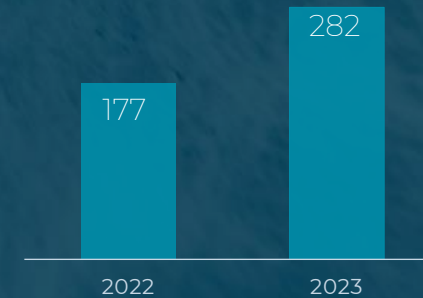
290+  
Volunteer hours

## Evolution per year

### Direct beneficiaries



### Number of participants



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# Education and health

Our programs and activities are primarily focused on social action in the fields of health and education, reflecting our efforts to generate a positive impact in these areas by leveraging the capabilities of the AltamarCAM team

Our initiatives also adhere to the guidelines set by the Board of Trustees, which prioritize projects that stand out for their innovation, sustainability, impact on disadvantaged groups, excellence, participation, and impact measurement.

Following these strategic lines, we work through collaboration agreements and maintain a close relationship with the entities responsible for executing the selected projects.

During the year 2023, thanks to efficient management of the Firm's resources, both human and financial, relational, and organizational, we have increased our impact. This has been achieved by creating volunteering and participation opportunities for employees and their families to fulfil their vocation of contributing to a better world.

In 2023, we undertook eleven key projects, distributed across Madrid, Cologne, Barcelona, New York, Santiago de Chile, and Xai-Xai, directly benefiting over 3,000 people in total



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# Education projects

We consider education, and its impact on the social and labor integration of young people, as the most significant and lasting driving force for generating genuine social change. Furthermore, projects with impact in education offer a great opportunity for team participation, allowing employees to put their talent into action to benefit a social cause



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# Language immersion

Fundación Tajamar

The project aims to provide equal educational opportunities, specifically in English language learning, to the children of Colegio Tajamar, where 24% are on scholarships due to the socio-economic situation of their families. The contribution from the AltamarCAM Foundation is directed towards covering the registration fees for official English exams (such as PET) for 200 scholarship students.

## Volunteering

The volunteers from AltamarCAM offer monthly English classes to 6th-grade students with the aim of helping them improve their oral expression skills, gain confidence, and prepare successfully for their official exams.

Contribution from the AltamarCAM Foundation to the project: **12%**

73%

of the students have passed the official exam

9%

improvement in speaking skills from October to June (academic year 2022-2023)



# Summer School

Fundación Empieza por Educar (ExE)

The ExE Program offers professional development to young people and professionals committed to improving equal opportunities in education. The ExE Summer School takes place every July, partially funded by the AltamarCAM Foundation. Over 300 students from less privileged backgrounds receive academic and personal support for four weeks, with classes taught by 50 professionals in the process of becoming teachers and agents of change.

## Volunteering

Eleven volunteers participated in the 'A Day in the Classroom' program, sharing personal experiences and challenges they have faced throughout their lives, and delivering messages that reinforce fundamental values to support the personal and professional lives of the students.

Contribution from the AltamarCAM Foundation to the project: **10%**

75%

average student attendance

>98%

of the participating teachers affirm having reached a high level of leadership competencies



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## Humbi Farm

Fundación Khanimambo

AltamarCAM, our Foundation and team have joined forces in becoming a key supporter of Khanimambo's work in Praia de Xai-Xai, Mozambique: three social transformation projects supported by a sustainable cooperation model.

The Munti Center is a comprehensive social space with activities in education, nutrition and health for children, young people and adults. The Xipfundo Academy, with which AltamarCAM has been collaborating since 2019, guarantees access to higher education. Humbi is the third project, a 15-hectare ecological farm with spaces for ecotourism. The farm offers sustainable, social, environmental and economic solutions to continue contributing to local development and the self-supply of the Munti Center, driving the economic sustainability of the Khanimambo Foundation.

Action with the team: during the first quarter of 2023, a call was made to the entire global team to raise funds for the project.

Contribution from the AltamarCAM Foundation to the project: **6.5%**

820

individuals benefit daily from the projects of the Munti Center in education, nutrition, and health

10

mothers of children from Khanimambo are employed at Humbi Farm



Xai-Xai

## Solidarity Kitchen

Asociación Norte Joven

The aim of the Norte Joven Association is to promote social development and the workforce-integration of socially disadvantaged people. The 'Solidarity Kitchen' project trains young people who wish to gain work skills (in this case in cooking) while they finish their compulsory education. At the same time, they take part in a 'Service Learning' program preparing solidarity meals that they deliver to families in disadvantaged situations, putting their learning at the service of others and generating an impact on the community.

### Volunteering

Twelve members of the AltamarCAM team joined forces to volunteer at Norte Joven to train its students in financial management. The program, designed in collaboration between the AltamarCAM Foundation team and Norte Joven teachers, focused on educating students about the importance of managing their first salaries and savings. This initiative was made possible thanks to the extraordinary contribution of all the volunteers involved.

Contribution from the AltamarCAM Foundation to the project: **29%**



75%

of the students have surpassed the level of secondary education they were enrolled in

63%

of the students who have completed the training are now employed

37%

of those remaining continue studying to further improve their employability



Madrid

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# Literacy Partners

## Literacy Partners

Literacy Partners supports vulnerable families with a transgenerational approach. With free classes, community workshops and educational tools, older people from immigrant and low-income families develop the language and literacy skills they need to succeed in today's world.

### Volunteering

Members of the NY team have volunteered to participate in online classes and workshops offered by Literacy Partners to support these families in their integration into American society.

99%

of students say that the classes have improved their level of English

77%

graduates to the next level based on pre and post test results



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# daleProfe

## Fundación daleProfe

The alliance between the AltamarCAM Foundation and daleProfe to impact education throughout Chile focuses on empowering teachers who are willing to foster a positive change in the educational landscape.

The platform provides visibility and funding opportunities to vulnerable schools and teachers who present small projects aimed at improving their students' learning capabilities, selecting over 20 different projects throughout the year.

### Volunteering

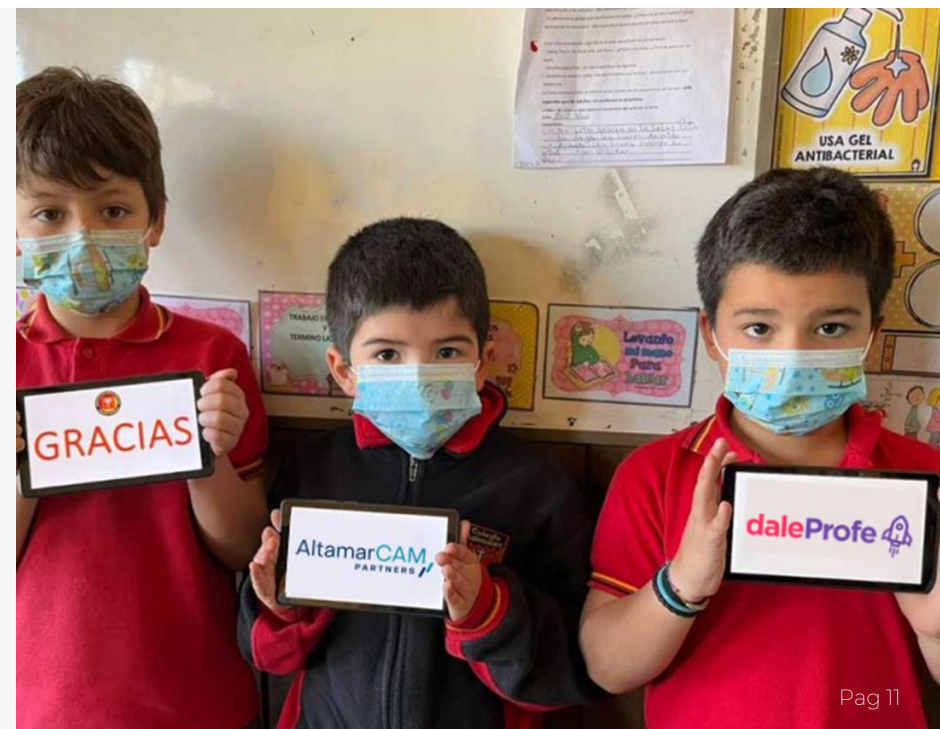
Each month, the AltamarCAM team in Chile selects 3 to 4 projects from the daleProfe platform, reflecting a shared commitment to drive positive change in education.

27

financed Projects

2.600

students impacted



# Health projects

We are committed to promoting projects that ensure equitable access to medical and palliative care. We recognise that caring for sick people not only directly benefits patients, but also has a positive impact on their families. By supporting initiatives focused on improving health and providing appropriate care, we contribute to alleviating the suffering of patients and bringing comfort to their loved ones



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# Your help counts

Fundación Próximo Próximo

'Your help counts' covers direct funding for the purchase of technical aids and all kinds of therapies and treatments for people with any type of disability and with limited resources, such as: wheelchairs; articulated beds; prostheses or implants; speech therapy; physiotherapy; leisure or respite activities, which improve their quality of life and that of their families.

## Theory of Change of Próximo Próximo

In addition, in 2023, the AltamarCAM Foundation has been the supporting link to the development of a 'Theory of Change' for Próximo Próximo by employing the INUIT Foundation to carry out this exercise.

Contribution from the AltamarCAM Foundation to the project: **100%**

20

beneficiaries (direct and indirect) with allocated product and/or aid



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# Pediatric palliative care

Fundación Vianorte-Laguna

Support for the only Pediatric Palliative Care Day Hospital that is 100% free, where children with degenerative and incurable diseases are cared for, thus also providing respite for parents and carers. Thanks to the contribution of the AltamarCAM Foundation, transport and physiotherapy are provided for all beneficiaries, and it is easier for parents to continue their professional lives.

Contribution from the AltamarCAM Foundation to the project: **29%**

42

direct and indirect beneficiaries

2.7x

funding covers the transport of a child by ambulance 2.7 times a week





# Aid to Ukraine



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## Cologne office project

In response to the humanitarian crisis caused by the war in Ukraine, the Cologne office team organised a second shipment (the first took place in 2022) of aid that included more than 30 boxes of life-saving medicines and first aid supplies, aimed at providing urgent relief to conflict-affected communities.

# 30

boxes of life-saving medicines and first aid kits





# Agreements with public entities



## Fundación Amigos del Museo del Prado

The partnership with the Friends of the Prado Museum Foundation aims to support the Museum, promote and foster a better understanding of its collections through educational activities, special exhibitions, dissemination programmes and research projects.

We have carried out three educational visits for young people at risk of dropping out of school and social exclusion who are beneficiaries of projects supported by the AltamarCAM Foundation.



## Fundación Princesa de Asturias

Through this collaboration we support and help spread the exceptional work of individuals and institutions that contribute significantly to the progress and well-being of society with their talent, innovation and social commitment.



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# Network of allied entities

At the AltamarCAM Foundation we believe not only in individual action, but also in the transformative power of collaboration. For this reason, our network of allied entities plays a fundamental role in achieving our objectives

We look to support, either financially or through raising awareness, different entities with which we share values. Through these entities we amplify our impact and multiply the opportunities we give our team to contribute to a positive change in society.

In 2023, we collaborated with 42 organisations, each with a unique approach, but with a common goal: to generate a significant social impact. Together, we have delivered a wide range of initiatives, from community development projects to fundraising events, collaborative activities, sporting events and more.





# Volunteering and participation



The Foundation exists thanks to the work of the Firm's professionals and volunteers who put their talent at the service of our projects. In all of the Firm's departments and in all the countries in which we operate, there are people who make our work possible

The human factor is key to our development. We work for people who deserve to improve their lives, and what we achieve is thanks to other people who donate their time and talent to help us meet our goal.

Departments such as Legal, Finance, Human Resources, ESG, Investor Relations, Compliance and Facilities manage the aspects of the Foundation that pertain to their area of expertise.

Members of all teams participate in our awareness activities, fundraising, and donations.

Our volunteers contribute their knowledge and energy, primarily in training activities, and in pro-bono sessions that facilitate the social impact of beneficiary projects.



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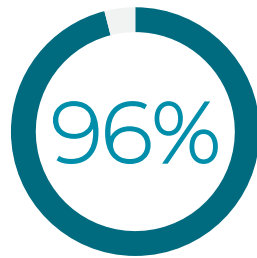
# Volunteering

Our best asset

Our most valuable asset is the dedication of AltamarCAM's volunteers. Their commitment is the key to the success of each of the projects in which they are involved



Volunteers are **very satisfied** with their experience at the Foundation



Volunteers feel that their work has a real impact on society

**22** Volunteers have participated in more than one program, demonstrating their loyalty and commitment to our cause

**23** In 2023 we welcomed 23 new volunteers



“

*About his experience in 'Towards your dreams'*

It was a very good and different experience to be able to help the participants in an area related to our work. Being able to pass on our personal experiences helped a lot to make the relationship more fluid and the impact greater

”



Juan Arena  
Executive Director, ACS



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About the Financial Education sessions given by AltamarCAM volunteers

The financial education workshops were very well received by the students. The content was very close to their reality, and the AltamarCAM volunteers stood out for their proximity and ability to adapt to the different academic levels of the students. After the workshop, many of the students thanked me for helping them reflect on the subject in order to better organise their expenses

Ana Sánchez



Responsible for the area of personal and social development at Norte Joven

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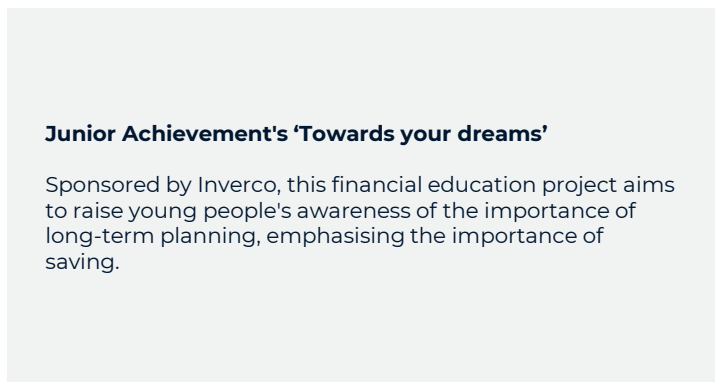
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### Fundación Exit

Job-related tutoring to improve the personal and professional development of young people at risk of social exclusion and dropping out of school.



### Junior Achievement's 'Towards your dreams'

Sponsored by Inverco, this financial education project aims to raise young people's awareness of the importance of long-term planning, emphasising the importance of saving.

### Refood

Food collection and distribution association 100% made up of volunteers who collect surplus food from local establishments and redistribute it to people in vulnerable situations.

# Participation

## Unstoppable commitment

Through the active participation of the team in the activities promoted by the Foundation, we strengthen and enrich our initiatives, allowing our positive impact on society to be more significant and effective. By the end of 2023, more than 80% of employees had participated in one of our initiatives

**48%** Participants have demonstrated their loyalty and enthusiasm for our cause by collaborating in consecutive years

**282** People have participated in our solidarity initiatives, giving their time to build a better future

**171** Employees have been involved in more than one occasion, becoming true ambassadors of solidarity within the company

**250** Participants from outside the Firm have joined our activities, enriching our support network and broadening our reach



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### Cycling challenge

A global cycling challenge involved 112 participants from different offices to support local cancer foundations. In Madrid, 70 employees cycled in the 'Reto Bike' in support of CRIS Contra el Cáncer, while in Cologne and New York the teams cycled in support of the German Children's Cancer Foundation and Memorial Sloan Kettering Cancer Center (MSK).



### Padel in favor of the AVA Foundation

The V Solidarity Padel Tournament took place in June, where the funds raised at the event were donated to the AVA Foundation in support of its ongoing mission to care for people with neurological disorders.



### Family evening

A fun, family event where the youngest members of the family help to create the Christmas tree for the San Rafael Hospital, an activity promoted by Fundación Pequeño Deseo.



### Tree of dreams

A Christmas campaign with CaixaBank where 123 employees donated gifts to underprivileged children, filling their Christmas with hope and joy.

# Solidarity in emergencies



## The Order of Malta's Ukraine Campaign

The team's financial support for the victims of the war in Ukraine has been recognised by the Order of Malta in Spain.

Through the Order of Malta, the AltamarCAM Partners team joined forces to purchase an ambulance to provide assistance in the early stages of the war. Ramón Álvarez de Toledo, President of the Order's Spanish Assembly, presented the medal 'Ukraine Campaign of the Sovereign Order of Malta' to the AltamarCAM Foundation, recognising with this award the way we have put ourselves *"at the service of the most disadvantaged in the worst moments of the conflict in Ukraine"*.



## Aid to Turkey and Syria

In response to the earthquake in Turkey and Syria, the team joined together in a fundraising campaign. Thanks to their generosity, we were able to fill a trailer with food, nappies, hygiene products, sleeping bags and other essential emergency items to support those affected by this natural disaster.



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# Venture Philanthropy

One of our strategic objectives to maximise our social impact is to promote the development of Venture Philanthropy, both by providing technical support to companies that address social problems through their activities, and by financing them, which leads to more sustainable and scalable solutions



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# DÍDAC LEE

CO FOUNDER & MANAGING PARTNER  
GALDANA VENTURES



## Health&Care Acceleration

Ship2B Foundation

Health&Care is an acceleration and investment program for startups with a focus on holistic health and quality of life of the Ship2B Foundation. In this program, the best innovative and technology-based startups in the field of health and care, which develop solutions to improve the quality of life of sick people, are selected.

### Volunteering

The Galdana Ventures team in Barcelona has contributed by mentoring investment projects with social impact presented by Ship2B with the aim of increasing the quality of their value proposition and business plan. In addition, they have participated as speakers in the Bootcamp weeks in which all the accelerated companies participate.

18.8

hours of training sessions during Bootcamps

8,74

average rating of Bootcamp sessions (average startup)



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## Other acceleration projects

### Bolsa Social to Soulem Inserción SL

On the other hand, in 2023, the AltamarCAM Foundation participated in a loan led by the Bolsa Social to Soulem Inserción SL, a social organisation that is part of the Women's Association, focused on the training and employability of vulnerable women, through emotional recovery, training in craft trades and job placement.

### Pro Bono Private Equity

At the AltamarCAM Foundation, we participate in the Pro Bono Private Equity Initiative promoted by the AYO Foundation, a program that seeks to channel the specialised knowledge of private equity players towards social impact projects through the dedication of pro bono hours.





## Fondo de Fundaciones in 2023

Fundación AltamarCAM is one of the founding partners of 'El Fondo de Fundaciones de Impacto S.L.', a company dedicated to channeling economic resources from foundations to companies that seek a dual objective: to have a positive social impact and to be financially sustainable in the long term.

Currently, this initiative has more than 30 shareholder foundations, and is recognised as a pioneering project and an example of cooperation between entities, which find in Fondo de Fundaciones a vehicle in which to learn the field of Venture Philanthropy.

Since the Fund's inception, we have collaborated in the selection and monitoring of the projects in which it participates. María Luisa Lombardero, a Trustee of the AltamarCAM Foundation, is a member of the Investment Committee, responsible for considering the social impact and financial viability of the companies, and for closely monitoring their progress to ensure that the objectives are met. The Fondo de Fundaciones has granted financing on preferential terms to two new social projects in 2023.



### Plant on Demand

A company developing software that seeks to empower organic producers and improve the competitiveness of small producers. The aim is to accelerate the transition towards more sustainable and ethical production and consumption models, accompanying farmers in their digital transition process.

### Hormiga Verde

Special Employment Centre in Extremadura that is dedicated to the circular economy through the management of electronic waste and equipment, from its collection to its recovery, also creating stable employment for 40 workers with disabilities with permanent contracts.



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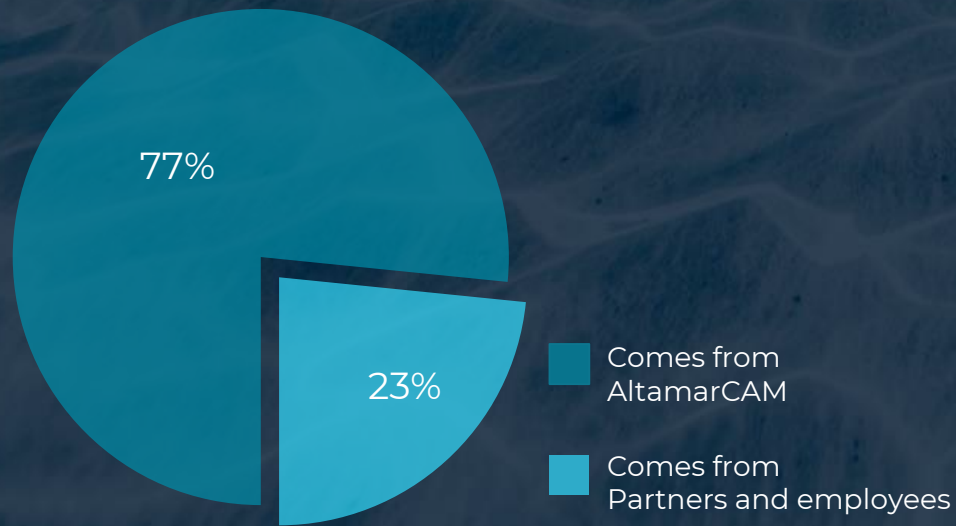
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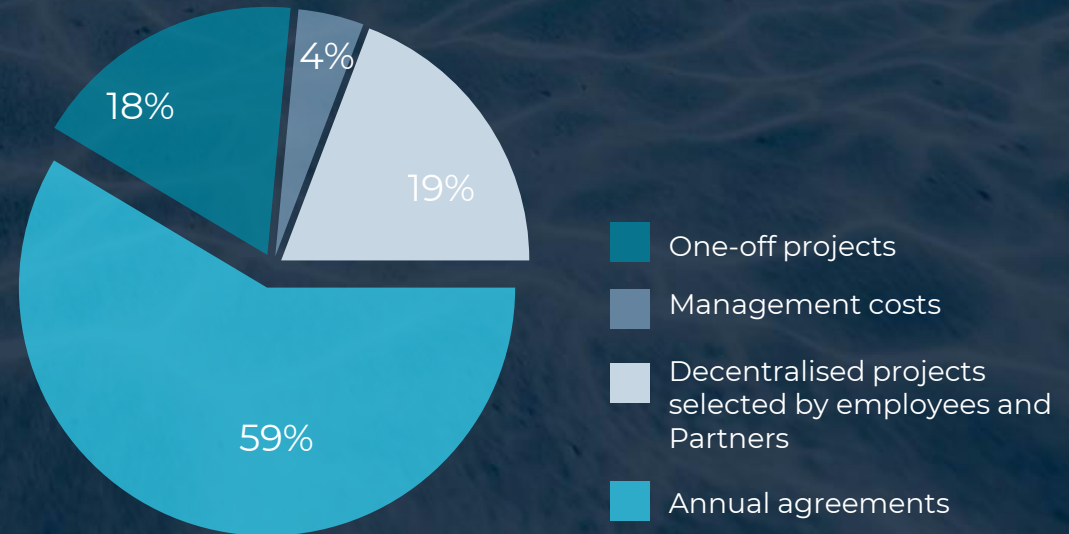
### Distribution of income

Donations to the Foundation



### Distribution of expenses

Implementation of income





FUNDACIÓN  
AltamarCAM,







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