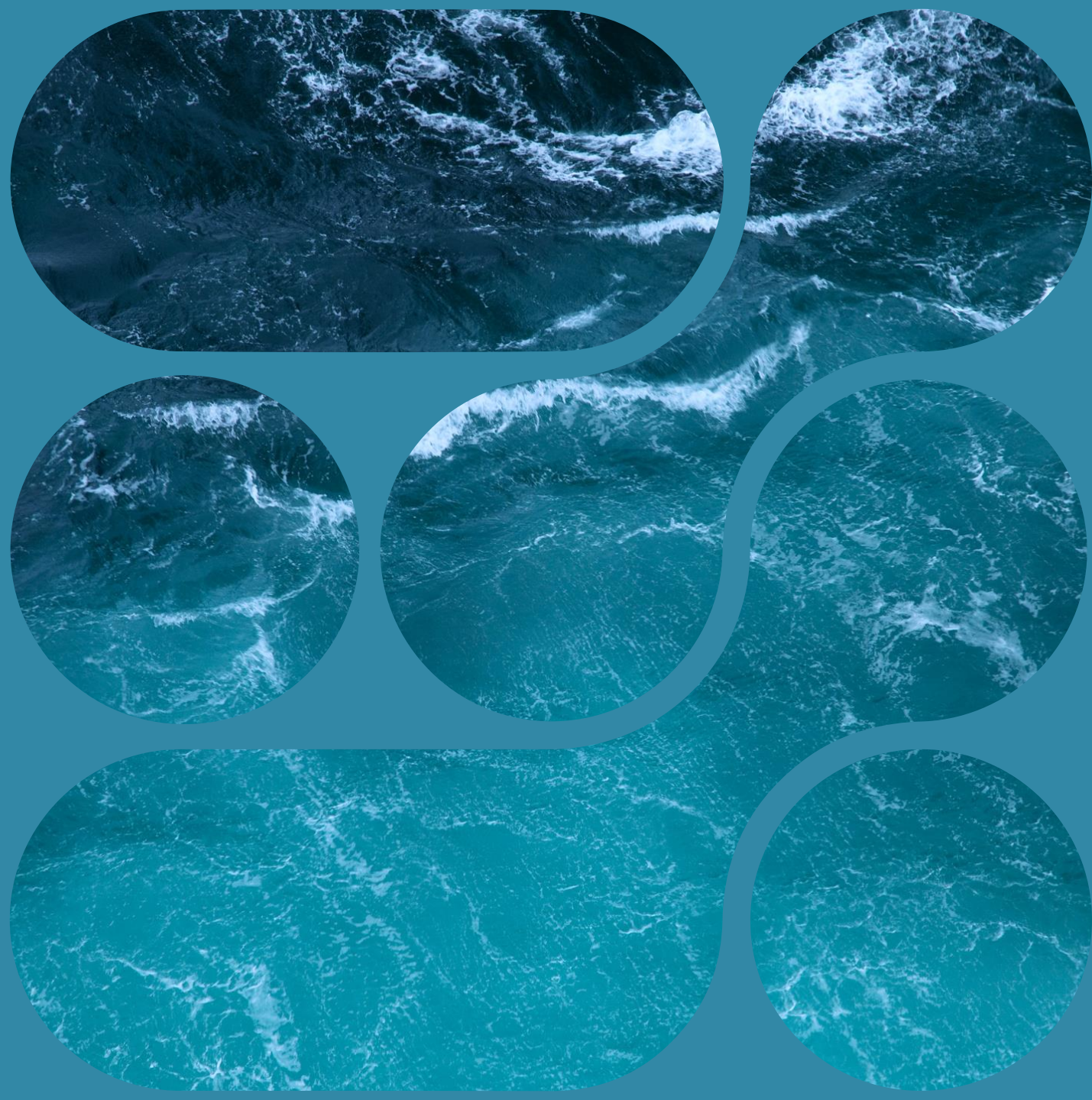


Annual Report 2024

FUNDACIÓN
AltamarCAM, //





Index

01

President's
letter

02

Shared purpose,
real impact

03

Education and
health

04

Impact
investing

05

United in response
to the DANA

06

Network of
allied entities

07

Volunteering
and participation

08

Agreements
with institutions

09

Financial
reporting

1 President's letter

“Thank you to AltamarCAM, and to the extraordinary team that builds the firm’s identity and values every day.”

Throughout 2024, we have worked on the strategic objectives we set at the end of 2023, with a particular focus on two key areas: first, deepening our understanding of the impact we generate in the communities where we operate, aiming to enhance the efficiency of our actions; and second, continuing to offer our teams meaningful opportunities to contribute to a better world.

By implementing "Theory of Change" methodology and focusing on outcomes rather than just activity, we have assessed each project against the goals set at the beginning of the year, and we are proud to report that 100% have met the established indicators. Moreover, we have continued to broaden the range of initiatives and activities across our offices, which has resulted in increased employee participation.

Our volunteer team remains the Foundation’s greatest pride, embodying the firm’s values on a daily basis.

In 2024, 84 volunteers across our geographies have directly impacted beneficiaries in our education and health projects. All of them are part of our “Volunteer League,” a growing initiative that celebrates and rewards the commitment of our volunteers.

An impressive 83% of our team has engaged in Foundation activities, reflecting a high level of awareness and support for the causes we champion. Our pro bono teams have also contributed meaningfully—colleagues from Compliance, ESG, Investor Relations, Communications, Investments, and Operations have brought their expertise to high-impact social ventures.

Our network of partner organizations has grown and diversified, enabling us to support a wide array of impactful projects—always driven by exceptional social entrepreneurs from whom we continuously learn.

The Foundation is committed to responding to emergencies that prompt a call to action, and in 2024 we received a remarkable outpouring of financial support from our employees following the devastating floods in Valencia, Spain, which claimed over 200 lives and left communities without homes and livelihoods.

The speed and generosity of our teams’ response once again highlighted the humanity of our people. The Foundation matched the contributions and continues to support affected families.

Given everything we have achieved this year—thanks to funding from the firm and the ongoing support of our teams—the key word of this letter must be *thank you*.

Thank you to AltamarCAM, and to the extraordinary team that builds the firm’s identity and values every day.

Aldara Fernández de Córdoba
President
AltamarCAM Foundation



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



2 Shared purpose, real impact



“ The strength of our organization lies in its people ”

Claudio Aguirre
Executive Chairman



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

In 2024, we reaffirmed our social commitment by mobilizing AltamarCAM's resources—its people, knowledge, and relationships—through volunteer work, pro bono efforts, and partnerships with organizations supporting vulnerable communities, particularly in education and health.

More

We reach more people, with more initiatives, more volunteers, and more partnerships..

Better

We measure results, continuously improve, and drive sustainable and innovative projects.

+3,000

Beneficiaries

55

Activities

83%

Employee engagement

100%

Of our impact objectives fulfilled

44

Partner entities

+300

Volunteer hours



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

3 Education and health

This year, we strengthened our operational structure through integrated and efficient management of human, financial, relational, and organizational resources. This has enabled us to broaden the scope of our actions.

A key driver of this progress has been the active involvement of employees, who have found in the Foundation a channel through which to express their commitment to social improvement, through volunteering and direct participation.



Projects



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



3.1 Education

We consider education and its impact on the social and professional inclusion of young people as the most significant and lasting driving force for creating real social change. Moreover, education-focused impact projects offer a great opportunity for team participation, allowing employees to put their talents into action in support of a social cause.



President's
letter

Shared
purpose,
real impact

Education and
health

Education
Health

Impact
investing

United in
response to
the DANA

Network of
allied entities

Volunteering
and
participation

Agreements
with
institutions

Financial
reporting

Language Immersion

Fundación Tajamar, Madrid

The Tajamar School in Vallecas, Madrid, has a significant number of students receiving scholarships due to their families' socio-economic vulnerability. The Language Immersion project aims to provide these students with equal opportunities, specifically in learning English. The AltamarCAM Foundation funds the registration fees for official English exams (such as the PET) for 200 scholarship students each year.

Volunteering: Monthly English classes for 6th grade students, aimed at helping them improve their speaking skills, gain confidence, and prepare to successfully pass their official exams.



91%

Of the students have passed the official exams

10%

Improvement in speaking from October to June (23-24)

AltamarCAM Foundation contribution: 10%

85%

5-point improvement in attendance reaching an 85%

>95%

Of the participants met their learning goals



Summer School

Fundación Empieza x Educar, Madrid

For two years, Empieza por Educar trains 50 professionals as future educators. During the Summer School, they put into practice what they've learned by teaching support classes for four weeks to over 300 students from underprivileged backgrounds.

Volunteering: Four volunteers took part in the 'A Day in the Classroom' program, sharing personal stories about challenges and life experiences with 9th and 10th grade students.

AltamarCAM Foundation contribution: 11%



President's letter

Shared purpose, real impact

Education and health

Education
Health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



Financial Education and Career Guidance

Fundación Junior Achievement España, Madrid

This initiative includes two educational programs aimed at young people in vulnerable situations, helping students develop essential financial skills while providing them with practical knowledge of the workplace to support their future integration.

Volunteering: Volunteers have supported students in sessions designed to strengthen their basic financial skills and introduce them to the world of work.

AltamarCAM Foundation contribution: 8%

42

Volunteers

13%

Reduction in unexcused absences

Solidarity Kitchen

Asociación Norte Joven, Madrid

While completing their compulsory secondary education, 17 young people in vulnerable situations receive training in culinary arts as a pathway to future professional integration.

Volunteering: Ten AltamarCAM volunteers led practical sessions to help students develop essential financial skills, such as saving, income management, and responsible spending.

AltamarCAM Foundation contribution: 24%

75%

Completed secondary education

63%

Continued studies or found employment



President's letter

Shared purpose, real impact

Education and health

Education Health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

Humbi Home and Xipfundo academy

Fundación Kanimambo, Xai-Xai, Mozambique

In 2024, we continued our collaboration with the Kanimambo Foundation, reaffirming our commitment to this international project in Praia de Xai-Xai, Mozambique, for the seventh consecutive year. This year's contribution focused on two key areas: first, the creation of a library at Humbi Home, the accommodation space within the Humbi Farm ecotourism complex; and second, ongoing support for the Xipfundo Academy, which ensures access to higher education for local youth. Together with the Munti Center—an innovative learning and multigenerational meeting place where families as a whole—mothers, fathers, children, and young people participate in specially designed projects in education, nutrition, and health. These form the three pillars of a transformative intervention that continues to be strengthened thanks to the joint efforts of AltamarCAM and the Kanimambo Foundation.

790

Daily beneficiaries



Library completed and stocked



Humbi Home began operating as a 4-star agrotourism accommodation



President's letter

Shared purpose, real impact

Education and health

Education
Health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

English for Parents

Literacy Partners Foundation, Nueva York

The program supports immigrant families in vulnerable situations in the U.S. by offering free classes and workshops that strengthen their language and literacy skills, helping to facilitate their social integration.

Volunteering: Team members from our New York office participate as volunteers, teaching online classes to support these families in their integration into American society.

75 25

Beneficiaries Online sessions taught by NY employees



daleProfe

Fundación LarrainVial, Santiago de Chile

The program funds small-scale projects led by teachers from schools in marginalized communities in Chile, aiming to improve their students' learning conditions.

Volunteering: Each month, the AltamarCAM team in Chile selects three to four projects from the daleProfe platform, reflecting a shared commitment to driving positive change in education.

4,719 25

Impacted students Selected projects

Education for all

Lern Fair, Cologne

The program provides free educational support to students in underprivileged situations in Germany, with the goal of improving their access to education.

Volunteering: A volunteer from the Cologne team mentors the student, reinforcing schoolwork and supporting their academic development.

4 133

Students Hours of volunteering



President's letter

Shared purpose, real impact

Education and health

Education Health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



3.2 Health

Our commitment is focused on supporting initiatives that ensure dignified healthcare and accessible palliative care for those who need it most. We believe that caring for a person who is ill not only improves their well-being but also provides relief and emotional support to their families. By supporting projects centered on health and compassionate care, we contribute to improving the quality of life of both patients and those around them.



President's
letter

Shared
purpose,
real impact

Education and
health

Education
Health

Impact
investing

United in
response to
the DANA

Network of
allied entities

Volunteering
and
participation

Agreements
with
institutions

Financial
reporting

Your help counts

Fundación Próximo Próximo, Madrid

‘Your help counts’ program by Fundación Próximo Próximo funds assistive devices, therapies, and treatments for people with disabilities and limited resources, with the aim of improving their quality of life and that of their families.

Participation: In February 2024, we held the third edition of our internal photography contest, with over 30 participants. The two winning photographs were donated to ‘Arte Solidario’, an exhibition organized by Próximo Próximo to raise funds for its support programs.



90%

Reported significant quality-of-life improvements

24

Indirect beneficiaries

AltamarCAM Foundation contribution: **100%**

191

Ambulance trips

48

Direct and indirect beneficiaries



Pediatric palliative care

Fundación Vianorte-Laguna, Madrid

Support for the only fully free Pediatric Day Hospital dedicated to palliative care, where children with degenerative and incurable illnesses receive specialized attention—offering much-needed respite for parents and caregivers. Thanks to the contribution of the AltamarCAM Foundation, transportation and physiotherapy are provided to all beneficiaries, while also helping parents reintegrate into the workforce.

AltamarCAM Foundation contribution: **4%**



President's letter

Shared purpose, real impact

Education and health

Education
Health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

4 Impact investing

One of the strategic pillars of the AltamarCAM Foundation is the promotion of impact investing, an innovative form of social action that combines funding, technical support, and active follow-up to foster sustainable and scalable solutions to complex social challenges.

We believe **our impact is not only measured by the financial resources we provide, but also by the technical expertise, experience, and commitment** we offer to social enterprises at key stages of their development. This approach provides professional, comprehensive support for social entrepreneurship and generates a long-term multiplier effect.



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

Pro Bono

AYO Foundation, EY, NK5 and SpainCap, Madrid



NeurekaLAB develops technological solutions for assessing children’s cognitive profiles, enabling the early detection and treatment of learning difficulties.

1

During 2024, one of our key initiatives has been supporting NeurekaLAB through the **Pro Bono Capital Privado** program, driven by Fundación AYO, EY, NK5, and SpainCap.

2

Eight volunteers from various AltamarCAM teams took part in the pro bono strategic advisory process, providing support in areas such as investments, compliance, investor relations, communications, and operations.

3

As a result of this joint effort, we have decided to take a further step and, together with the **Open Value Foundation**, participate in NeurekaLAB’s investment round, combining technical support and funding in line with our impact investment strategy.



“ NeurekaLAB’s expectations throughout this process have been fully met. The recommendations provided were highly insightful and have added significant value to the project.

”
Sergi Grau
Co-founder NeurekaLAB

- President’s letter
- Shared purpose, real impact
- Education and health
- Impact investing
- United in response to the DANA
- Network of allied entities
- Volunteering and participation
- Agreements with institutions
- Financial reporting

Fondo de Fundaciones

Impact Investing for Foundations

The AltamarCAM Foundation is a founding partner of Fondo de Fundaciones de Impacto S.L, a pioneering initiative that channels resources into companies with a dual mission: positive social impact and financial sustainability. In 2024, the fund—composed of over 40 foundation shareholders—financed new social projects under preferential terms. Our trustee María Luisa Lombardero chairs the Investment Committee, which oversees the assessment of social impact and economic viability.



7

Invested companies

+40

Partner foundations

ACTIVE PARTICIPATION IN OUTREACH EVENTS



2nd Pro Bono Private Capital Meeting, co-organized with Fundación AYO, EY, and SPAINCAP

- President's letter
- Shared purpose, real impact
- Education and health



Awareness and Sustainability Forum (ABC and Fundación Konecta), with María Luisa Lombardero participating in a panel on socially impactful companies

«Las empresas con un propósito social lo tienen muy duro para ser rentables por sí mismas a corto plazo»

- Impact investing
- United in response to the DANA
- Network of allied entities



Impact Week Bilbao contributing to a roundtable titled "Driving Change: Impact Investing for Foundations"

- Volunteering and participation
- Agreements with institutions
- Financial reporting



5 United in response to the DANA

In 2024, the AltamarCAM Foundation responded swiftly and decisively to the disaster caused by the DANA floods in Valencia. The floods claimed more than 200 lives and left hundreds of families without homes or livelihoods. In response, **we launched the “United for Valencia” initiative to channel the Firm’s and employees’ solidarity.**

A global fundraising campaign was launched, attracting 97 donors. Thanks to the Foundation’s commitment to match donations, a total of **€46,000 was raised to support the victims over the 2024–2026 period.**



Thanks to the generosity of **97** donors and the support of the Foundation, a total of **€46,000 was raised.**

Funds were donated to the Valencia branch of the **Order of Malta**, which has led relief efforts since the beginning of the disaster, mobilizing over 100 volunteers. Actions taken included:

- Initial deliveries: food, mattresses, clothing, blankets, work boots, etc.
- Support with meals to 100 families over seven months
- Household appliances for 50 affected families
- Business reopening: grants of €2,000–€3,000 for 10–15 businesses and €6,000–€7,000 for 6–9 businesses

The speed and generosity of the AltamarCAM community once again demonstrated our commitment to those most in need during critical times.

President’s letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

6 Network of allied entities

At the AltamarCAM Foundation, we firmly believe that sustainable social change is only possible through collaboration. In 2024, our network of allied entities played a pivotal role in extending our impact and reinforcing our commitment to shared causes.

We partnered with **44 organizations**, each with a unique approach but united by a common goal: to generate real and lasting social impact. Our support took the form of financial contributions, awareness campaigns, and volunteering across a diverse range of initiatives—from community development and fundraising campaigns to collaborative events, sports activities, and concerts.



7 Volunteering and participation

The AltamarCAM Foundation would not be possible without the commitment and involvement of the firm’s people. Professionals across departments and countries actively contribute—whether through their areas of expertise or as volunteers—offering their time, talent, and energy to bring our projects to life. **The human factor is the cornerstone of our work.** We work to improve the lives of people in vulnerable situations, and we do so thanks to the generous efforts of those within the organization who make every initiative possible.

83%

Of the members of the AltamarCAM team have participated in the Foundation's activities

84

Unique volunteers

100%

Reported satisfaction with their experience



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



Our greatest asset

The volunteers

AltamarCAM volunteers offer their time, energy, and talent with a generosity that powers each of our projects and creates real change in the communities we serve. Their engagement has been essential in our collaboration agreements and in programs like Rumbo a tus Sueños and Refood, where their involvement translates into impact and transformation.

To mark Volunteer Day in 2024, we paid special tribute to these individuals, recognizing and appreciating their tireless efforts.



+300 volunteer hours

49

New volunteers and **35** from 2023 returned to volunteer again, strengthening their commitment

20

Participated in more than one project

34%

Reported increased empathy and communication skills

President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



Regarding the Financial Education sessions conducted by AltamarCAM volunteers

I loved conveying that sense of dedication and responsibility to the students, as well as working as a team with my colleague.

Volunteer 



About the Language Immersion sessions

Personally, this is my second year, and I'm thrilled with this volunteer experience. I believe there is so much to learn from it, especially from the children who bring perspective and energy.

Volunteer 



Rumbo a tus Sueños Junior Achievement

Sponsored by Inverco, this financial education project aims to raise awareness among young people about the importance of long-term planning, emphasizing saving as a fundamental management tool.

Refood Tetuán

An association dedicated to collecting and distributing food, where volunteers are responsible for gathering, organizing, and delivering surplus food to those who need it most.



Ship2b Foundation

From Barcelona, the Galdana Ventures team has supported social impact investment projects presented by Ship2B through mentoring, with the aim of improving the quality of their value proposition and business plan.



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting



President's
letter

Shared
purpose,
real impact

Education and
health

Impact
investing

United in
response to
the DANA

Network of
allied entities

Volunteering
and
participation

Agreements
with
institutions

Financial
reporting

Unstoppable commitment

Every initiative comes to life and grows thanks to the enthusiasm and engagement of those who choose to participate. In 2024, over 80% of our team took part in at least one activity—strengthening not only our supported projects but also the sense of community within the firm.

“ I want to thank the Foundation for making this event possible, for bringing us together here today, and for giving me the opportunity to step onto a stage for the first time. All of this, moreover, for such an important cause as ensuring a daily meal for many children. ”

Eva Ferrero

Volunteer and singer of 'A la Deriva,' the group that performed at the Charity Concert in support of Mary's Meals.

458

Unique
participants,
including
employees and
their families

290

Employees
joined our
actions

173

Individuals took
part in more than
one activity

Cycling Challenge

A global cycling challenge that brought together 112 participants from different offices to support local foundations in their fight against cancer. In Madrid, 70 employees took part in the "Reto Bike" organized by CRIS Against Cancer, while in Cologne and New York,



teams pedaled in support of the German Childhood Cancer Foundation and Memorial Sloan Kettering Cancer Center (MSK).

Tree of Dreams

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

Engelbaum e.V. In Cologne as well, the generosity of the team made it possible to fulfill the wishes of 40 children.



Padel Tournament in Support of Fundación AVA

The 6th Charity Padel Tournament took place in June, with all funds raised at the event donated to Fundación AVA, supporting their ongoing mission to care for people with neurological disorders.

Family Afternoon

A fun, family-friendly event where the little ones helped decorate the Christmas tree at San Rafael Hospital—an activity organized by the Pequeño Deseo Foundation.



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

8 Agreements with institutions

Friends of the Prado Museum Foundation

The partnership with Fundación Amigos del Museo del Prado (FAMP) aims to support the Museum and to promote greater awareness and understanding of its collections through educational activities, special exhibitions, outreach programs, and research projects.

Thanks to the collaboration between both foundations, three educational visits were organized for young people at risk of school dropout and social exclusion—beneficiaries of projects supported by the AltamarCAM Foundation—as well as seven guided tours for AltamarCAM employees, with the goal of encouraging cultural engagement and strengthening the team's connection to artistic heritage.



Princess of Asturias Foundation

Through this collaboration, we support and promote the outstanding work of individuals and institutions that contribute significantly to the progress and well-being of society through their talent, innovation, and social commitment.



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

Network of allied entities

Volunteering and participation

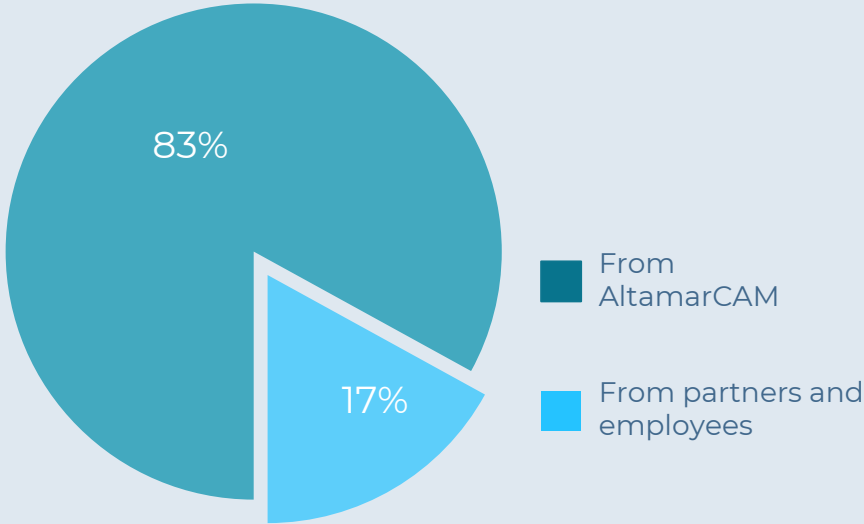
Agreements with institutions

Financial reporting

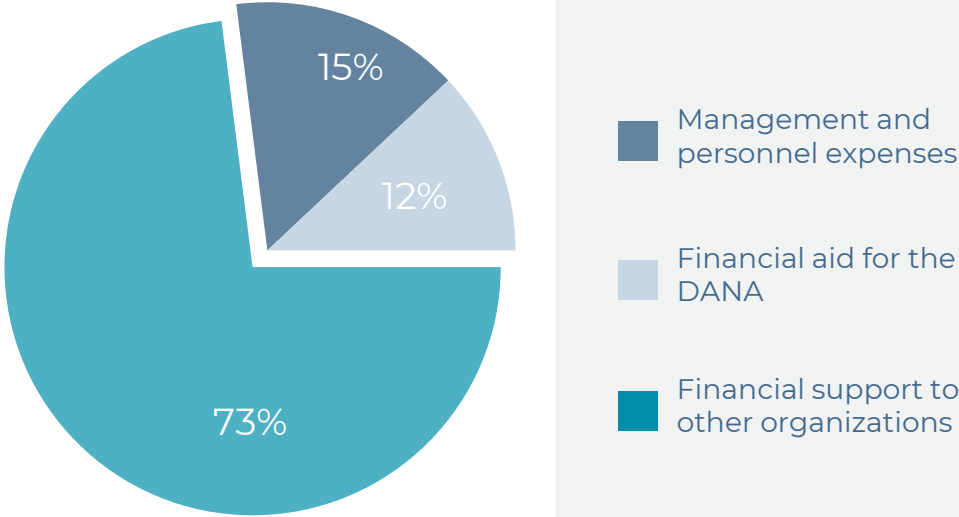


9 Financial reporting

Income Distribution
Donations to the Foundation



Expense Distribution
Use of Funds



President's letter

Shared purpose, real impact

Education and health

Impact investing

United in response to the DANA

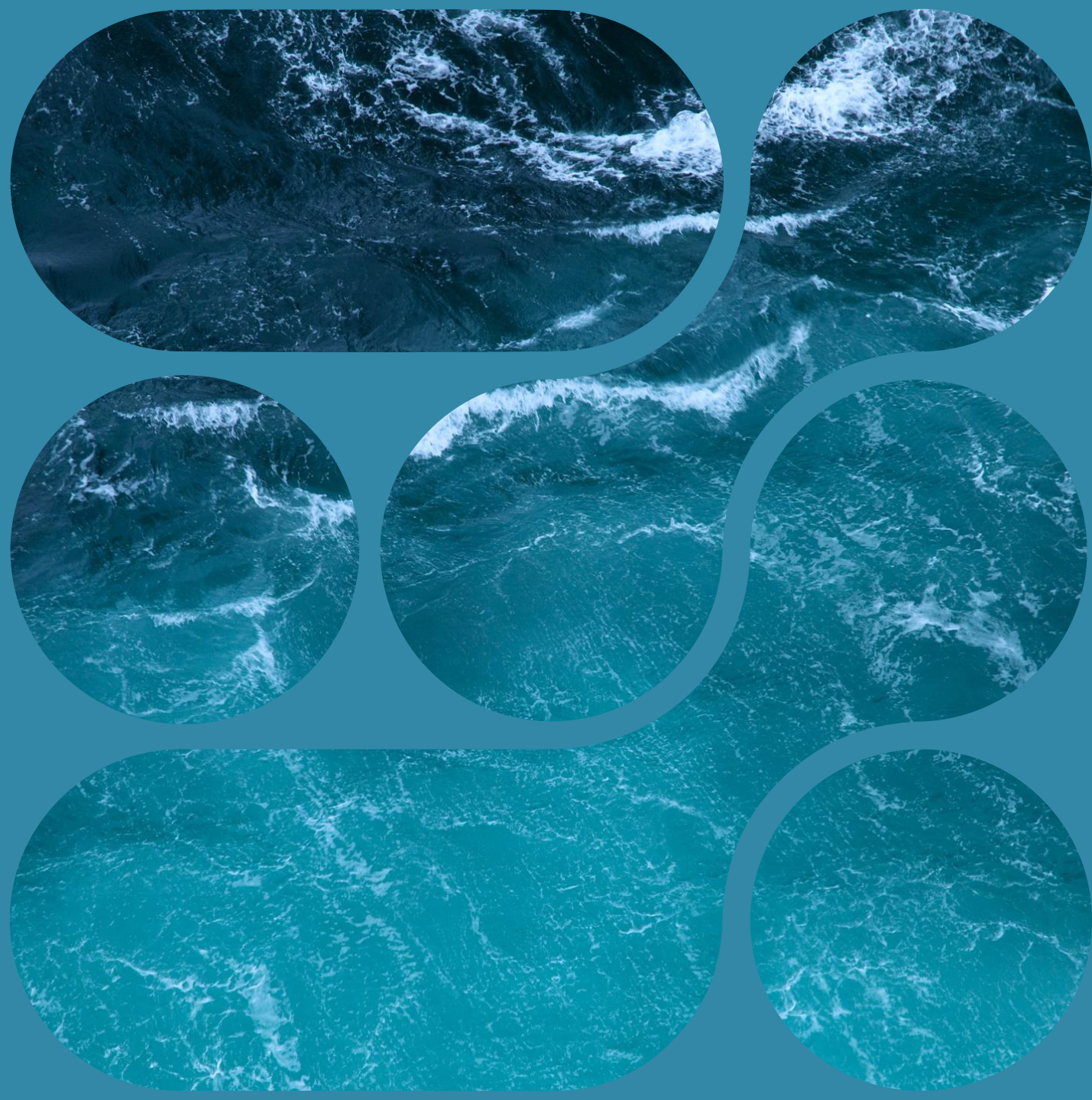
Network of allied entities

Volunteering and participation

Agreements with institutions

Financial reporting

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AltamarCAM,



Organizations Receiving Support



Apadrinaunolivo.org



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