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1. Introduction

Suma Capital seeks to support, through the SCGF II Fund, profitable, well-managed, **low-mid market Spanish SMEs**, taking both significant minority or majority stakes, to **accelerate their organic and acquisitive growth plans**. The SCGF II Fund focuses on businesses which provide **solutions to global megatrends** such as **Lifestyle, Digitalization and Sustainability**, with the aim to partner with strong founders and entrepreneurs, **provide value-added support to their expansion plans**, and **strengthen the company's positioning** through consolidation and internationalization strategies.

Suma Capital's team fully supports its investees and their businesses development, participating in **strategic decision-making and operations**, adding our experience, credibility and value-creation skills. Suma Capital identifies value creation opportunities in the **integration of ESG best practices** (Environmental, Social and Governance) by improving operational efficiency, building up resilience, identifying business opportunities and strengthening brand awareness.

The SCGF II Fund finished its adaptation to an **article 8 product** under SFDR in 2022, integrating sustainability risks during the investment process and implementing ESG practices in the day-to-day management of our investee companies, in line with the best market practices and with the commitments set in our **Responsible Investment Policy**. The SCGF II Fund is a sustainability wise ambitious product, that has committed to executing a minimum of 30% of its investments through the life of the Fund in economic activities classified as **socially or environmentally sustainable**, following the definition in art. 2(17) of the SFDR Regulation.



2. Investment profile

We partner with founders and entrepreneurs to help them realize their growth and internationalization plans, taking a stake in their companies. SC Growth Funds were born as investment vehicles to support companies with revenues between 10M€ and 100M€, with positive EBITDA $\geq 2\text{M€}$.

Suma Capital's Growth team invests tickets of €10-25M per company, through acquisitions or capital increases, in profitable **lower-mid market organizations** which lead their respective sectors.

We are involved in strategic decision-making through the Board of Directors, with an approach aimed at **generating shared values**, for our companies, investors and society, **always fostering ESG best practices** and **providing support to the expansion and growth plans** of the investee companies.



Development

Commercial developments in current markets: new products, new channels, R&D programs, increasing capacity.



Consolidation

Growth through takeovers of complementary companies: competitors, distributors or suppliers.



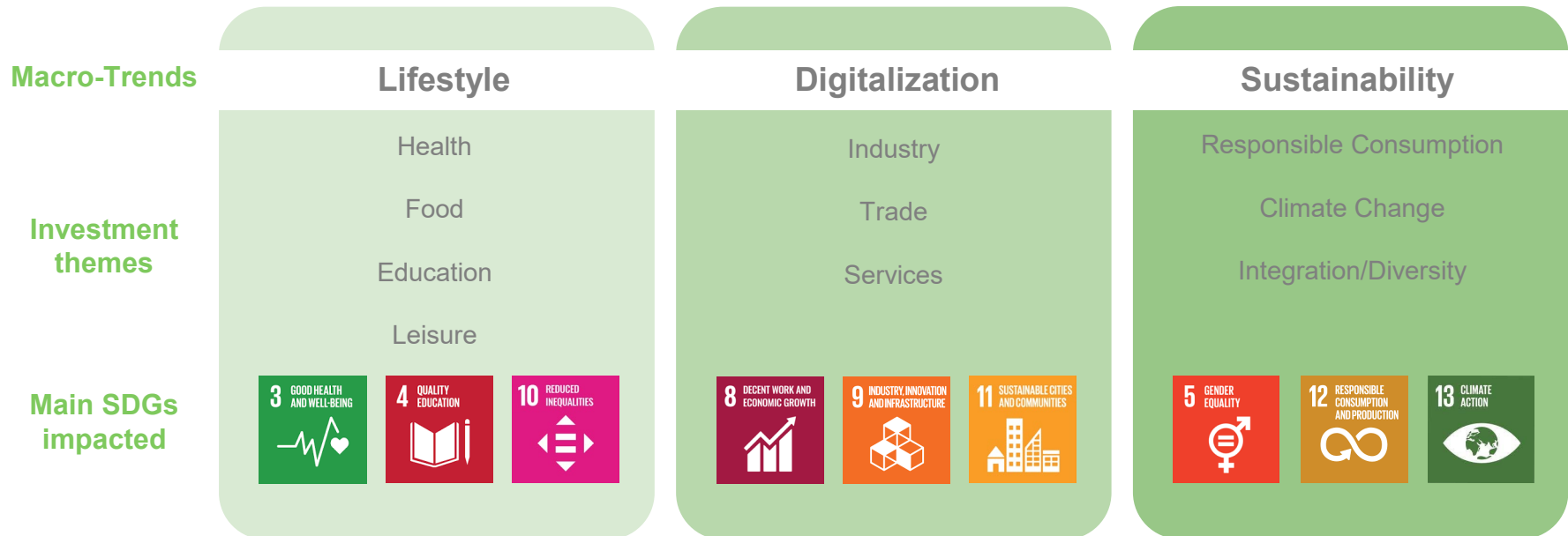
Internationalisation

Direct introduction of the company into new markets: through takeovers or joint venture agreements with local partners.



















3. Investment focus and objectives

The SCGF II Fund objective is the promotion of **environmental and social drivers** in the operations and businesses of the investee companies. By investing in SMEs that contribute to the Macro-Trends and associated investment themes of Lifestyle, Digitalization and Sustainability, the Fund seeks to **contribute to the achievement of the following Sustainable Development Goals (SDG)**:



4. Portfolio summary

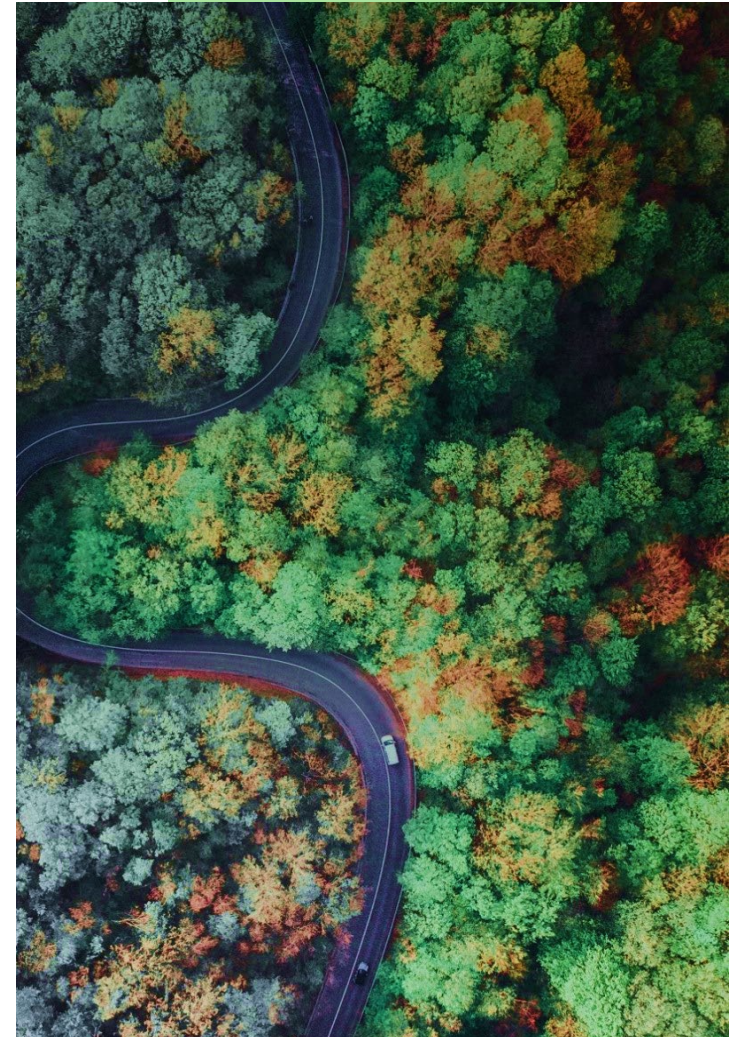
The year 2022 has been very active in the terms of **the portfolio composition**, with a total of six new investments and one divestment executed during the year.

Investment / Divestment	Investee	Sector	Description	Main SDGs impacted
2020 /	Nice People at Work (NPAW)	Video analytics software developer	Technology company that provides video analytics software to monitor video content in real-time.	
2021 /	A Contracorriente Films	Audiovisual content distribution and production	Independent film distribution and production company, also involved in theatrical exhibition.	 
2022 /	Ziacom Medical (Ziacom)	Manufacturing and sales of dental implants	Manufacturing and sales of implantology dental solutions.	 
2022 /	Grupo Arvamax (Atrapamuebles)	Design and sale of online furniture	E-commerce specialised in the design, distribution and sale to end customers of first price furniture.	
2022 /	Alianza Mengual Group (Grupo Mengual)	Distribution of hardware goods	Distributor of hardware goods, specializing in metal fittings for wood and their accessories.	 
2022 /	Turris Panem (Turris)	Retail bakeries	Chain of premium retail bakeries.	 
2022 /	Grupo de Interiores GTH (Gunny&Trentino)	Interior design	Interior design services for luxury homes.	 
2022 /	Go Enforce Talent (Grupo Go)	Influencer marketing	Influencer marketing agency representing digital talent on social media and advisory services.	 
2019 / 2022	Grupo Implika	Education services and employability	Educational services firm that offers and vocational training courses to improve employability.	 

5. How do we manage ESG?

The integration of ESG factors in the management of our investments, is vital to promote a balanced risk management, including sustainability matters, along with the development of opportunities for value creation. To ensure an organized approach to ESG matters, Suma Capital has set various internal processes and practices to identify and manage the ESG matters of our investees:

1. Alignment with fund's objectives of promoting environmental and social characteristics and sustainable investments
2. ESG materiality assessment to identify the financially-material ESG drivers for each investment.
3. External ESG Due Diligence
4. Drafting of ESG Contingencies plan and risk monitoring
5. Deployment of ESG Governance
6. Periodic monitoring of ESG metrics and objectives
7. Drafting of ESG Strategy and value creation opportunities
8. Drafting of ESG policies package
9. Periodic review of ESG matters by the Board of Directors of the investee, including the progress on the strategies, plans and commitments approved

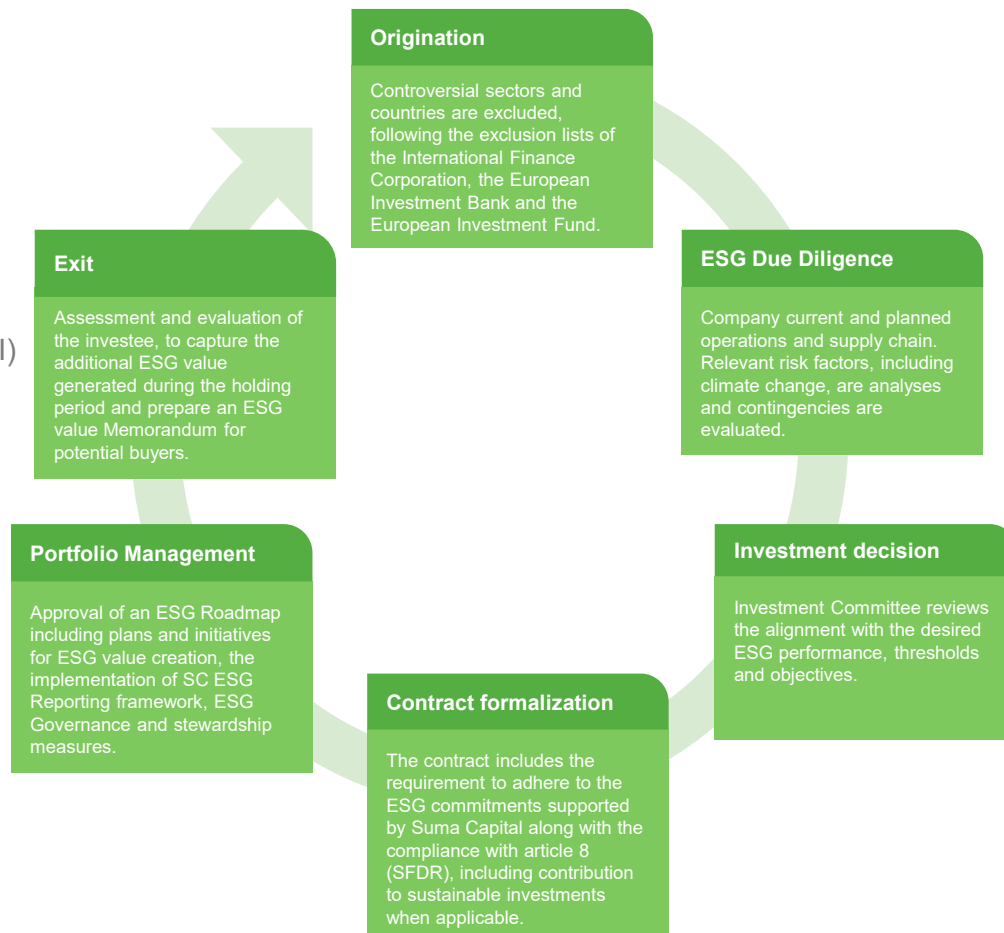


5. How do we manage ESG?

As defined in our [Responsible Investment Policy](#), we integrate ESG matters across all stages of our investment process in our funds promoting environmental and social drivers.

Some of the guiding principles that we follow when integrating ESG & Impact considerations include:

- The UN Principles for Responsible Investment (PRI)
- The UN Sustainable Development Goals (SDGs)
- The UN ten Global Compact Principles
- The recommendations of the National Securities Market Commission (CNMV)
- The Global Reporting Initiative (GRI Standards)
- The OECD anti-corruption and anti-bribery convention
- The fundamental conventions of the International Labour Organization (ILO)
- The recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- Regulation (EU) 2019/2088 (SFDR)
- The climate action commitment of Initiative Climate International (iC International)



5. How do we manage ESG?

01 | ESG materiality & risks assessment

We perform ESG materiality analyses, through materiality maps, based on SASB and sector benchmarks, to identify the financially-material drivers for each investment, and adapt and enhance the ESG due diligence or perform assessments.



02 | ESG Roadmaps

We propose ESG strategies and action plans for each investment. They include material risks mitigation initiatives, based on the guidance from the Investment Committee, the ESG Due Diligence results and the experience of Suma Capital's teams on ESG value creation.

03 | ESG policies

We promote the commitment towards best-in-class ESG management practices and objectives throughout the organization and its value chain, by supporting our investees with ESG policy packages and external commitments.

04 | ESG governance

We define an ESG Governance scheme for each investment, including an ESG Manager or an equivalent committee, that reports to the Board of Directors.

05 | ESG monitoring

At Suma Capital we undertake annual and quarterly monitoring of ESG metrics, following best-in-class reporting standards. Our SC ESG Reporting framework includes the principal adverse impacts of SFDR, along with climate metrics of the TCFD or ESG reporting metrics of ILPA, GRI and GHG Protocol, among others.



06 | Climate Change

Our commitments to integrate and mitigate climate change in our investments, pushes our efforts to calculate the carbon footprint of investments, set reduction plans and define emission reduction objectives.

6. ESG developments of the Fund

1

Registered the fund as an **art. 8 Financial Product under SFDR Regulation**, our commitment to promoting environmental and social sustainability in our investment strategies, and fostering sustainable investments not aligned with EU Taxonomy.

2

Upgraded the **SC ESG Reporting framework**, our reporting guidelines for investees, including the **principal adverse impacts** of SFDR Regulation and internationally recognized standards on ESG: **SASB, TCFD, GHG Protocol, GRI, SDGs, EDCi or ILPA**, among others.

3

Completed the calculation of all investees **carbon footprint** (scopes 1 & 2) and implemented a cloud-based **reporting & management tool**, helping our investees to gain efficiency on environmental data management and simplify the reporting of environmental data. The Fund will assess Scope 3 emissions during year 2023.

4

Appointed an **ESG Manager or Committee** on each portfolio company, responsible for leading the approval and implementation of the ESG Roadmap and the reporting to the Board on the evolution of sustainability indicators and possible incidents or non-compliances by the company.

5

Reviewed the status of implementation of the **Criminal Compliance Plans** and **Equality Plans**, including the development of internal policies and the implementation of a Whistleblower Channel.

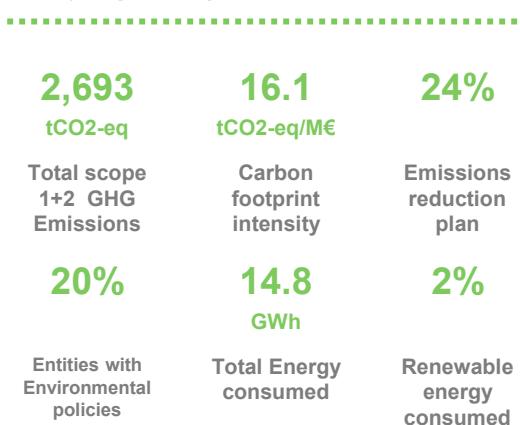
6

Implemented ESG Roadmaps on a third of the new portfolio investments (2 out of 6), including an ESG contingency plan and an ESG Strategy. The Roadmaps have been based on the findings and recommendations of the analyses carried out: analysis of negative impacts and sustainability opportunities (inc. climate change), the results of the ESG Due Diligence and the recommendations of the Investment Committee. The approved initiatives include risk mitigation actions, levers of opportunities for value creation and specific environmental and social promotion initiatives.

7. Annual ESG performance of the portfolio

In order to assess the **promotion of environmental and social characteristics** as well as **sustainable investments**, the Fund regularly monitors the performance of the portfolio through a selection of sustainability indicators, that include the principal adverse impacts of the SFDR. Suma Capital developed the **SC ESG Reporting framework**, a reporting guidance for our investees, that allow us to understand the ESG performance of our investments, the contribution to the environmental and social objectives set at a Fund level and the implementation of adequate action plans to improve the company's performance.

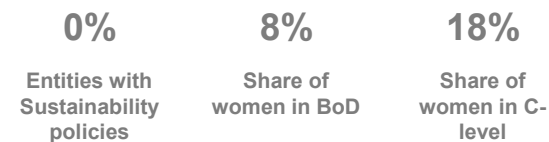
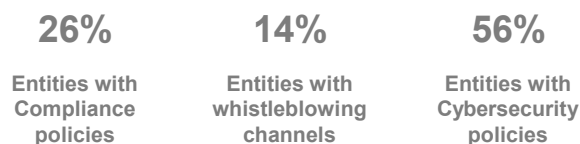
Environment



Social



Governance



Note: Data on Annual ESG performance includes all investments that formed part of the portfolio as of 31st December 2022.

7. Annual ESG performance of the portfolio

During 2022 the portfolio investments contributed to the SDGs depicted below. The contribution of the Fund's portfolio investments has been measured as the percentage of capital invested in investments that have contributed to each SDG, relative to the total capital invested by the Fund as per year end.



100% of the Fund's portfolio investments have promoted the environmental and social characteristics associated with at least one of the SDGs of the macro-trend to which they contribute with their business.

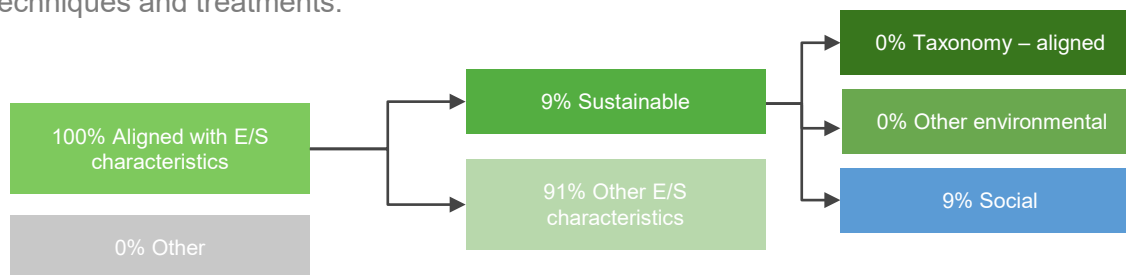


8. Our contribution to Sustainable Investments

Although **the Fund does not have as its primary objective to make sustainable investments**, it may make **some sustainable investment** that contribute to environmental or social objectives, in economic activities **not aligned with the EU Taxonomy**, in a minimum proportion of 30% through the life of the Fund*.

The **EU Taxonomy** (*Regulation (EU) 2020/852 and its Delegated Acts*) is a regulation of the Sustainable Finance Package of the European Commission, that is aiming to standardize the universe of sustainable economic activities, by studying their potential to contribute to the six **environmental objectives** set by the EU: (1) Climate change mitigation; (2) Climate change adaptation; (3) The sustainable use and protection of water and marine resources; (4) The transition to a circular economy; (5) Pollution prevention and control; (6) The protection and restoration of biodiversity and ecosystems.

At year-end 2022, following the divestment in Grupo Implika, the Fund had only one portfolio investment classified as a sustainable investment, **Ziacom Medical**, accounting for **9%** of the capital invested by the Fund. The company contributes to the **social objective of SDG 3 Health and Wellbeing**, by preventing diseases and improving quality of life through innovation, the design and production of implants and the promotion of dental health, as well as the continuous training of professionals in dental health techniques and treatments.



*Note: At year-end 2022, the Fund has invested **18% of its invested capital** in socially sustainable investments (Grupo Implika and Ziacom Medical).*



Appendix

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Appendix 1. NPAW

Sector: Video analytics software developer

Headquarters: Barcelona (Spain)



1. Company at a glance

Founded in 2008, NPAW is a technology company that provides a unique SaaS platform based on Big Data and Business Intelligence, that allows to monitor any kind of video content in real-time. Its technology allows users to monitor various indicators of consumption habits and service quality for on-demand audiovisual content.

The company seeks to provide up-to-date services to keep up with the digital phenomena that accelerate innovation in this sector. Its SaaS platform offers different modules covering Media companies needs (Telecoms, OTTs and Broadcasters) in video analytics and is very intuitive, with dashboards to display customizable sets of data segmented by geography, gender, age or device.

2. Summary of the value chain

Its major markets are currently located in Europe, America and Asia with companies in the online video businesses, including Rakuten, Hulu and Pluto; media outlets, like Fox, Bein and TF1; and telecommunications operators such as Telefónica, Orange and Vodafone. Cloud providers and data centers are its main suppliers, providing storage and computing services for its data services.

3. Key ESG developments

- Implemented the SC reporting framework, calculated the carbon footprint for its own operations and appointed an ESG Manager to lead the ESG strategy of NPAW and report to the BoD.
- Established an eco-friendly fleet and implemented LED lighting, movement sensors and smart cooling/heating systems, to increase energy efficiency in its offices. The company also implemented a paperless policy.
- Certified with ISO 27001, an international standard on how to manage information security.
- Supported and contributed to numerous social initiatives, including beach clean-up days as well as collaborations with different NGOs.



This investment directly / indirectly contributes to the following **SDGs**: 9.2, 8.5, 10.2, 13.2 and 16.6



4. ESG value-creation metrics

Environment	9.7 tCO ₂ e (+100%)	0.6 tCO ₂ e/€M (+100%)	Yes (-)
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
Social	In progress (-)	198 MWh (+4%)	81% (-19%)
	Environmental policy	Total Energy consumed	Renewable energy consumed
Governance	85 (+12%)	34% (-)	In progress (-)
	Number of employees	Share of women employed	Equality plan
Governance	18.2% (+6%)	16.4 (-3%)	0 (-)
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
Governance	Yes (+100%)	Yes (+100%)	Yes (+100%)
	Compliance policy	Whistleblowing channels	Cybersecurity policy
Governance	In progress (-)	12.5% (-)	0% (-)
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): Progress between 2022 and 2021 value-creation metrics

Appendix 1. A Contracorriente Films

Sector: Audiovisual production and distribution

Headquarters: Barcelona (Spain)

a contracorriente|films



This investment directly / indirectly contributes to the following **SDGs**: 4.7, 11.6, 5.5, 8.5, 10.2, 13.3 and 16.10



1. Company at a glance

A Contracorriente Films is an independent film distribution and production company created in 2009 to become one of the leading film companies within the Spanish market. It is currently the largest independent film distributor, and it manages an extensive catalogue of more than 2,000 films and series on European comedies and family movies, distributed across all the industry channels (theatres, platforms, TV, DVDs). The group has an extensive know-how in identifying, acquiring and distributing several top film productions in the market.

The company is also involved in theatrical exhibition, through the management of the emblematic Cinemas Verdi, and in production activities to ensure the global distribution rights of the movies. It currently manages 3 top-tier cinemas in Madrid and Barcelona, with a total capacity of over 2,400 seats.

2. Summary of the value chain

The company opts for an editorial line aimed at an adult, urban, sensitive audience, with a certain cultural level, thus seeking a differential positioning in the market for its clients: cinemas, online platforms, TVs and final users. Its partnership with multiple production companies allows A Contracorriente to develop internationally attractive productions and contents.

3. Key ESG developments

- Implemented the SC reporting framework, calculated the carbon footprint for its own operations and appointed an ESG Manager to lead the ESG strategy of A Contracorriente and report to the BoD.
- A Contracorriente is committed to the independent cinema, contributing to cultural creation and the development of the audiovisual sector, in addition to participating in the co-production and distribution of Spanish films.
- The company has been co-funded by the Creative Europe MEDIA Program of the EU, for its work in promoting European cinema. The company is also lending its theaters to NGOs to organize sensibilization events.
- The company is implementing LED lighting, reducing operation hours of its cooling units and installing solar PV panels on Verdi cinemas.

4. ESG value-creation metrics

Environment	6.9 tCO ₂ e (-97%) Scope 1+2 GHG Emissions No (-) Environmental policy	0.3 tCO ₂ e/€M (-97%) Carbon footprint intensity 992 MWh (-1%) Total Energy consumed	No (-) Emissions reduction plan 97% (+100%) Renewable energy consumed
Social	90 (-8%) Number of employees 0.3% (-0,1%) Unadjusted gender pay gap	47% (+3%) Share of women employed Not registered (-) Number of training hours per employee	No (-) Equality plan 0 (-) Number of work-related accidents
Governance	In progress (+) Compliance policy No (-) Sustainability policy	In progress (+) Whistleblowing channels 12.5% (-) Share of women in C-level positions	No (-) Cybersecurity policy 14.3% (-) Share of women in BoD

Note: (%): Progress between 2022 and 2021 value-creation metrics

Appendix 1. Ziacom

Sector: Manufacturing and sales of dental implants

Headquarters: Pinto, Madrid (Spain)



This investment directly / indirectly contributes to the following **SDGs**: 3.4, 12.5, 4.3, 5.5, 8.5, 9.5, 13.2 and 16.6



1. Company at a glance

Founded in 2004, Ziacom Medical is a leading integrated implantology solutions provider in the Spanish dental sector. Ziacom is known for its extensive product catalogue (dental implants and fixtures, biomaterials and surgical instruments), which has earned the trust of a broad and balanced portfolio of customers, efficiently supplying both small and large dental clinics. The group also has its own center specializing in digital CAD-CAM technology.

Ziacom has an international presence in 17 countries, including the US market, either through its own brand or its subsidiaries. By aiming to extend its leadership to other markets, mainly in Southern Europe, and launch new product families and services, Ziacom expects to build loyalty among current and future customers. Suma Capital invested in Ziacom during the first semester of year 2022.

2. Summary of the value chain

Ziacom has a diversified client base, with more than 500 dental professionals (independent dentists, dental networks and health insurance companies) which whom it engages continuously by performing professional trainings on the latest's techniques and product and material innovations. Its main suppliers are machinery manufacturers and titanium suppliers.

3. Key ESG developments

- Implemented the SC reporting framework, calculated the carbon footprint for its own operations and appointed an ESG Manager to lead the ESG strategy of Ziacom and report to the BoD.
- Ziacom has developed an integrated Quality Management system to guarantee the safety and quality of the products elaborated, certified in ISO 9001 and ISO 1348, the GMP for Medical Devices and with the EC Certificate.
- Ziacom has implemented a paperless digitalization process for its manufacturing site and the electronic invoice to reduce paper consumption in the offices. Additionally, it has started the implementation of LED light in both manufacturing site and offices to reduce energy consumption.

4. ESG value-creation metrics

Environment	295.8 tCO ₂ e	24.3 tCO ₂ e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
	Yes	1,246 MWh	0%
Social	Environmental policy	Total Energy consumed	Renewable energy consumed
	156	45%	In progress
	Number of employees	Share of women employed	Equality plan
Governance	0.3%	Not registered	26
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
	In progress	In progress	Yes
Governance	Compliance policy	Whistleblowing channels	Cybersecurity policy
	No	25.0%	0%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022.

Appendix 1. Atrapamuebles

Sector: Design and online furniture sale

Headquarters: Zaragoza (Spain)



1. Company at a glance

Atrapamuebles manages an e-commerce specialized in the design, distribution and sale to end customers of a wide range of first price furniture through its own website. Today, the company, which is present throughout Spain, has 6 product families, including living room furniture, sofas, lounge and kids' furniture. Its' catalogue, unlike other furniture distributor websites, offers customers the best deals in the market, which they obtain by constantly browsing the net and searching for the most demanded products and their best deals, with a predominant share of its products being made in Europe. Promotions are only available for a few days and indicate the available stock and the days left to enjoy the sales deal.

Atrapamuebles operates from its 10,000 m2 warehouses in Zaragoza, where it centralizes all its technical, commercial and administrative business. Suma Capital invested in Atrapamuebles during the first semester of year 2022.

2. Summary of the value chain

The company has an in-house IT-platform with a strong focus on customer experience and maximization of purchase value, with more than 60,000 orders per year, mainly of private customers. Its suppliers are mainly well-known Spanish manufacturers of wood furniture to guarantee the product quality and design, and logistics suppliers for the delivery to final customers.

3. Key ESG developments

- Atrapamuebles approved its first ESG Strategy and appointed an ESG Manager to lead the its implementation and reporting to the Board. The company also implemented the SC reporting framework and calculated the carbon footprint of its own operations for years 2021 and 2022.
- The company has been working to replace packaging made of plastic and non-recycled carton, for recycled carton packaging. The company is also implementing a paperless policy to increase the digitalization of customer orders. Additionally, it has started installing LED lights in its warehouses.
- Atrapamuebles has adhered to the Code of Conduct of Confianza Online, a non-profit entity that ensures the protection of customer interests and the application of good practices on internet sites.



This investment directly / indirectly contributes to the following **SDGs**: 12.2, 8.5, 9.4, 11.6, 13.2 and 16.6



4. ESG value-creation metrics

Environment	14.4 tCO2e	0.7 tCO2e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
Social	No	56 MWh	0%
	Environmental policy	Total Energy consumed	Renewable energy consumed
Governance	25	36%	No
	Number of employees	Share of women employed	Equality plan
Governance	0.1%	1.6	2
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
Governance	No	No	Yes
	Compliance policy	Whistleblowing channels	Cybersecurity policy
Governance	No	20%	20%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022.

Appendix 1. Mengual

Sector: Distribution of hardware goods

Headquarters: Granollers (Spain)



This investment directly / indirectly contributes to the following **SDGs**: 9.2, 12.5, 4.3, 8.5, 11.6, 13.2 and 16.6



1. Company at a glance

Grupo Mengual is a leading distributor of hardware goods in Spain, specializing in metal fittings for wood and their accessories. Mengual distributes products used in the construction, renovation and furniture sectors through an omnichannel approach (50-50% in-store & online sales) from a diversified long-lasting supplier base. The company stands out for its extensive catalogue of products, with over 18,000 references from the top brands in the sector, and the quality advisory services it provides to its over 11,000 customers.

The Group operates from its 7,200 m2 warehouse in Granollers, highly automatized and with points of sale in Granollers, Barcelona and Lucena. Suma Capital invested in Mengual during the first semester of 2022.

2. Summary of the value chain

The company has a strong sales position based on its omnichannel approach (50-50% in-store & online sales) and the new branch opened in Barcelona in 2022. Mengual has an extensive portfolio of professional customers in the construction, renovation and wood furniture sectors, and top global suppliers providing the latest designs and innovations in the sector.

3. Key ESG developments

- Grupo Mengual approved its first ESG Strategy and appointed an ESG Manager to lead the its implementation and reporting to the BoD. The company also implemented the SC reporting framework and calculated the carbon footprint of its own operations for years 2021 and 2022.
- The company has been working to improve waste management in its warehouses by reusing packaging boxes for online sales and contracting an authorized waste management company for the collection of plastics, mainly foil, broken pallets and municipal waste.
- As part of its unique offering, Grupo Mengual has in its portfolio key products for the development of urban areas, including sustainable construction products and related to smart technology and connectivity, offering a complete range to respond to the needs of its customers.

4. ESG value-creation metrics

Environment	38.3 tCO ₂ e	2.7 tCO ₂ e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
	No	351 MWh	51%
	Environmental policy	Total Energy consumed	Renewable energy consumed
Social	51	12%	In progress
	Number of employees	Share of women employed	Equality plan
	13.9%	12.2	3
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
Governance	No	No	No
	Compliance policy	Whistleblowing channels	Cybersecurity policy
	No	14.3%	0%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022.

Appendix 1. Turris

Sector: Retail bakeries

Headquarters: Barcelona (Spain)



1. Company at a glance

Founded in 2008, Turris is a chain of 35 fully-owned premium bakeries located in the metropolitan area of Barcelona and Madrid. Turris offers traditional, high-quality fresh bakery products, scaling its artisanal of the manufacturing process to ensure quality standards every day at every store. Turris works to find new formulas, new formats and new tastes in its elaborations, in order to offer a varied and innovative product selection. Each store counts with a baking workroom. The dough is prepared at a central production plant and then sent to each store workroom where it is finally fermented and baked.

Turris has developed an omnichannel strategy that allows online and in-store sales, including bread, sweet, salty snacks and cakes. Suma Capital sold in 2022 its stake in SCGF I Fund to Realza Capital and reinvested through its SCGF II Fund.

2. Summary of the value chain

Through its focus on care and proximity to people, Turris does not want to be a conventional bakery, but rather offer new experiences to its customers, employees and suppliers. Its employees receive unique labor conditions in the market, whereas clients experience high quality bakery products made with local and sustainable ingredients.

3. Key ESG developments

- Turris has always strived to create a positive work environment and work-life balance by implementing measures such as delaying early morning shifts from 3am to 6am and remaining closed on Sundays and holidays.
- Implemented the SC reporting framework, calculated the carbon footprint of its own operations for years 2021 and 2022 and appointed an ESG Manager to lead the ESG strategy of Turris and report to the BoD.
- "Turris Batega" is the program that channels the company's effort to generate a positive impact in the communities where it operates, organizing solidarity workshops and collaborating with different NGOs. To minimize food waste, leftover products either transformed into toasts for their sale or are donated to local NGOs that support vulnerable communities.



This investment directly / indirectly contributes to the following **SDGs**: 8.5, 9.2, 4.4, 5.5, 12.5, 13.2 and 16.6



4. ESG value-creation metrics

Environment	2,156.5 tCO ₂ e	101.7 tCO ₂ e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
	Yes	10,676 MWh	0%
Social	Environmental policy	Total Energy consumed	Renewable energy consumed
	366	66%	In progress
	Number of employees	Share of women employed	Equality plan
Governance	0.19%	3.3*	41
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
	Yes	In progress	No
Governance	Compliance policy	Whistleblowing channels	Cybersecurity policy
	No	25.0%	0%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022. ESG value-creation metrics are monitored since the investment by SCGF II.

*Training hours of apprenticeships performed in the school-shops are excluded.

Appendix 1. Gunni&Trentino

Sector: Interior design

Headquarters: Fuenlabrada, Madrid (Spain)

GUNNI & TRENTINO



This investment directly / indirectly contributes to the following **SDGs**: 8.5, 11.6, 9.2, 12.5, 12.6, 13.2 and 16.6



1. Company at a glance

Gunni & Trentino was founded in 2008 after Gunni (kitchens) merged with Trentino (bathrooms and coatings) to create the leading interior design company for luxury homes. The company offers interior design services for the home (bathrooms, kitchens, living room and garden), from design to the final assembly of the materials.

It has a wide and exclusive range of 600,000 references, combining its own brand with internationally prestigious brands. The company has flagship stores in Madrid, Barcelona, Marbella and Bilbao, as well as offices in Doha and Bogotá to serve its international customers. Suma Capital invested in Gunni & Trentino during the second semester of year 2022.

2. Summary of the value chain

Gunni & Trentino addresses both B2C (retail) & B2B (hotels & developers) markets through its flagship stores, used as showrooms with a unique value proposition in the industry (one-stop-shop) where professionals (architects or interior designers) and its customers can engage with the high-quality materials and furniture.

3. Key ESG developments

- Implemented the SC reporting framework, calculated the carbon footprint of its own operations for years 2021 and 2022 and appointed an ESG Manager to lead the ESG strategy of Gunni&Trentino and report to the BoD.
- Following the trends in the sector and the growing awareness of clients, Gunni & Trentino incorporates sustainability criteria in its interior design services and the selection of materials. The company works with the best products and brands to ensure a durable result and high-quality designs.
- Gunni & Trentino collaborates with Fundación Aladina, an NGO dedicated to take care of children with cancer and its families, organizing events and showcooking sessions with the best Spanish chefs.

4. ESG value-creation metrics

Environment	167.7 tCO ₂ e	3.3 tCO ₂ e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
Social	No	1,238 MWh	Not registered
	Environmental policy	Total Energy consumed	Renewable energy consumed
Governance	187	59%	In progress
	Number of employees	Share of women employed	Equality plan
Governance	0.22%	6.5	41
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
Governance	In progress	In progress	Yes
	Compliance policy	Whistleblowing channels	Cybersecurity policy
Governance	No	0%	0%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022.

Appendix 1. Grupo GO

Sector: Influencer marketing

Headquarters: Madrid (Spain)

GOTALENTS
#go for it



This investment directly / indirectly contributes to the following **SDGs**: 5.5, 10.2, 4.7, 8.5, 11.4, 12.6, 13.3 and 16.6



1. Company at a glance

Founded in early 2015, Grupo GO was one of the pioneers in representing digital talent on social media. In addition to acting as a representative of influencers (GO Talents), the company offers other services under GO Productions and GO Digital brands (digital marketing strategy advising). The company is characterized by providing a comprehensive, fast and high-quality service, understanding their clients' needs and taking care of the selection of talent, execution and production.

The ultimate goal is always to design unique campaigns for their clients across different social platforms and analyze its performance to ensure success. Suma Capital invested in Grupo GO during the second semester of year 2022.

2. Summary of the value chain

The company stands out for having a diversified portfolio of more than 60 talents in exclusivity, and more than 500 clients per year, most of them multinationals in the fashion, beauty and consumer goods sectors which are using the digital media to reach new segments of consumers and reinforce their brand positioning. When it comes to talent, Grupo GO represents varied profiles in order to cover all audiences and segment the audience more accurately.

3. Key ESG developments

- Implemented the SC reporting framework, calculated the carbon footprint of its own operations for years 2021 and 2022 and appointed an ESG Manager to lead the ESG strategy of Grupo GO and report to the BoD.
- The CEO of the company is a woman, having a female in the highest c-level position of the company ensures the differential leadership that the company represents in its sector.

4. ESG value-creation metrics

Environment	4.3 tCO ₂ e	0.5 tCO ₂ e/€M	No
	Scope 1+2 GHG Emissions	Carbon footprint intensity	Emissions reduction plan
Social	No	21.8 MWh	0%
	Environmental policy	Total Energy consumed	Renewable energy consumed
Governance	18	72%	No
	Number of employees	Share of women employed	Equality plan
Governance	0.8%	Not registered	0
	Unadjusted gender pay gap	Number of training hours per employee	Number of work-related accidents
Governance	No	No	No
	Compliance policy	Whistleblowing channels	Cybersecurity policy
Governance	No	50%	20%
	Sustainability policy	Share of women in C-level positions	Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2022.

Appendix

- Appendix 1: SCGF II's portfolio detailed ESG developments and performance
- Appendix 2: SCGF II's response to periodic reporting requirements for art. 8 products (SFDR)
- Appendix 3: Summary of methodologies



Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

This document is a consolidated version of the periodic reporting template referred in the abovementioned regulation, for the vehicles that form part of the SC GROWTH FUND II, see details below, and which were submitted to the CNMV before the 30th of June 2023.

The contents of this document are a direct translation of the original Spanish version.

Product name: SC GROWTH FUND II PLUS, F.C.R.E.

Legal entity identifier: 959800Z6UK5QZL7WFF32

Product name: SC GROWTH FUND II, F.C.R.E., S.A.

Legal entity identifier: 9598008M88FYM038UC91

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>9%</u> of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?



The Fund has defined the promotion of environmental and social characteristics in portfolio investments as its objective, in accordance with Article 8 of Regulation 2019/2088, or SFDR Regulation. The promotion of environmental and social characteristics has been materialised through the investment in small and medium-sized enterprises (SMEs) that contribute to the macro trends of Lifestyle, Digitalisation and Sustainability, and that can be associated with environmental and social objectives, of the international framework of the United Nations Sustainable Development Goals (SDGs), through the direct or indirect contribution of their core business.

The 2022 financial year has been very active in the evolution of the composition of the investment portfolio, with a total of 6 new investments (in chronological order: Ziacom Medical; Grupo Arvamax, Alianza Mengual Group, Turris Panem, Grupo de Interiores GTH and Go Enforce Talent), and one divestment (Grupo Implika).

The investment in Grupo Implika, a company dedicated to offering vocational training courses (formal and non-formal vocational training), was part until June 2022 of the socially sustainable investments of the Fund contributing to SDG 4 Quality education, through the promotion of vocational training for young people and profiles at risk of vulnerability, providing high quality formal and non-formal training, as well as facilitating accessibility through online training modalities.

During the 2022 financial year, the investments in the portfolio contributed to the different SDGs detailed below. The contribution of the Fund's portfolio investments has been measured as the percentage of capital invested in investments that have contributed to each SDG, relative to the total capital invested by the Fund at year-end:

3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 
8%	36%	38%	90%	69%
10 REDUCED INEQUALITIES 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 
40%	62%	79%	90%	90%

100% of the investments in the Fund's portfolio have promoted the environmental and social characteristics associated with at least one of the SDGs of the macro-trend to which they contribute with their core business, highlighting the promotion of energy efficiency measures, the production of renewable energy, the reduction of CO2 emissions or the appropriate management of waste, as well as the generation of employment, employee training, the promotion of equality, the improvement of health and safety at work, in addition to the development of criminal compliance plans, codes of conduct and whistleblowing channels, and the reinforcement of the governing bodies and the function on Sustainability issues (or ESG, for its acronym in English of Environmental, Social and Governance). Due to the high investment activity of the Fund in FY2022, the promotion of environmental or social characteristics has been variable for each investment in the portfolio, considering the time between the investment closing and the end of the year.

In addition, the Fund has made socially sustainable investments, specifically in SDG 3, Health and Wellbeing, contributing to the prevention of diseases and the improvement of quality of life through dental health solutions and treatments (Ziacom Medical).

● **How did the sustainability indicators perform?**

● **...and compared to previous periods?**

To assess the promotion of environmental and social characteristics as well as sustainable investments, the Fund regularly monitors the performance of portfolio investments through a selection of sustainability indicators. During the financial year 2022, the composition of the

portfolio investments has been substantially modified with 6 new investments and 1 divestment, significantly impacting the evolution of the indicators detailed below:

Environmental sustainability indicators	2021	2022	
Implementation of Environmental policy	47.3%	19.7%	-28%
Total energy consumption (GWh)	1.7	14.8	+912%
Share of renewable energy consumption	11.4%	8.8%	-9%
Total carbon footprint (Scopes 1+ 2) (tCO ₂ -eq.)	298	2,694	+930%
Carbon footprint intensity (tCO ₂ -eq./€M sales)	4.7	18.4	+294%
Carbon footprint reduction plan	25.3%	24.2%	-1%
Implementation of Waste management policy	25.3%	67.7%	+42%

Social sustainability indicators	2021	2022	
Total number of employees	529	978	+85%
Net job creation	87	103	+18%
Implementation of Equality Plans	47.3%	11.7%	-35%
Share of women on total number of employees (%)	64.3%	53.2%	-11%
Number of training hours	1,277	4,469	+250%
Lost time accidents	2	120	+5,900%
Fatal accidents	0	0	-
Average days lost per accident	169.0	11.1	-93%

Good governance sustainability indicators	2021	2022	
Share of women on the Board (%)	5.6%	8.3%	+3%
Share of women on C-Level positions (%)	30.8%	17.5%	-13%
Implementation of Criminal Compliance plans	47.3%	25.9%	-21%
Implementation of Whistleblowing channels	47.3%	14.2%	-33%
Implementation of Sustainability policy	47.3%	0.0%	-47%
Implementation of Cybersecurity policy	0.0%	55.8%	+56%

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund aims to make sustainable investments that contribute to both environmental objectives, in economic activities not aligned with the EU Taxonomy, and social objectives, in a minimum proportion of 30% over the life of the Fund.

At the beginning of the 2022 financial year, the Fund had only one portfolio investment classified as a socially sustainable investment, Grupo Implika, for its contribution to SDG 4 Quality education, through the promotion of professional training for young people and profiles at risk of vulnerability, offering high quality formal and informal training, as well as facilitating accessibility through online training modalities. The investment in Grupo Implika was divested in June 2022.

At year-end 2022, and following the divestment in Grupo Implika, the Fund had a single investment classified as a sustainable investment (Ziacom Medical) for its contribution to the social objective of SDG 3 Health and Wellbeing, by preventing diseases and improving quality of life through innovation, the design and production of implants and the promotion of dental health, as well as the continuous training of professionals in the latest developments in dental health techniques and treatments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The sustainable investments made by the Fund contribute to the social goals of Health and Wellbeing (SDG 3) and Quality Education (SDG 4), so the Fund's understanding is that their potential to have a significant negative impact on the other environmental or social goals is limited. However, to ensure that impacts are assessed and managed, and to ensure that good governance practices are in place, during the pre-investment due diligence process, Suma Capital undertakes the following actions: (a) reviews and assesses key sustainability risks and opportunities; (b) identifies potential negative impacts on environmental, social and governance issues, and establishes the necessary corrective measures; and (c) monitors on a quarterly and annual basis indicators, including principle adverse impacts (PAIs), and discloses them to stakeholders on a quarterly and annual basis.

During the portfolio management phase, the Fund regularly monitors key portfolio investment management metrics. Throughout 2022, the Fund has worked with portfolio investments to improve the collection of environmental, social and governance sustainability indicators, broadening the scope of management metrics monitored, including the PAIs. The implementation of the Suma Capital reporting framework is one of the tools used by the Fund to identify and monitor the negative impacts of portfolio investments, both those classified as sustainable and non-sustainable, and to track the corrective measures to be implemented. During the 2022 financial year, the portfolio investments have worked on defining their Sustainability Strategies to implement the initiatives to mitigate or correct the adverse impacts identified in the due diligence phase, as well as to schedule the sustainable value creation initiatives to be implemented in the coming years.

The above activities are carried out with the support of Suma Capital's internal ESG team and the support, when necessary, of specialised external advisors.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Fund considers the principle adverse impacts, the PAIs, on sustainability factors from the pre-investment due diligence process, reviewing and assessing the main sustainability risks and opportunities, as well as identifying negative impacts on environmental, social and governance issues, and establishing the necessary corrective measures.

During the portfolio management phase, the Fund monitors quarterly and annually the sustainability indicators of each investee, including the PAIs, and discloses them to stakeholders. The monitoring of adverse impacts indicators allows the Fund to identify negative impacts arising from the performance of the investees, assess the degree of implementation of the approved Sustainability Strategies, and propose new measures to mitigate the negative impacts identified.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Fund aligns the governance and management practices of its portfolio investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights, through the development of a package of ESG policies that includes the development and approval by the Board of the investee companies of policies and objectives in the areas of Sustainability, Environment, Criminal Compliance, Corporate Governance and Sustainability in the supply chain.

Suma Capital monitors the sustainability indicators of each investee on a quarterly and annual basis and incorporates social and good governance indicators to ensure compliance with the standards described. For example, metrics of exposure to companies with evidence of cases of violation of the OECD Guidelines for Multinational Enterprises, or where there are no policies or mechanisms in place to ensure compliance with labour, human rights, or good governance standards, are included.

All portfolio investments have designated an ESG Manager, responsible for leading the implementation of the ESG Roadmap and reporting to the Board on the evolution of sustainability indicators and possible incidents or non-compliance of the investee. Suma Capital has an active presence on all the Boards of the investees, as a monitoring and control mechanism.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considers the principle adverse impacts as a method to measure the adverse impact of the Fund's investments on sustainability factors, both for investments that promote social and environmental characteristics and for sustainable investments. Through its monitoring, the Fund tracks its performance, sets targets and determines the initiatives to be implemented to mitigate the negative impacts generated or reduce their relevance to the investment portfolio:

Indicators applicable to investments in investee companies		SC GROWTH FUND II PLUS, F.C.R.E.		SC GROWTH FUND II, F.C.R.E., S.A.			
Adverse sustainability indicators	Metric	2021	2022	2021	2022	Explanation	Actions taken, and actions planned, and targets set for the next reference period
Indicators related to climate change and other environment-related indicators							
1. GHG emissions	Scope 1 GHG emissions (tCO ₂ -eq.)	10.2	195.9	2.4	45.2	(a) Change in the investment portfolio: six new investments and one divestment	-
	Scope 2 GHG emissions (tCO ₂ -eq.)	96.1	124.9	22.2	28.8	(a)	-
	Scope 3 GHG emissions (tCO ₂ -eq.)	Not available	Not available	Not available	Not available	Prioritisation of the calculation of Scope 1 and 2 emissions due to (a)	Assessment of main emission sources and calculation of Scope 3 for all portfolio investments
	Total GHG emissions (tCO ₂ -eq.)	106.4	320.9	24.5	74.0	(a)	-
2. Carbon footprint	Carbon footprint (tCO ₂ -eq./€M)	2.1	3.1	0.5	0.7	(a)	-
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO ₂ -eq./€M sales)	4.6	17.1	1.1	4.0	(a)	-
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	-	-	-	-	The Fund, due to exclusion criteria, does not invest in companies active in fossil fuels.	-

5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	88.6%	91.2%	88.6%	91.2%	178% increase in absolute consumption of renewable energy. Due to (a) in relative weight its contribution to total non-renewable energy has decreased.	Implementation of decarbonisation and renewable energy supply
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	-	-	-	-	Portfolio investments do not produce energy from non-renewable sources.	-
6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/€M)	0.00	0.11	0.00	0.11	Five of the six new investments have been made in sectors with high climate impact according to Regulation (EC) 1893/2006.	Monitoring of energy consumption and analysis of energy efficiency measures
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0.0%	0.0%	0.0%	0.0%	Portfolio investments have no operations in biodiversity-sensitive areas.	-
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (t/€M)	-	-	-	-	Portfolio investments do not emit pollutants into water.	-
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average (t/€M)	0.00	0.01	0.00	0.01	Two of the six new investments generate hazardous waste because of their regular activity.	Waste monitoring
Indicators on social and labour issues, respect for human rights, and the fight against corruption and bribery							
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	0.0%	0.0%	0.0%	-	-

11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	52.7%	100.0%	52.7%	100.0%	(a)	Board approval of the ESG Policy package, as well as of the Criminal Compliance plans and whistleblowing mechanisms
12. Unadjusted gender pay gap	Average unadjusted gender pay-gap of investee companies	3.2%	2.7%	3.2%	2.7%	(a)	Board approval of Equality Plans and non-discrimination policies
13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	34.9%	9.7%	34.9%	9.7%	(a)	Board approval of Equality Plans and non-discrimination policies
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	-	-	-	-	The Fund, due to exclusion criteria, does not invest in companies involved in the manufacture or sale of weapons.	-

Indicators applicable to investments in investee companies		SC GROWTH FUND II PLUS, F.C.R.E.		SC GROWTH FUND II, F.C.R.E., S.A.			
Additional adverse sustainability indicators	Metric	2021	2022	2021	2022	Explanation	Actions taken, and actions planned, and targets set for the next reference period
Additional indicators related to climate change and other environment-related indicators							
4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	74.7%	75.8%	74.7%	75.8%	(a) Change in the investment portfolio: six new investments and one divestment	(i) Implementation of decarbonisation plans
5. Breakdown of energy consumption by type of non-renewable sources of energy	Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source						
	Natural Gas (GWh)	0.0	8.1	0.0	8.1	(a)	(i)
	Gasoline (GWh)	0.1	0.1	0.1	0.1	(a)	(i)
	Diesel (GWh)	0.0	1.2	0.0	1.2	(a)	(i)
Additional indicators on social and labour issues, respect for human rights, and the fight against corruption and bribery.							
2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average (number of accidents/€M)	0.0	0.2	0.0	0.2	(a)	(ii) Review of health and safety training plans and implementation of corrective measures in the workplace.
3. Number of days lost to injuries, accidents, fatalities, or illness	Number of workdays lost to injuries, accidents, fatalities, or illness of investee companies expressed as a weighted average (days/€M)	3.6	4.4	3.6	4.4	(a)	(ii)
7. Incidents of discrimination	Number of incidents of discrimination reported in investee companies expressed as a weighted average (incidents/€M)	0	0	0	0	-	-
	Number of incidents of discrimination leading to sanctions in investee companies expressed as a weighted average (sanctions/€M)	0	0	0	0	-	-



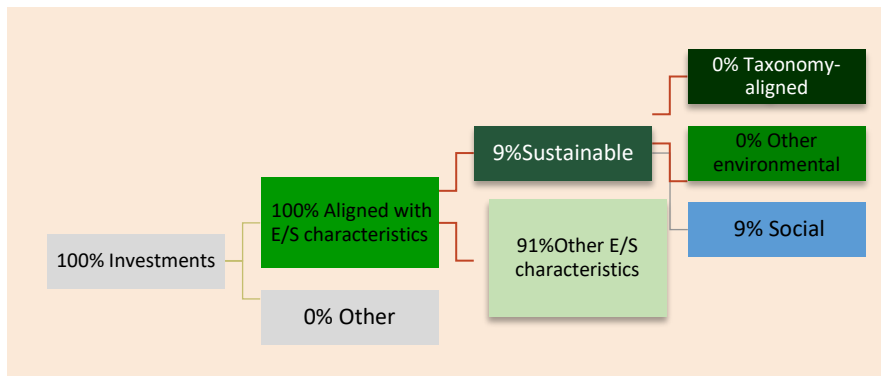
What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Grupo de Interiores GTH (Gunny&Trentino)	Wholesale trade	40%	Spain
Nice People at Work (NPAW)	Information and Communications	20%	Spain
A Contracorriente Films	Information and Communications	40%	Spain
Grupo Arvamax (Atrapamuebles)	Retail trade	40%	Spain
Alianza Mengual Group (Grupo Mengual)	Wholesale trade	45%	Spain
Turris Panem (Turris)	Retail trade	24%	Spain
Go Enforce Talent (Grupo Go)	Professional, scientific, and technical activities	40%	Spain
Ziacom Medical (Ziacom)	Wholesale trade	40%	Spain



What was the proportion of sustainability-related investments?

What was the asset allocation?



**Through its investments in the companies Grupo Implika and Ziacom Medical, the Fund has made a total of 18% socially sustainable investments through its life.*

● ***In which economic sectors were the investments made?***

This Fund is an investment product focused on small and medium-sized enterprises (SMEs) that contribute to the macro trends of Lifestyle, Digitalisation and Sustainability, and that can be associated with the environmental and social objectives of the UN SDGs. The distribution of portfolio investments made by the Fund by sector and sub-sector is as follows:

Sectors and Subsectors	Distribution (%)
Professional, scientific, and technical activities	9.7%
Advertising agencies	9.7%
Wholesale trade	42.8%
Wholesale trade of wood, building materials and sanitary ware	22.8%
Wholesale trade of machine tools	11.3%
Wholesale of other machinery and equipment	8.7%
Retail trade	22.5%
Retail sale of bread and bakery and confectionery products in specialised shops	10.4%
Retail trade by mail order or via Internet	12.1%
Information and Communications	24.9%
Motion picture exhibition activities	13.3%
Computer programming activities	11.6%



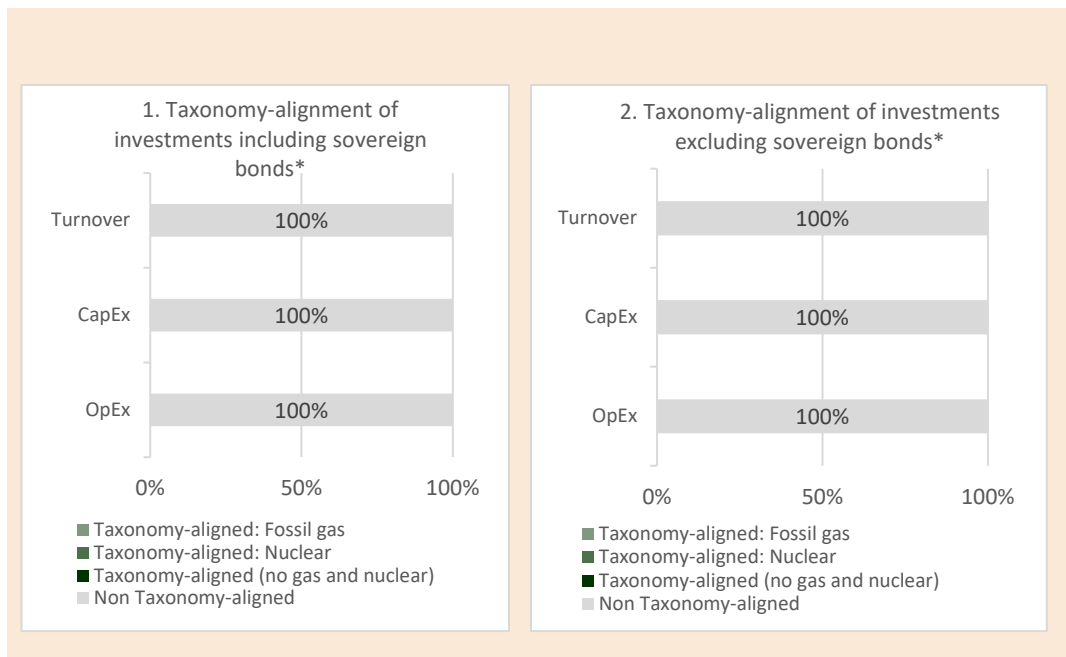
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

As of the date of publication of this document, the Fund does not hold any investments that qualify as sustainable under Article 3 of the Taxonomy Regulation, i.e. that: (a) meet the criteria of substantial contribution to environmental objectives as defined in Article 9 of the Taxonomy Regulation, (b) meet the criteria of no significant harm to other environmental objectives, (c) meet the criteria of minimum social safeguards, and (d) complies with the technical screening criteria of the economic activity. As of the date of this document, the Fund's percentage alignment with the Taxonomy is zero.

The Fund has defined a minimum proportion of sustainable investments of 30% in environmental investments not aligned with EU Taxonomy or social investments, over the life of the Fund. The Fund will invest as market opportunities arise, provided that the investments contribute to the Fund's sustainable investment objectives.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No



**The Fund has not made any investments in Sovereign Bonds during the financial year, nor does it contain any investments in Sovereign Bonds in its investment portfolio as at the date of submission of this document.*

● **What was the share of investments made in transitional and enabling activities?**

As of the date of publication of this document, the Fund does not hold any investments that qualify as sustainable under Article 3 of the Taxonomy Regulation, so its percentage of alignment in transitional and enabling activities is zero. The Fund has not defined a minimum proportion of sustainable investments in transitional and enabling activities. The Fund will invest as market opportunities arise, provided that the investments contribute to the Fund's sustainable investment objectives.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As of the date of publication of this document, the Fund has not made any investments that would qualify as sustainable under Article 3 of the Taxonomy Regulation and therefore its percentage of alignment is zero.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of the date of publication of this document, the Fund has not made any sustainable investments in environmental objectives and therefore its proportion of environmentally sustainable investments not aligned with EU Taxonomy regulation is zero. The Fund will invest as market opportunities arise, provided that the investments contribute to the Fund's sustainable investment objectives.



What was the share of socially sustainable investments?

At the end of year 2022, the Fund has made a single socially sustainable investment, Ziacom Medical, representing a proportion of 9% of the Fund's portfolio total equity investments. At the end of year 2021, the Fund had only one socially sustainable investment in the portfolio, Grupo Implika, representing a proportion of 31% of the Fund's total equity investments. Through its investments in the companies Grupo Implika and Ziacom Medical, the Fund has made a share of 18% socially sustainable investments through the life of the Fund.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Fund has not made any investments qualifying as Other. 100% of the Fund's investments correspond to investments aligned with environmental or social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund has developed the following actions during the period 2022, with the aim of contributing to the achievement of the objectives of promoting environmental and social characteristics and the defined sustainable investment objectives:

- Obtaining the approval of the supervisor (CNMV) for the classification of the investment product as an art. 8 financial product under Regulation 2019/2088, thus confirming its commitment to the promotion of environmental and social sustainability in its portfolios, and the promotion of sustainable investments not aligned with the Taxonomy.
- Expansion of the scope of the sustainability indicators the Fund monitors quarterly and annually, including the principle adverse impacts of the SFDR Regulation, as well as key

indicators of sustainability reference standards such as SASB, TCFD, GHG Protocol, GRI, EDCI or ILPA, to measure the main impacts of the activity of the investees.

- Calculation of the carbon footprint corresponding to the portfolio investments' own operations (scopes 1 and 2), for the financial years 2021 and 2022. The Fund plans to extend the carbon footprint calculation to Scope 3 during 2023.
- Appointment of an ESG Manager for each portfolio investment, responsible for leading the approval and implementation of the ESG Roadmap and reporting to the Board of each investee company on the evolution of sustainability indicators and possible incidents or non-compliance by the company.
- Proposed ESG Roadmaps for 33% of new portfolio investments. Including an ESG contingency plan (short term) and an ESG Strategy (medium-long term). The ESG Roadmaps have been based on the findings and recommendations of the various sustainability impact analyses carried out: analysis of negative impacts and sustainability opportunities (including climate change), the results of the ESG Due Diligence and the recommendations of the Investment Committee. Approved initiatives include risk mitigation actions, opportunity levers for value creation, as well as qualitative and quantitative objectives and targets to be achieved during the investment period for the promotion of the Fund's objective of environmental and social characteristics.
- Review of the status of implementation of Criminal Compliance Plans, including the development of internal policies and the implementation of Whistleblower Channels.
- Review of the status of implementation of Equality Plans, including internal equal opportunity and non-discrimination policies, harassment protocols and the implementation of the Whistleblower Channels.



How did this financial product perform compared to the reference benchmark?

The fund has not designated a reference benchmark. Information not applicable to the Fund.

● ***How does the reference benchmark differ from a broad market index?***

Information not applicable to the Fund.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Information not applicable to the Fund.

● ***How did this financial product perform compared with the reference benchmark?***

Information not applicable to the Fund.

● ***How did this financial product perform compared with the broad market index?***

Information not applicable to the Fund.

Appendix

- Appendix 1: SCGF II's portfolio detailed ESG developments and performance
- Appendix 2: SCGF II's response to periodic reporting requirements for art. 8 products (SFDR)
- Appendix 3: Summary of methodologies



Appendix 3: Summary of methodologies – ESG performance (1/2)

The following Key Performance Indicators (KPIs) were selected by Suma Capital to reflect the environmental and social performance of the investee companies and the SCGF II Fund's investment activities, and their alignment with the promotion of environmental and social characteristics and the sustainable investment's Fund's objective.

Type of indicator	Section	KPI	KPI description
ESG performance	Environment	Total scope 1+2 GHG Emissions	Investee companies' total scope 1 and 2 GHG emissions (tCO ₂ e)
ESG performance	Environment	Carbon footprint intensity	Carbon footprint: total scope 1 and 2 GHG emissions of investee companies / total sales of investee companies (tCO ₂ e/M€)
ESG performance	Environment	Emissions reduction plan	Existence of an emissions reduction plan approved among investees (%)
ESG performance	Environment	Entities with Environmental policies	Existence of an Environmental policy approved among investees (%)
ESG performance	Environment	Total energy consumed	Investee companies' total energy consumption (GWh)
ESG performance	Environment	Renewable energy consumed	Investee companies' total renewable energy consumption out of total energy consumed (%) 'energy from renewable sources' or 'renewable energy' means energy from renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas.
ESG performance	Governance	Entities with Compliance policies	Existence of a Compliance policy approved among investees (%)
ESG performance	Governance	Entities with Whistleblowing channels	Existence of whistleblowing channels implemented among investees (%)
ESG performance	Governance	Entities with Cybersecurity policies	Existence of a Cybersecurity policy approved among investees (%)
ESG performance	Governance	Entities with Sustainability policies	Existence of a Sustainability policy approved among investees (%)
ESG performance	Governance	Share of women in BoD	Share of women that are members of the investee's Board out of total Board members (%)
ESG performance	Governance	Share of women in C-level	Share of women in C-level positions in the investee (CEO, CFO, COO, CTO, CPO...) out of total C-Level positions (%)

Appendix 3: Summary of methodologies – ESG performance (2/2)

The following Key Performance Indicators were selected by Suma Capital to reflect the environmental and social performance of the investee companies and the SCGF II Fund's investment activities, and their alignment with the promotion of environmental and social characteristics and the sustainable investment's Fund's objective.

Type of indicator	Section	KPI	KPI description
ESG performance	Social	Total number of employees	Total Number of employees at the end of the year (employees)
ESG performance	Social	Share of women employed	Share of women employed annually out of total number of employees (%)
ESG performance	Social	Entities with Equality plans	Existence of an Equality Plan approved among investees (%)
ESG performance	Social	Unadjusted gender pay gap	Difference between the median gross hourly earnings of male employees and those of female employees as a percentage of the median gross hourly earnings of male paid employees (%)
ESG performance	Social	Number of training hours per employee	Total number of training hours at the end of the year by the total number of employees at the end of the year (hours per employee)
ESG performance	Social	Number of work-related accidents	Total Number of work-related accidents at the end of the year (accidents)
ESG performance	Social	Average number of days lost due to accidents	Total number of days lost due to accidents at the end of the year by the total number of work-related accidents at the end of the year (days per accident)



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