

# SC GROWTH STRATEGY

## 2023 ESG REPORT





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**Appendixes:**

*A1: SC Growth I Portfolio ESG performance*

*A2: SC Growth II Portfolio ESG performance*

*A3: Periodic reporting requirements for art. 8 products (SFDR)*

• *SC Growth II: SC Growth Fund II*



# 1 > ABOUT THIS REPORT

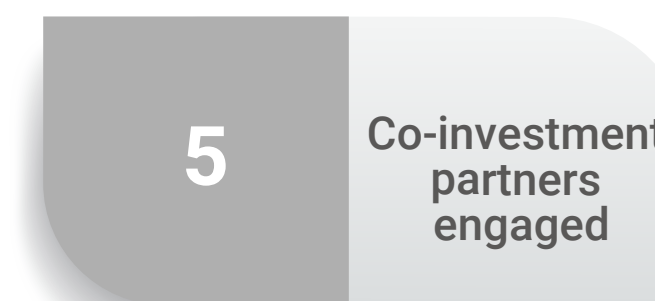
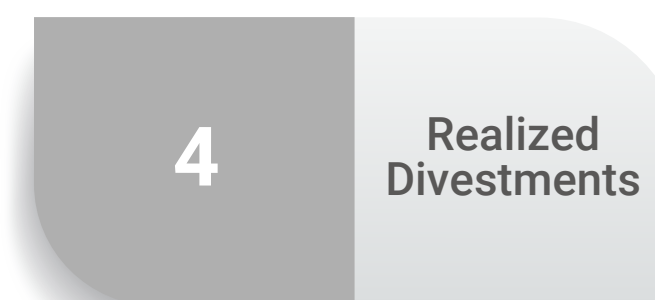
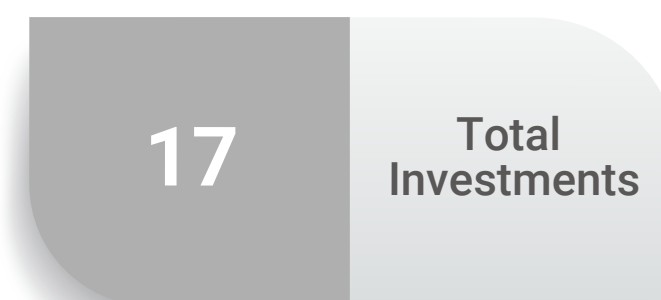
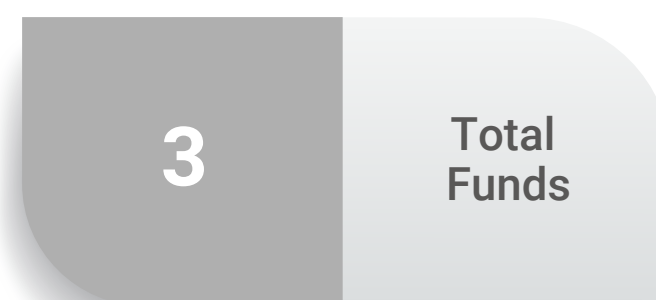
This report is aimed to build confidence on our stakeholders by offering transparency on the track record, investment thesis, integration of responsible and sustainability investing practices and annual portfolio performance of our **SC Growth** funds.

Our commitment to integrate ESG and Climate matters in our investment strategy, from origination and due diligence, to portfolio management and exit, is a key pillar to build and protect value across our expansion strategy. Despite recognizing the challenge to integrate Sustainability matters on the investment decision-processes, we balance the benefits of progressing towards a more holistic risk management, while identifying value-levers within the core business of our investments, their daily operations and engagements with stakeholders.

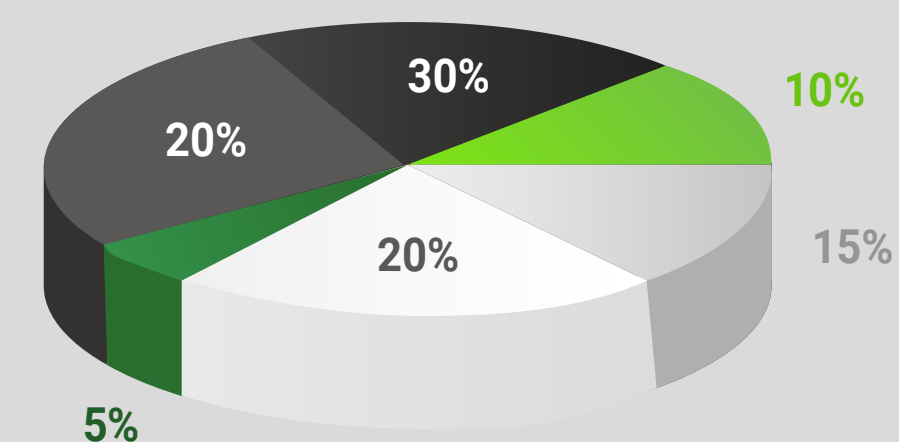
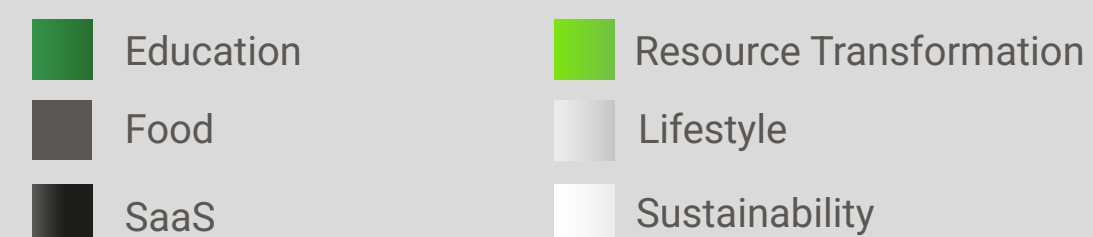
Following the guidelines and tools defined in our **Responsible Investment Policy**, SC Growth pursues to capture value from niche sectors that revolve around current megatrends, such as sustainability, digital economy, health and wellness. Our commitment promotes financial performance with positive environmental and social benefits. Therefore, our investees integrate sustainability matters into their business strategy and operations, adopting plans to improve their environmental management and promoting decarbonization, in addition to best labour, social and good governance practices, contributing to the achievement of the 2030 Agenda of the SDGs, the environmental objectives set on the EU Green Deal and the global decarbonization pathway to reach Net Zero by 2050.



## 2 > SC GROWTH TRACK RECORD



Distribution per sectors (% of capital invested)



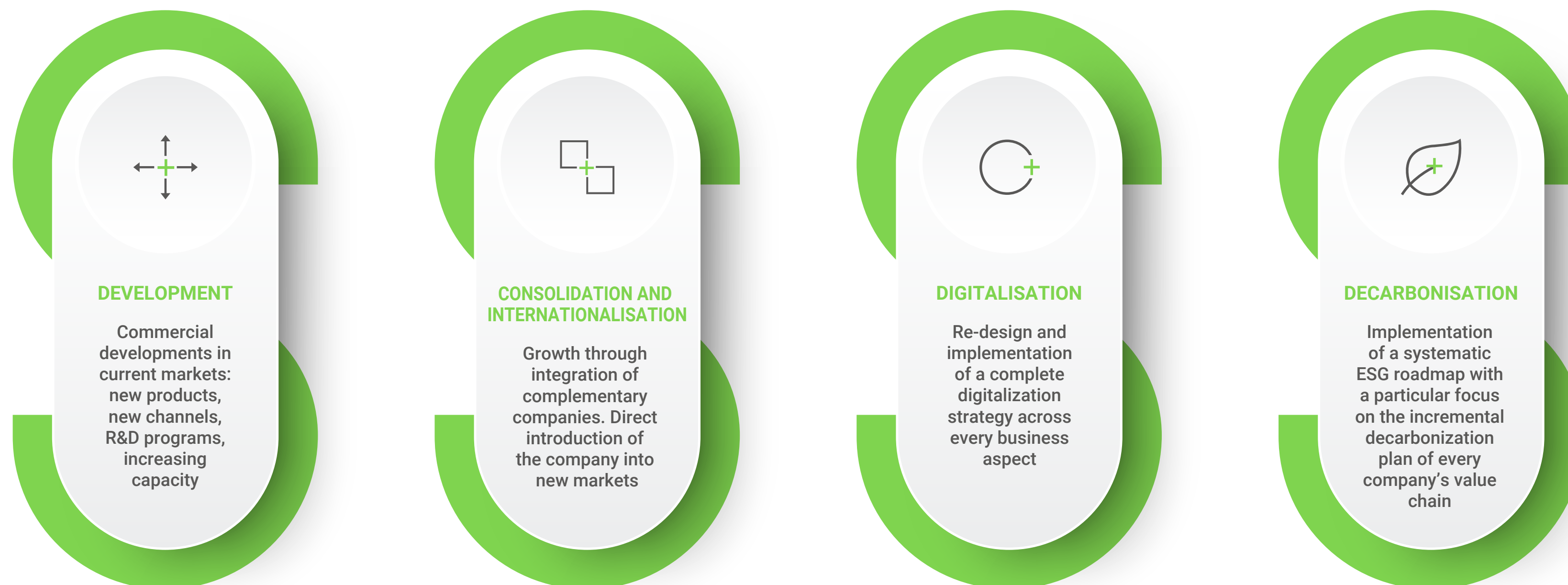


### 3 > SC GROWTH STRATEGY

We partner with founders and entrepreneurs to help them realize their sustainable **expansion** and internationalization plans, taking a relevant stake in their companies. SC Growth Funds are investment vehicles designed to support Spanish companies with revenues between 10M€ and 100M€, focusing on their profitable and accelerated growth along with their decarbonization.

Suma Capital's Growth team invests tickets of €15-25M per project, through acquisitions and 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. We provide a value-add focus through the decarbonization of all our investee platforms towards Net Zero objective.



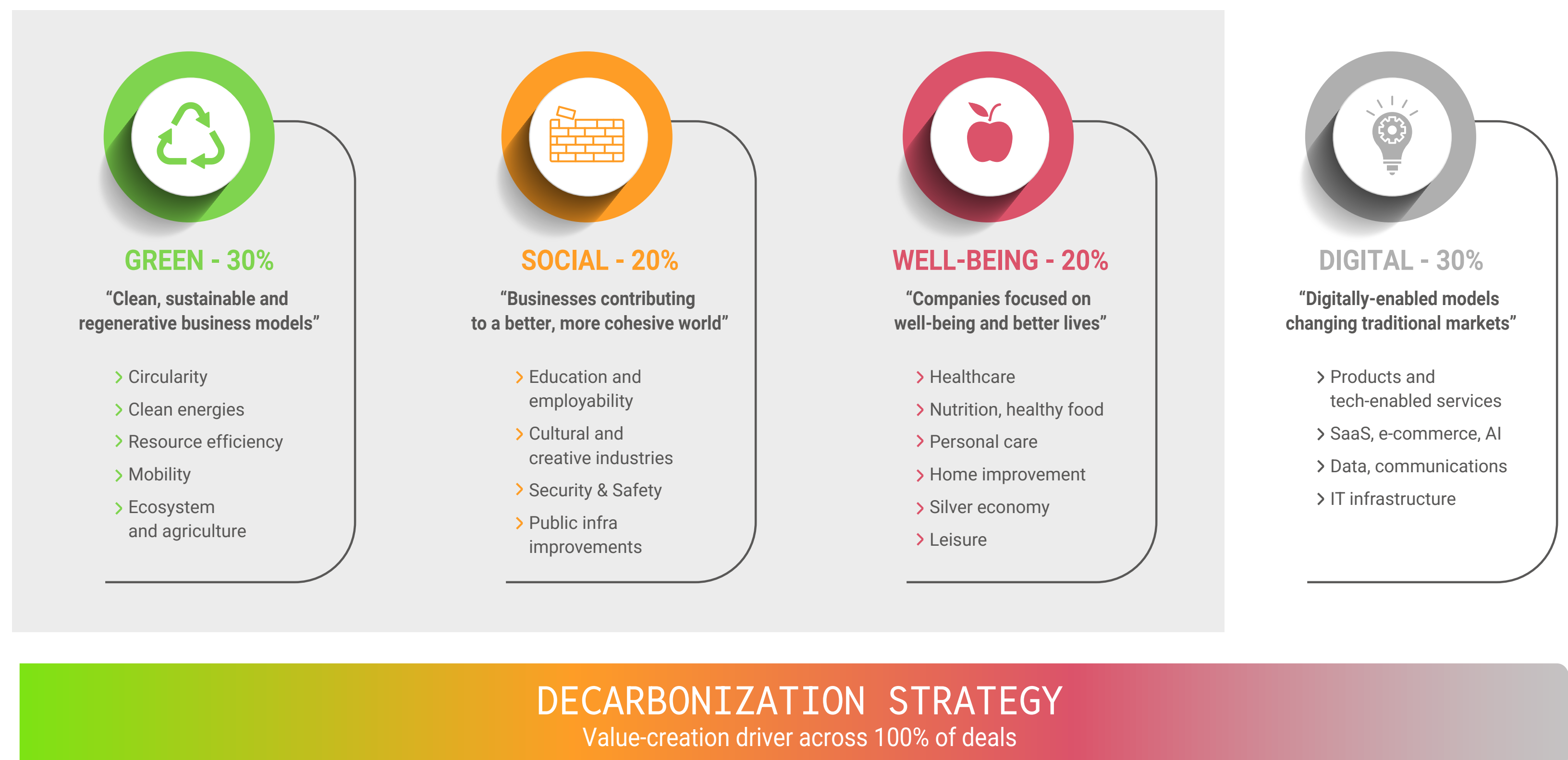


### 3 > SC GROWTH STRATEGY

Strategy focused Decarbonization & Digitalization across selected vertical themes

Our Investment Strategy and Areas of Focus:

**Article 8+ Funds (SFRD): Minimum 30% Sustainable Investments**





### 3 > SC GROWTH STRATEGY

#### ESG and Impact investing international track record

Suma Capital takes a **systematic approach** to the integration of ESG & Impact, including its promotion, reinforcement, review, and reporting. The firm promotes ESG initiatives, fosters value creation initiatives linked to the core business of each company and adapted to its improvement potential and maturity; measures relevant KPIs, tracks improvement and reports back to investors on a quarterly basis

**This approach has been internationally recognized:**





### 3 > SC GROWTH STRATEGY

#### ESG awards of 2023



Suma has achieved the top rating in Responsible Investment in the latest United Nations PRI Assessment for the fourth consecutive year



- > Suma Capital has achieved the highest rating in the four categories assessed in the **United Nations Principles for Responsible Investment (PRI)** for the year 2023. This achievement, obtained for the **fourth consecutive year**, consolidates Suma Capital as a benchmark in responsible investment.
- > Compared to the previous year, Suma Capital has demonstrated continued progress in **Governance, Policy and Strategy, Private Equity** and Infrastructure modules, and achieving the highest score in **Confidence Building Measures**. Notably, this year, Confidence Building measures has become a separate category, reflecting Suma Capital's ongoing commitment to transparency and trust.



- > Suma Capital has been selected in the prominent **Real Deals Future 40 Climate Change Champions** list; a distinction awarded by the private equity-focused publishing group Real Deals in association with Private Equity Recruitment (PER). This recognition positions the company as a leading manager in the fight against **climate change**, and as a key driver of **sustainability in investments**.
- > Suma Capital was recognized in this list due to taking robust action against climate change and environment impact. Prioritising decarbonisation, proactive engagement with climate risks and participation in the ICI initiative, Suma Capital aligns its sustainable investment strategy with the Paris Agreement and EU Taxonomy.

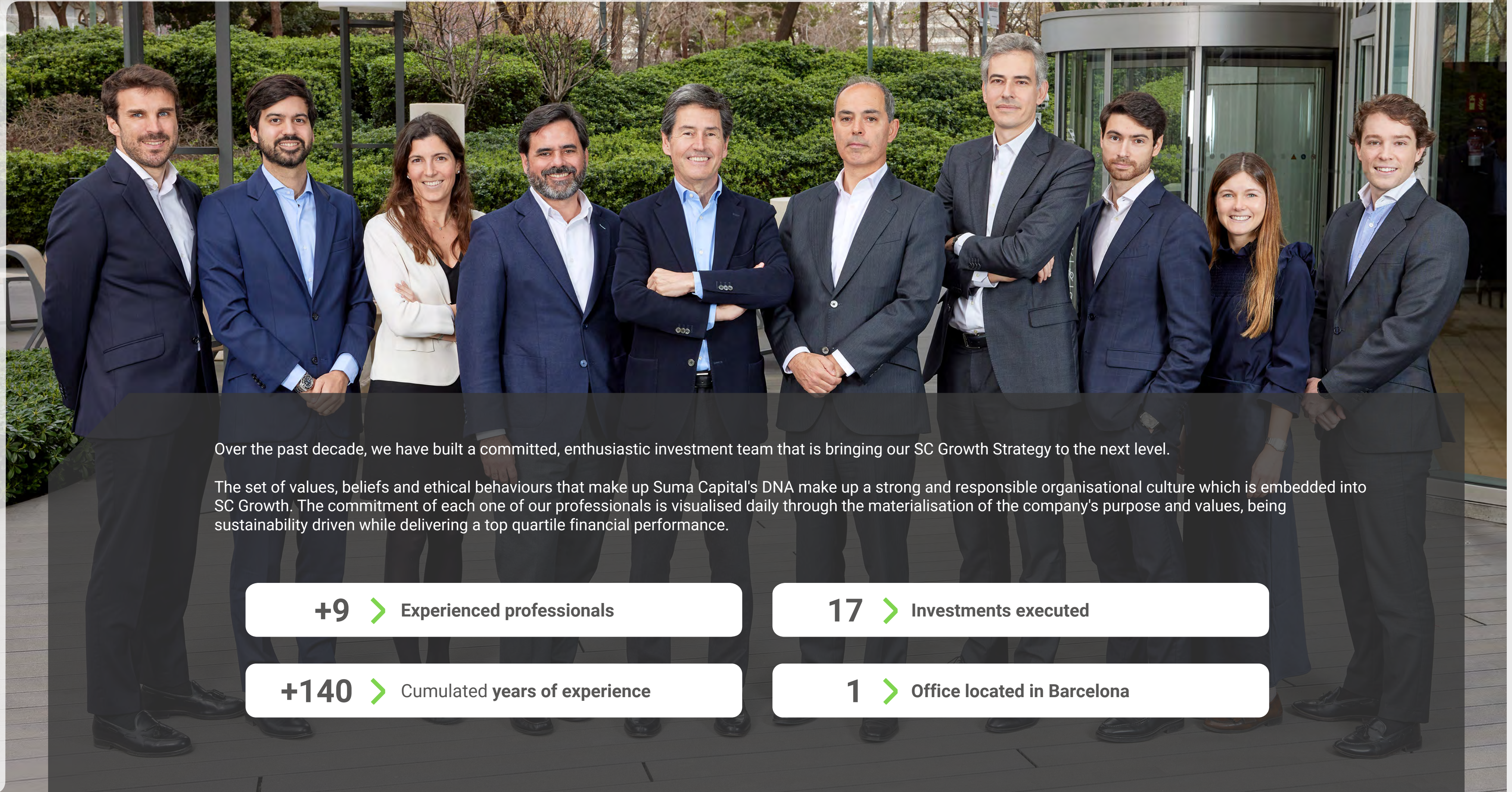


- > Suma Capital received the **ACG Awards 2022 in the Mid-Market category** for the sale of the majority stake in Turris to Realza Capital.
- > The jury took into account that the company team backed by Suma Capital doubled the number of shops and developed and promoted online sales through its own e-commerce. The company continued to develop a **socially responsible strategy** which, in turn, has been reflected in a substantial increase in turnover leading to exceptional returns for the fund.
- > Suma successor fund, SC Growth Fund II, reinvested in the shareholding along with Realza Capital, which took a majority stake to support its expansion.



### 3 > SC GROWTH STRATEGY

#### Our Team



Over the past decade, we have built a committed, enthusiastic investment team that is bringing our SC Growth Strategy to the next level.

The set of values, beliefs and ethical behaviours that make up Suma Capital's DNA make up a strong and responsible organisational culture which is embedded into SC Growth. The commitment of each one of our professionals is visualised daily through the materialisation of the company's purpose and values, being sustainability driven while delivering a top quartile financial performance.

**+9** > Experienced professionals

**17** > Investments executed

**+140** > Cumulated years of experience

**1** > Office located in Barcelona



## 4 > SC GROWTH

2023 at a glance

Year end

10 M€

New Invested Capital

+1

New Platform Investments

0

Divestments

+6

New Add-on Investments

Accumulated at year-end

+211 M€

Total Portfolio Revenue

26%

Sustainable investments\*

+34 M€

Total Portfolio EBITDA

100%

Investee ESG Roadmaps approved

+27%

Revenue Growth

18,395 MWh

Energy Consumption

2,093

Total Employees

8.85  
tCO<sub>2</sub>eq./M€ sales

Carbon intensity

Note: Data included for 2023 at a glance corresponds to active Funds activities only: SC Growth I and SC Growth II.

\*SC Growth II fund: accumulated capital invested through the life of the fund on investments eligible as Sustainable Investments under SFDR's art.2.17.



## 5 > 2023 PORTFOLIO SUMMARY

SC Growth I



2015 – Sports ecommerce

Online retailer for sport goods, with +2M SKUs across 15 different sport verticals



2016 – Aluminum packaging manufacturer

Leading European manufacturer of wide-diameter aluminum aerosols and bottles



2018 – Machinery rental

Regional leader in short and medium-term machinery rental for the refurbishing and construction industries as well as the B2C market



2018 – Online travel agency

Third biggest online platform in Spain selling holiday packages direct to consumer (B2C)



## 5 > 2023 PORTFOLIO SUMMARY

### SC Growth II



**NPAW**

2020 – Video analytics SaaS

Technology company that provides video analytics software to monitor video content in real-time



**a contracorriente films**

2021 – Film distributor

Independent film distribution and production company, also involved in theatrical exhibition



**Ziacom**

2022 – Dental implants

Manufacturing and sales of implantology dental solutions



**ATRAPA muebles**

2022 – Furniture ecommerce

E-commerce specialized in the design, distribution and B2C sale of first price furniture



**MENGUAL**

2022 – Hardware distributor

Distributor of hardware goods, specializing in metal fittings for wood and their accessories



**turrís**

2022 – Premium bakeries

Chain of premium retail bakeries



**GUNNI & TRENTINO**

2022 – Interior design

Interior design services for luxury homes



**GRUPO**

2022 – Influencer marketing

Influencer marketing agency of digital talent on social media and advisory services



**BERRIA**

2023 – Bicycle manufacturer

Premium manufacturer



## 6 > SUSTAINABILITY OBJECTIVES OF THE FUNDS

At SC Growth we target the **promotion of Environmental and Social characteristics** as levers for value protection and creation in all our investments, including in our vintage funds out of the scope of the SFDR Regulation. The integration of ESG matters in the screening process of investment opportunities but also as a key pillar of our growth strategies, has been a competitive advantage that Suma Capital has been integrating for more than 10 years.

Our investment thesis naturally engages **ESG promotion and Sustainable Investment** as an opportunity to contribute to global macro-trends and provide solutions to global challenges such as Climate Change, Resource Scarcity and Circularity or Sustainability of value chains, among other.

ESG material topics vary between portfolio companies, but our investments teams make sure that all ESG initiatives are aligned with the contribution to the objectives of the Fund and SC Growth strategy. Our main areas of concern are:

### ENVIRONMENTAL MANAGEMENT

Promote certified environmental management systems, implement measures towards resource efficiency in energy, water, waste and materials, along with the reduction of negative impacts on the environment.



### DECARBONIZATION

Integrate climate change as a lever for resilience and value generation. Measure the carbon footprint of our investments, implement emission reduction plans and projects, set targets aligned with Net Zero objectives before 2050, and engage with the value chain.



### ENVIRONMENTAL MANAGEMENT

Implement social and labour national and international standards, foster an inclusive and diverse working environment, promote talent and training, integrate sustainability in people management, engage with employees and promote stakeholder involvement.



### GOVERNANCE AND ACCOUNTABILITY

Improve governance processes, develop ESG policies, governance and accountability, strengthen and expand compliance programs, reinforce cybersecurity and data protection, foster growth through transparency.



## 6 > SUSTAINABILITY OBJECTIVES OF THE FUNDS

Our SC Growth Funds target and measure its positive contribution to the **United Nations Sustainable Development Goals** (SDGs), as a contribution to the global sustainability goals, through the promotion of environmental or social characteristics and the contribution to sustainable investments. During the pre-investment assessments, an analysis is performed to identify the potential contribution to each SDG and the alignment with the overall positive contribution of the business activity

At year end, SC Growth measures the contribution of all its portfolio investments as the percentage of capital invested in investments that contribute to each SDG, relative to the total accumulated capital invested by SC Growth, excluding the divestments of the funds.

### > Principal SDGs impacted



**100% of the Fund's portfolio** investments have impacted at least one of the above-mentioned SDGs through their core business activities or through the implementation of ESG initiatives for value creation and value protection on environmental, social, governance and economic matters.

### > Secondary SDGs impacted



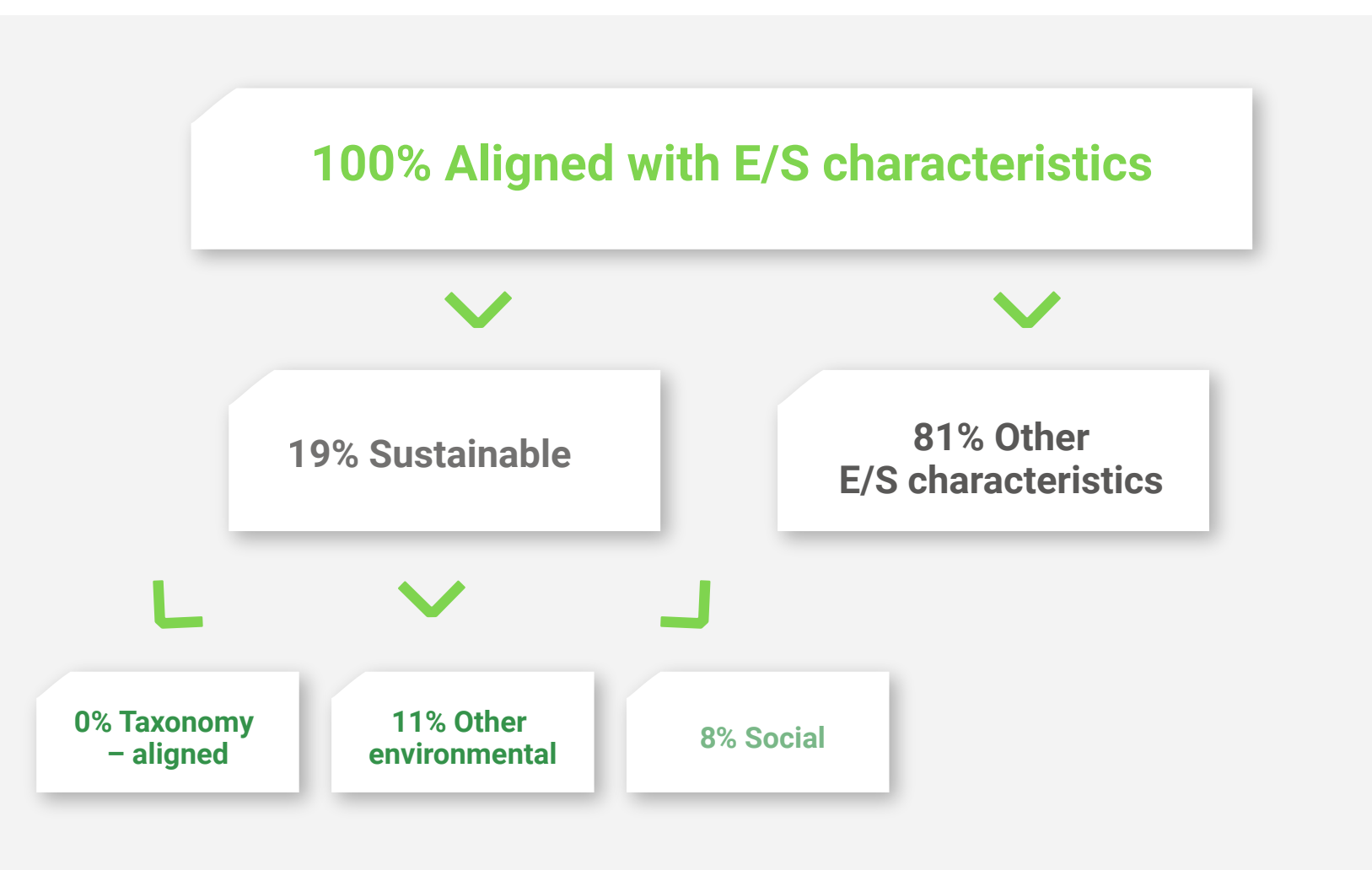


## 6 > SUSTAINABILITY OBJECTIVES OF THE FUNDS

Although **SC Growth Funds do not have as its primary objective to make sustainable investments**, they **may make sustainable investments** that contribute to environmental or social objectives. In that regards, SC Growth II made a formal commitment to invest in sustainable investments in economic activities **not aligned with the EU Taxonomy**, in a minimum proportion of 30% through the life of the Fund\*.

At year-end 2023, SC Growth II has two portfolio investments classified as sustainable investments, according to art.2.17 of the SFDR Regulation, accounting for 19% of the current capital invested of the Fund (excluding divestments):

- > **Ziacom Medical**: 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.
- > **Berria Bikes** contributes to the **environmental objective of SDG 11 Sustainable cities and communities**, by reducing the impact of commuting in the cities with the design and assembly of bicycles and e-bikes, promoting inside innovation to develop new products and technologies along with major manufactures of the value chain.

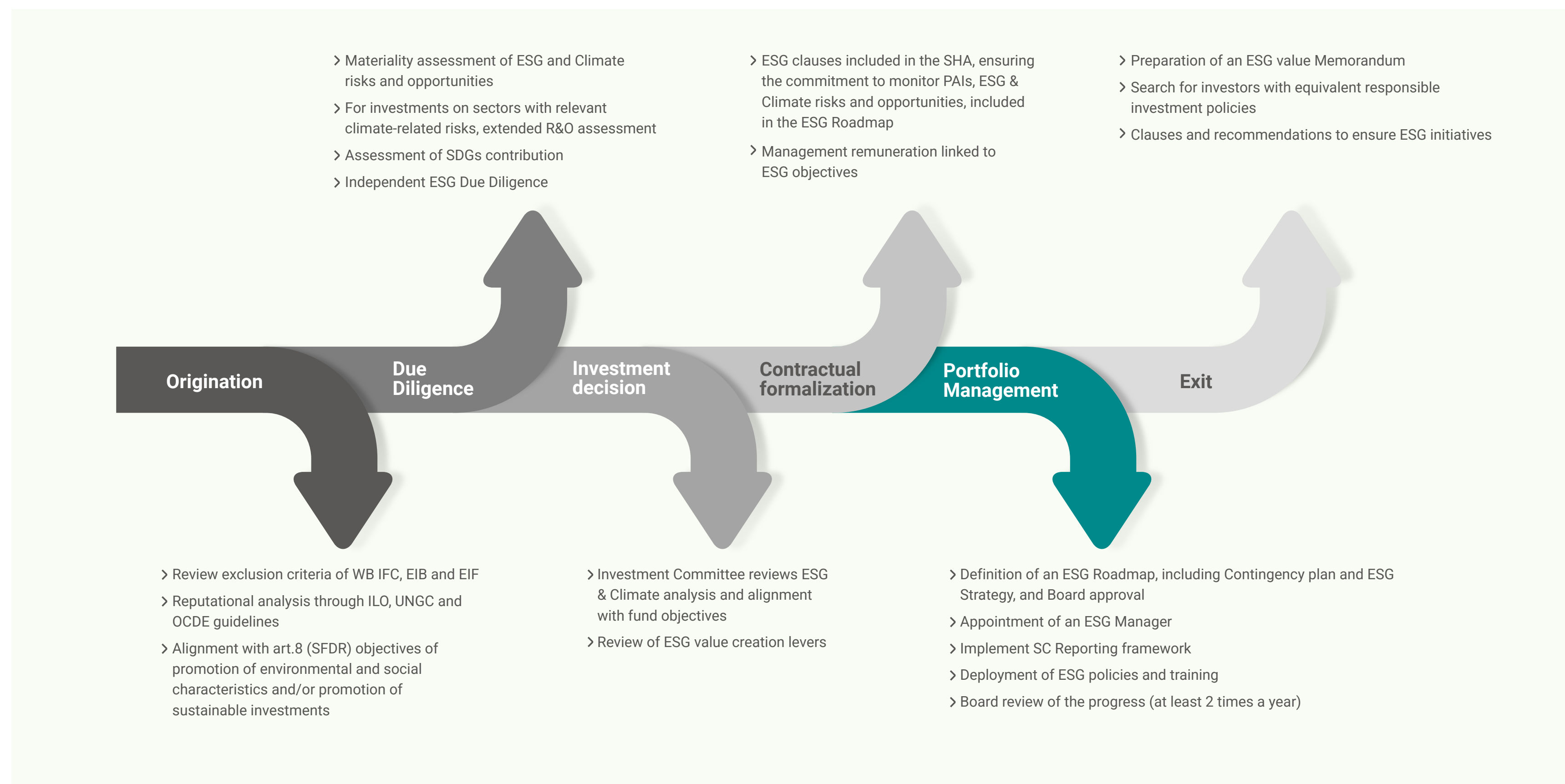


\*The SC Growth II Fund accumulates at year-end a 26% of capital invested in sustainable investments though the life of the Fund.



## 7 > TAKING ACTION ON ESG AND CLIMATE

The integration of ESG and Climate matters throughout our investment process, is critical to guarantee a balanced risk management, including Sustainability matters, along with the development of opportunities for value protection and creation. To ensure a value-focussed approach, Suma Capital has set various internal processes and practices to identify, assess and manage the ESG and Climate matters of our investments, all of which are described in our **Responsible Investment Policy**, publicly available on our website.





## 7 > TAKING ACTION ON ESG AND CLIMATE

One of the key values of our differential investment strategy is that we work to align our procedures with market best practices, international standards and the latest developments on ESG and Climate management, to ensure we respond to the expectations of our investors and investees. Our double focus on the value-protection and value-generation, ensures that we conduct our business with a strategic focus on making resilient and impactful companies. Some of the guiding principles of our ESG and Climate strategy are outlined as follows:



- > The **Principles for Responsible Investment** (UN PRI)
- > The Ten Principles of the **Global Compact** (UN Global Compact)
- > The **Sustainable Development Goals** (UN SDG)
- > The recommendations of the **Spanish National Securities Market Commission** (CNMV)
- > The Standards for Disclosure of Financially Relevant Sustainability Information of the **Sustainability Assurance Standard Board** (SASB)
- > The **OECD** anti-corruption and anti-bribery convention
- > The fundamental conventions of **International Labor Organization** (ILO)
- > The **Task Force on Climate-related Financial Disclosures** (TCFD)
- > The climate action of **Initiative Climate International** (iC International)
- > The **EU SFDR** and **Taxonomy Regulations**, among other EU Sustainable Finance developments



## 8 > 2023 PERFORMANCE AND ENGAGEMENT

To monitor the **promotion of environmental and social characteristics** as well as **sustainable investments**, the SC Growth Funds regularly track the performance of the portfolio companies through a selection of sustainability metrics.

Our **SC ESG Reporting framework** allow us to understand the **ESG performance** of our investments, the contribution to the environmental and social objectives set at Fund level and the implementation of value-add plans to improve the portfolio companies' performance and value at exit.



### Environment

**7,210 tCO2-eq**

Total scope 1+2 GHG Emissions

**8.85 tCO2-eq/M€**

Carbon footprint intensity on sales

**38%**

Entities with emissions reduction plans

**46%**

Entities with Environmental policies

**17.7 GWh**

Total Energy consumed

**6%**

Renewable energy consumed

### Social

**2,093**

Total number of employees

**44%**

Share of women employed

**69%**

Entities with Equality plans

**3.0**

Number of average training hours per employee

**137**

Number of work-related accidents

### Governance

**31%**

Entities with Compliance policies

**77%**

Entities with whistleblowing channels

**62%**

Entities with Cybersecurity policies

**23%**

Entities with Sustainability policies

**6%**

Share of women in BoD

**18%**

Share of women in C-level

Note: Data included on 2023 Performance and engagement corresponds to active Funds only: SC Growth I and SC Growth II and includes all investments that formed part of the portfolio as of 31st December 2023.

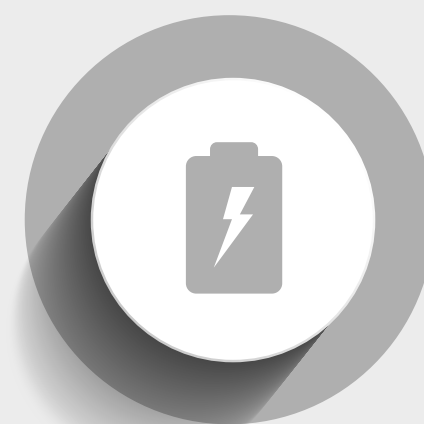


## 8 > 2023 PERFORMANCE AND ENGAGEMENT

> Following a sample of the main developments and progress made by our SC Growth portfolio companies:



**Alucan** continued to demonstrate innovation and progress on its sustainability product driven value creation strategy through the manufacturing of its first series of recycled aluminium (PCR recycled aluminium) bottles with a range from 25% to 100% integration of recycled aluminium following client preferences and with +90% savings in environmental impact.



Innovation is also at the heart of **Homs Rentals** services development, like its recent machinery and equipment refurbishment project, for the extension of the useful life of its equipment, improving the usage ratio and circularity, while reducing the capital expenditure needs to renew the catalogue. The company has also worked on offering net zero emissions equipment's like the Battery Pack, avoiding the use of diesel generators.



**NPAW** completed the certification under ISO 14001 of its environmental management systems and the approval of its first Environmental policy and operational objectives on Sustainability.



**Mengual** implemented solar PV plants for self-consumption in all their locations, along with energy efficiency improvements on lightning. **Homs Rentals** started implementing solar PV plants for self-consumption following its strategic plan for decarbonizing its activities, that in 2023 provided up to 21% of the electricity consumed by the group.



Our latest investment of SC Growth II Fund, **Berria Bikes**, is making outstanding progress in resource efficiency by minimizing the packaging required for the delivery of its bikes to clients. By implementing best practices on cardboard packaging, the company almost achieved a plastic free packaging and a 100% recyclable packaging.



**SC Growth II portfolio companies** calculated their **Scope 3 GHG Emissions** including all business relevant categories like Purchase of Goods and Services, Value chain of energy consumption, Waste Management, Business Travel and Employee Commuting. 70% of portfolio companies completed the calculation before the publication of this report.



# > Appendix



- > **Appendix 1: SC Growth I Portfolio ESG performance**
- > Appendix 2: SC Growth II Portfolio ESG performance
- > Appendix 2: Periodic reporting requirements for art. 8 products (SFDR)
  - SC Growth II: SC Growth Fund II



# A1 > SC GROWTH I PORTFOLIO ESG PERFORMANCE

Our **SC ESG Reporting framework** allow us to understand the **ESG performance** of our investments, the contribution to the environmental and social objectives set at Fund level and the implementation of value-add plans to improve the portfolio companies' performance and value creation. Following the aggregated ESG performance of SC Growth I:



Environment	Social	Governance
5,341 tCO2-eq Total scope 1+2 GHG Emissions	907 Total number of employees	100% Entities with Compliance policies
8.9 tCO2-eq/M€ Carbon footprint intensity on sales	43% Share of women employed	75% Entities with whistleblowing channels
50% Entities with emissions reduction plans	75% Entities with Equality plans	75% Entities with Cybersecurity policies
75% Entities with Environmental policies	13.5 Number of average training hours per employee	50% Entities with Sustainability policies
10.4 GWh Total Energy consumed	93 Number of work-related accidents	9% Share of women in BoD
8% Renewable energy consumed		29% Share of women in C-level

Note: Data included on Portfolio ESG Performance corresponds to active Funds only: SC Growth I and SC Growth II and includes all investments that formed part of the portfolio as of 31st December 2023.



# A1 > TRADE INN

tradeINN

**Sector:** E-commerce specialized in sports

**Headquarters:** Celrà, Girona (Spain)

**Year of investment:** 2015



This investment directly / indirectly contributes to the **SDGs:**  
8.5 and 9.4 / 3.4, 5.5 and 16.6



## > 1. Company at a glance

Tradeinn is a leading European online retailer for sport goods, with +2M SKUs across 18 different sport verticals. The company was founded in 1997, focused solely on diving until 2009 when it was renamed to Tradeinn, progressively expanding its product range across specialized verticals and reaching worldwide coverage. Its business model is based on an advanced technological platform that optimizes sales and logistics and offers the best guaranteed selling price.

Tradeinn operates from its warehouses in Girona (Spain), where it centralizes all its technical, commercial and administrative business, and Germany. Suma Capital invested in November 2015.

## > 2. Summary of the value chain

The company has a proprietary IT-platform supported by an in-house team together with big data, AI and dynamic pricing that optimizes sales and logistics. It directly works with +1,000 suppliers, including >7,000 sport goods brands. It ships over 25,000 daily orders in +180 countries with a team of >500 FTEs.

## > 3. Key ESG developments

- > Optimization of logistics process for returns and damaged products, engagement with suppliers and reconditioning products for outlet resale.
- > Implementation of initiatives to reduce plastic and cardboard packaging, including automatized robots and packaging system.
- > Implementation of sustainability measures in new warehousing like solar plant for renewable electricity production, EV chargers and BREAM certification.
- > Partnership with Spring Green for the compensation of emissions from road transport.
- > Host of Tradeinn International Triathlon - 140.6 INN, 3rd edition, and collaboration with NGOs.

## > 4. ESG value-creation metrics

### > Environment

**127 tCO2e**  
Scope 1+2 GHG Emissions

**0.3 tCO2e/€M**  
Carbon footprint intensity on sales

**Yes**  
Emissions reduction plan

**No**  
Environmental policy

**2,480 MWh**  
Total Energy consumed

**72%**  
Renewable energy consumed

### > Social

**525**  
(+4%)  
Number of employees

**56%**  
(-)  
Share of women employed

**Yes**  
Equality plan

**0%**  
Unadjusted gender pay gap

**4.6**  
Number of average training hours per employee

**51**  
(+55%)  
Number of work-related accidents

### > Governance

**In progress**  
Compliance policy

**No**  
Whistleblowing channels

**Yes**  
Cybersecurity policy

**No**  
Sustainability policy

**14%**  
Share of women in C-level positions

**0%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



# A1 > ALUCAN



**Sector:** Aluminum packaging manufacturer  
**Headquarters:** Barcelona (Spain)  
**Year of investment:** 2016



This investment directly / indirectly contributes to the **SDGs: 9.4 / 8.3, 12.2, 12.5 and 13.2**



## > 1. Company at a glance

Established in 1974, Alucan Entec, S.A. has become the leading European producer of wide-diameter aluminum aerosols and bottles. In 2007, it became an independent entity following a Management Buyout from the Aerocan Group, supported financially and strategically by Suma Capital, which included a €20 million investment for two new production lines. By 2022, Alucan expanded by opening a new manufacturing facility in Lummen, Belgium, enhancing its production capabilities with an additional line.

Known for its tailored solutions to the beverage and cosmetics industries, Alucan offers a vast range of bottle sizes, shapes, and designs. The company's flexibility and competitiveness are demonstrated through its ability to produce short series quickly and at competitive prices.

## > 2. Summary of the value chain

Raw materials and processes follow the most rigorous quality controls, always guaranteeing respect for the environment. Aluminum represents c. 80% of COGS, a material which is 100% recyclable and can be 100% recycled at the customer's request. The Company currently stands-out for having a long-standing relationship with international clients with Belgium, Netherlands, and United States as its main geographical markets.

## > 3. Key ESG developments

- > Implementation of sustainable innovations in process for the reduction of CO2 emissions per ton of aluminum, +50% approx. 3,700 tons per year.
- > Incorporation of new alloys and a 15% reduction in aluminum consumption.
- > Start of manufacturing with recycled aluminum (PCR recycled aluminum) with +90% savings in environmental impact.
- > Use of stackable pallets for storage and transportation resulting in 20% reduction in transportation due to higher space efficiency.
- > Project for the substitution of solvent-based exterior coatings by more sustainable and safer water-based coatings.

## > 4. ESG value-creation metrics

### > Environment

**4,603 tCO2e**  
Scope 1+2 GHG Emissions

**77.3 tCO2e/€M**  
Carbon footprint intensity on sales

**No<sup>(1)</sup>**  
Emissions reduction plan

**Yes**  
Environmental policy

**7,287 MWh**  
Total Energy consumed

**9%**  
Renewable energy consumed

### > Social

**98**  
(+11%)  
Number of employees

**19%**  
(-1%)  
Share of women employed

**In progress**  
Equality plan

**In progress**  
Unadjusted gender pay gap

**66**  
Number of average training hours per employee

**3**  
(+100%)  
Number of work-related accidents

### > Governance

**Yes**  
Compliance policy

**Yes**  
Whistleblowing channels

**No**  
Cybersecurity policy

**No**  
Sustainability policy

**50%**  
(+17%)  
Share of women in C-level positions

**20%**  
(-%)  
Share of women in BoD

Note: (%) Progress between 2023 and 2022 value-creation metrics; (1) the company does not have a formalized emission reduction plan, but it is continuously analyzing measures to increase energy efficiency and reduce CO2 emissions.



# A1 > HOMS RENTALS



**Sector:** Machinery renting  
**Headquarters:** Barcelona (Spain)  
**Year of investment:** 2018



This investment directly / indirectly contributes to the **SDGs:**  
9.4 / 7.2, 8.5, 12.2, 12.5 and 13.2



## > 1. Company at a glance

Established in 2010, Germans Homs, S.L. (HR) has become a key regional player in the short and medium-term machinery rental market, primarily serving the refurbishing, construction sectors, and the B2C market. HR has experienced rapid growth, both organically and through key acquisitions like Grupo Alconsa in 2017 and S3M Iberia in 2018, boasting a CAGR of over 20%. This growth was further supported in mid-2017 when Suma Capital provided financial and operational assistance to enhance HR's build-up strategy. HR operates across three main divisions: machinery (including heavy, light, and electric generators), scaffolding (with services from transport to assembly/disassembly), and modular solutions (like containers and office modules).

## > 2. Summary of the value chain

The company offers new machinery from top international manufacturers, ensuring full traceability with advanced technology and streamlined administrative services. Focusing on the Northeast of Spain, HR has built a stable customer base of over 4,000 unique clients across B2B and B2C markets in various sectors, including construction, cleaning, and gardening.

## > 3. Key ESG developments

- > Installation of solar photovoltaic plants for self-consumption in different sites and change to sustainable vehicles (electric, hybrid, liquefied gas, etc.)
- > Development of innovative projects like the Battery Pack (transportable battery capable of distributing energy with sustainability parameters), the reconditioning of machinery (refurbishment and extension of useful life of machinery equipment) or the Green Urban Electrification Scheme (PEOUV) for the introduction of electric machinery in urban city works.
- > Approval and implementation of a Criminal Compliance Program and company's Code of Conduct along with a Gender Equality plan.
- > Approval of a Suppliers' Sustainability Policy.

## > 4. ESG value-creation metrics

### > Environment

**612 tCO2e**  
Scope 1+2 GHG Emissions

**18.6 tCO2e/€M**  
Carbon footprint intensity on sales

**Yes**  
Emissions reduction plan

**In progress**  
Environmental policy

**574 MWh**  
Total Energy consumed

**21%**  
Renewable energy consumed

### > Social

**246**  
(+2%)  
Number of employees

**20%**  
(-1%)  
Share of women employed

**Yes**  
Equality plan

**0%**  
Unadjusted gender pay gap

**12.4**  
(+23%)  
Number of average training hours per employee

**39**  
(+3%)  
Number of work-related accidents

### > Governance

**Yes**  
Compliance policy

**Yes**  
Whistleblowing channels

**Yes**  
Cybersecurity policy

**In progress**  
Sustainability policy

**33%**  
Share of women in C-level positions

**0%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



# A1 > GRAND VOYAGE



**Sector:** Online tour operator  
**Headquarters:** Barcelona (Spain)  
**Year of investment:** 2018



This investment directly / indirectly contributes to the e **SDGs: 8.9 / 5.5, 11.6 and 12.2**



## > 1. Company at a glance

Founded in 2012, Grand Voyage (GV) is Spain's third-largest online platform for direct-to-consumer holiday packages. With 30+ FTEs, it manages 3,000+ yearly bookings across 50+ destinations in 5 continents, including offerings such as African safaris and New York tours, GV continues to cater to a wide range of travelers seeking varied travel experiences. To fuel growth, Suma Capital proposed a capital increase in July 2018 to expand into new markets and scale its operations and reach to a wider audience. Despite the digital nature of its business model, GV supplements its online platform with a personalized service, closing sales through phone calls.

## > 2. Summary of the value chain

The company's innovative approach streamlines the traditional value chain, bypassing intermediaries by purchasing from Destination Management Companies (DMCs) and selling directly to consumers. This strategy enables GV to offer sophisticated tour packages and exceptional customer experiences at a remarkable value, with discounts ranging from 20% to 30%.

## > 3. Key ESG developments

- > Adherence to Suma Capital's principles of responsible investment, integrating ESG matters on the decisions of the company.
- > Implemented an annual ESG reporting of operational Sustainability metrics.
- > Defined and approved an environmental policy along with a gender equality, diversity and inclusion policy.
- > Initiatives in place to reduce the impact of the office activities, including the implementation of paperless policies and increase the digitalization of customer orders.

## > 4. ESG value-creation metrics

### > Environment

**n.a.**

Scope 1+2 GHG Emissions

**n.a.**

Carbon footprint intensity on sales

**No**

Emissions reduction plan

**Yes**

Environmental policy

**n.a.**

Total Energy consumed

**0%**

Renewable energy consumed

### > Social

**38**

(+12%)

Number of employees

**74%**

(-%)

Share of women employed

**No**

Equality plan

**n.a.**

Unadjusted gender pay gap

**9.0**

Number of average training hours per employee

**0**

(-100%)

Number of work-related accidents

### > Governance

**In progress**

Compliance policy

**In progress**

Whistleblowing channels

**Yes**

Cybersecurity policy

**In progress**

Sustainability policy

**0%**

Share of women in C-level positions

**17%**

Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



# > Appendix

> Appendix 1: SC Growth I Portfolio ESG performance

> **Appendix 2: SC Growth II Portfolio ESG performance**

> Appendix 2: Periodic reporting requirements for art. 8 products (SFDR)

- SC Growth II: SC Growth Fund II



## A2 > SC GROWTH II PORTFOLIO ESG PERFORMANCE

Our **SC ESG Reporting framework** allow us to understand the **ESG performance** of our investments, the contribution to the environmental and social objectives set at Fund level and the implementation of value-add plans to improve the portfolio companies' performance and value creation. Following the aggregated ESG performance of SC Growth II:



### Environment

**1,868 tCO2-eq**

Total scope 1+2 GHG Emissions

**8.83 tCO2-eq/M€**

Carbon footprint intensity on sales

**29%**

Entities with emissions reduction plans

**29%**

Entities with Environmental policies

**8.1 GWh**

Total Energy consumed

**2%**

Renewable energy consumed

### Social

**1,186**

Total number of employees

**54%**

Share of women employed

**54%**

Entities with Equality plans

**5.3**

Number of average training hours per employee

**44**

Number of work-related accidents

### Governance

**27%**

Entities with Compliance policies

**72%**

Entities with whistleblowing channels

**44%**

Entities with Cybersecurity policies

**7%**

Entities with Sustainability policies

**5%**

Share of women in BoD

**13%**

Share of women in C-level

Note: Data included on Portfolio ESG Performance corresponds to active Funds only: SC Growth I and SC Growth II and includes all investments that formed part of the portfolio as of 31st December 2023.



# A2 > NPAW



**Sector:** Video analytics software developer  
**Headquarters:** Barcelona (Spain)  
**Year of investment:** 2020



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



## > 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

- > Implementation of Criminal Compliance Program and development of a Compliance Policy, a Code of Conduct and a Whistleblowing channel.
- > Certified with ISO 27001, international standard on how to manage information security, and ISO 14001 on environmental management systems.
- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > Established an eco-friendly fleet and implemented LED lighting, movement sensors and smart cooling/heating systems, to increase energy efficiency.
- > Supported and contributed to numerous social initiatives, including beach clean-up days as well as collaborations with different NGOs.

## > 4. ESG value-creation metrics

### > Environment

**17.4 tCO2e**  
 Scope 1+2 GHG Emissions

**1.0 tCO2e/€M**  
 Carbon footprint intensity on sales

**Yes**  
 Emissions reduction plan

**Yes**  
 Environmental policy

**336 MWh**  
 Total Energy consumed

**0%**  
 (-100%)  
 Renewable energy consumed

### > Social

**92**  
 (+2%)  
 Number of employees

**33%**  
 (-1%)  
 Share of women employed

**Yes**  
 Equality plan

**10.9%**  
 (-8%)  
 Unadjusted gender pay gap

**14**  
 (-14%)  
 Number of average training hours per employee

**0**  
 (+3%)  
 Number of work-related accidents

### > Governance

**In progress**  
 Compliance policy

**Yes**  
 Whistleblowing channels

**Yes**  
 Cybersecurity policy

**No**  
 Sustainability policy

**12.5%**  
 Share of women in C-level positions

**0%**  
 Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics  
 Data on emissions and energy consumption has been estimated based on 2022 performance.



## A2 > A CONTRACORRIENTE FILMS

a contracorriente|films

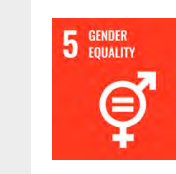
**Sector:** Audiovisual production and distribution

**Headquarters:** Barcelona (Spain)

**Year of investment:** 2021



This investment directly / indirectly contributes to the **SDGs:**  
4.7 / 5.5, 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.

### > 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. It currently manages 3 top-tier cinemas in Madrid and Barcelona, with a total capacity of over 2,400 seats.

### > 3. Key ESG developments

- > Appointed an ESG Manager responsible to lead the strategy on sustainability.
- > Implementation of Criminal Compliance Program and development of a Compliance Policy, a Code of Conduct and a Whistleblowing channel.
- > Implemented LED lighting, reduced operation hours of its cooling units and installed solar PV panels on Verdi cinemas for renewable electricity.
- > The company is committed to 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.

### > 4. ESG value-creation metrics

#### > Environment

**206 tCO<sub>2</sub>e**  
(+2800%)  
Scope 1+2 GHG Emissions

**7.7 tCO<sub>2</sub>e/€M**  
(+2600%)  
Carbon footprint intensity on sales

**No**  
Emissions reduction plan

**No**  
Environmental policy

**756 MWh**  
(-24%)  
Total Energy consumed

**0%**  
(-100%)  
Renewable energy consumed

#### > Social

**91**  
(+1%)  
Number of employees

**45%**  
(-2%)  
Share of women employed

**In progress**  
Equality plan

**41%**  
(+12%)  
Unadjusted gender pay gap

**n.a.**  
Number of average training hours per employee

**0**  
Number of work-related accidents

#### > Governance

**Yes**  
Compliance policy

**Yes**  
Whistleblowing channels

**No**  
Cybersecurity policy

**No**  
Sustainability policy

**12.5%**  
(-)  
Share of women in C-level positions

**14.3%**  
(-)  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



## A2 > ZIACOM



**Sector:** Manufacturing and sales of dental implants

**Headquarters:** Pinto, Madrid (Spain)

**Year of investment:** 2022



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



### > 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.

### > 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

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, calculated the carbon footprint for its 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.
- > Implemented a paperless digitalization process for its manufacturing operations 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

**323 tCO2e**  
(-2%)  
Scope 1+2 GHG Emissions

**26.4 tCO2e/€M**  
(-3%)  
Carbon footprint intensity on sales

**No**  
Emissions reduction plan

**Yes**  
Environmental policy

**1,246 MWh**  
(-9%)  
Total Energy consumed

**0%**  
Renewable energy consumed

#### > Social

**157**  
(-1%)  
Number of employees

**43%**  
(-2%)  
Share of women employed

**Yes**  
Equality plan

**0.3%**  
(-3%)  
Unadjusted gender pay gap

**n.a.**  
Number of average training hours per employee

**112**  
(-3%)  
Number of work-related accidents

#### > Governance

**In progress**  
Compliance policy

**Yes**  
Whistleblowing channels

**In progress**  
Cybersecurity policy

**No**  
Sustainability policy

**17%**  
(-8%)  
Share of women in C-level positions

**0%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



## A2 > ATRAPAMUEBLES



**Sector:** Design and online furniture sale

**Headquarters:** Zaragoza (Spain)

**Year of investment: 2022**



This investment directly / indirectly contributes to the **SDGs: 9.4 / 11.6 and 12.2**



## ➤ 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. The company, which is present throughout Spain, has 9 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.

## 2. Summary of the value chain

Atrapamuebles operates from its 10,000 m2 warehouses in Zaragoza, where it centralizes all its technical, commercial and administrative business. The company has an in-house IT-platform with a strong focus on customer experience and maximization of purchase value, with more than 50,000 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

- › Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company.
- › Approval of its first ESG Strategy and appointed an ESG Manager to lead the its implementation and reporting to the Board.
- › Project for the replacement of packaging made of plastic and non-recycled carton, for recycled carton packaging. Implementation of a paperless policy to increase the digitalization of customer orders.
- › Adherence 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.

## ➤ 4. ESG value-creation metrics

## Environment

14.4 tCO<sub>2</sub>e  
Scope 1+2 GHG Emission

**0.7 tCO<sub>2</sub>e/€M**  
Carbon footprint  
intensity on sales

**No**  
Emissions reduction plan

**No**  
Environmental policy

**56 MWh**  
Total Energy consumed

0% Renewable energy consumed

## Social

25  
(-%)  
Number of employees

**32%**  
(-4%)  
Share of women employed

**No**  
Equality plan

**26.2%**  
Unadjusted gender pay gap

**2.0**  
(+25%)  
Number of average training  
hours per employee

0  
(-100%)  
Number of  
work-related accidents

## Governance

**In progress**  
Compliance policy

No  
Whistleblowing channels

**Yes**  
Cybersecurity policy

**No**  
Sustainability policy

0%  
Share of women in  
C-level positions

**20%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics  
Data on emissions and energy consumption has been estimated based on 2022 performance.



## A2 > MENGUAL



**Sector:** Distribution of hardware goods  
**Headquarters:** Granollers (Spain)  
**Year of investment:** 2022



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



### > 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.

### > 2. Summary of the value chain

The company has a strong sales position based on its omnichannel approach 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. The Group operates from its 7,200 m2 warehouse in Granollers, highly automatized and with points of sale in Granollers, Barcelona and Lucena.

### > 3. Key ESG developments

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > Approval of its first ESG Strategy and appointed an ESG Manager to lead the its implementation and reporting to the Board.
- > 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

**37.8 tCO2e**  
Scope 1+2 GHG Emissions

**2.2 tCO2e/€M**  
Carbon footprint intensity on sales

**Yes**  
Emissions reduction plan

**No**  
Environmental policy

**350 MWh**  
Total Energy consumed

**18%**  
Renewable energy consumed

#### > Social

**54**  
(+6%)  
Number of employees

**12%**  
(-1%)  
Share of women employed

**In progress**  
Equality plan

**19.6%**  
(+6%)  
Unadjusted gender pay gap

**9.4**  
(+140%)  
Number of average training hours per employee

**2**  
(-33%)  
Number of work-related accidents

#### > Governance

**In progress**  
Compliance policy

**Yes**  
Whistleblowing channels

**In progress**  
Cybersecurity policy

**No**  
Sustainability policy

**20%**  
(+6%)  
Share of women in C-level positions

**0%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics  
Data on emissions and energy consumption has been estimated based on 2022 performance.



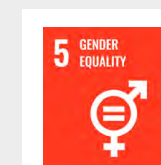
## A2 > TURRIS

turris

**Sector:** Retail bakeries  
**Headquarters:** Barcelona (Spain)  
**Year of investment:** 2022



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



### > 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 SC Growth I Fund to Realza Capital and reinvested through its SC Growth 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, like higher average wages and training programs for bakers, whereas clients experience high quality bakery products made with local and sustainable ingredients.

### > 3. Key ESG developments

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > The company has appointed an ESG Manager to lead the Strategy and report to the Board and approved an emissions reduction plan.
- > 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.
- > “Turris Batega”, program that channels the company’s effort to generate a positive impact where it operates: organizing solidarity workshops and collaborating with NGOs. Trying to minimize food waste, transforming leftover products into toasts or donating to local NGOs

### > 4. ESG value-creation metrics

#### > Environment

**949 tCO2e**  
(+5%)  
Scope 1+2 GHG Emissions

**37 tCO2e/€M**  
(-13%)  
Carbon footprint intensity on sales

**Yes**  
Emissions reduction plan

**Yes**  
Environmental policy

**3,732 MWh**  
Total Energy consumed

**0%**  
Renewable energy consumed

#### > Social

**433**  
(+18%)  
Number of employees

**66%**  
(-%)  
Share of women employed

**Yes**  
Equality plan

**20.6%**  
(+1%)  
Unadjusted gender pay gap

**4.1**  
(+27%)  
Number of average training hours per employee

**22**  
(-46%)  
Number of work-related accidents

#### > Governance

**Yes**  
Compliance policy

**Yes**  
Whistleblowing channels

**No**  
Cybersecurity policy

**No**  
Sustainability policy

**11.0%**  
(-14%)  
Share of women in C-level positions

**0%**  
(-)  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics.  
\*Training hours of apprenticeships performed in the school-shops are excluded.



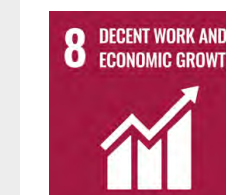
# A2 > GUNNI&TRENTINO

GUNNI&TRENTINO

**Sector:** Interior design  
**Headquarters:** Fuenlabrada, Madrid (Spain)  
**Year of investment:** 2022



This investment directly / indirectly contributes to the **SDGs:** 8.5 / 9.2, 12.6 and 13.3



## > 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.

## > 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

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > Approval of its first ESG Strategy and appointed an ESG Manager to lead its implementation and the reporting to the Board.
- > 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

**232 tCO2e**  
 (+65%)  
 Scope 1+2 GHG Emissions

**3.9 tCO2e/€M**  
 (+21%)  
 Carbon footprint intensity on sales

**No**  
 Emissions reduction plan

**No**  
 Environmental policy

**1,403 MWh**  
 Total Energy consumed

**0%**  
 Renewable energy consumed

### > Social

**263**  
 (+41%)  
 Number of employees

**63%**  
 (+4%)  
 Share of women employed

**Yes**  
 Equality plan

**10,1%**  
 (-12%)  
 Unadjusted gender pay gap

**7.8**  
 (+19%)  
 Number of average training hours per employee

**19**  
 (-60%)  
 Number of work-related accidents

### > Governance

**In progress**  
 Compliance policy

**Yes**  
 Whistleblowing channels

**Yes**  
 Cybersecurity policy

**No**  
 Sustainability policy

**0%**  
 Share of women in C-level positions

**0%**  
 Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics.



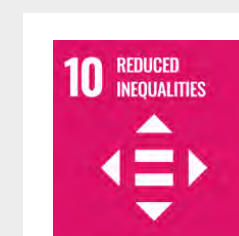
## A2 > GRUPO GO

GRUPO

**Sector:** Influencer marketing  
**Headquarters:** Madrid (Spain)  
**Year of investment:** 2022



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



### > 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.

### > 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 to cover all audiences and segment the audience more accurately.

### > 3. Key ESG developments

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > Approval of its first ESG Strategy and appointed an ESG Manager to lead its implementation and the reporting to the Board.
- > The company works towards bringing in new segments of diversity, not only in terms of gender but also in age, culture, origin, lifestyles, among others.
- > 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

**0.1 tCO2e**  
(-98%)  
Scope 1+2 GHG Emissions

**0.1 tCO2e/€M**  
(-99%)  
Carbon footprint intensity on sales

**No**  
Emissions reduction plan

**No**  
Environmental policy

**7.2 MWh**  
(-67%)  
Total Energy consumed

**96%**  
(-)  
Renewable energy consumed

#### > Social

**32**  
(+78%)  
Number of employees

**81%**  
(+9%)  
Share of women employed

**No**  
Equality plan

**17.2%**  
(+17%)  
Unadjusted gender pay gap

**4.5**  
(+100%)  
Number of average training hours per employee

**0**  
(-)  
Number of work-related accidents

#### > Governance

**No**  
Compliance policy

**No**  
Whistleblowing channels

**No**  
Cybersecurity policy

**No**  
Sustainability policy

**50%**  
Share of women in C-level positions

**14%**  
Share of women in BoD

Note: (%): Progress between 2023 and 2022 value-creation metrics



## A2 > BERRIA BIKES

**BERRIA**

**Sector:** Bike design and manufacturing

**Headquarters:** Albacete (Spain)

**Year of investment:** 2023



This investment directly / indirectly contributes to the **SDGs:**  
8.4 / 3.4, 9.4, 12.5 and 13.3



### > 1. Company at a glance

Founded in 2012 by former professional cyclists, Berria specializes in high-end traditional and electric bicycles, with a focus on MTB, road, and gravel models. Beginning its international expansion in 2020, the company now sees 25% of its sales originating from outside Spain. With aspirations to rank among Spain's top three and Europe's top ten players, Berria distinguishes itself through its meticulously designed bikes integrating state-of-the-art components.

### > 2. Summary of the value chain

With meticulous manufacturing at its plant in Villarrobledo (Albacete), and supported by a team of 40 FTEs, Berria maintains complete control over the assembly process. The company distributes its products through over 300 specialized points of sale across 30 countries, including Spain, France, Italy, the Netherlands, Belgium, and Germany.

### > 3. Key ESG developments

- > Integrated the SC ESG reporting framework for the monitoring of ESG metrics linked to the operations of the company, including its carbon footprint.
- > Appointed an ESG Manager to lead the implementation and reporting to the Board of the future Sustainability Strategy.
- > Project for the substitution of plastic packaging for cardboard packaging on most of the packaging of new bikes and equipment.
- > Following the trends in the sector, Berria Bikes incorporates electric bicycles among its product offerings.
- > Starting in December, the company has launched a service called "dream ride" that promotes the circular economy by giving a discount if the client gives back his/her old Berria bicycle.

### > 4. ESG value-creation metrics

#### > Environment

**43.4 tCO2e**  
Scope 1+2 GHG Emissions

**3.8 tCO2e/€M**  
Carbon footprint intensity on sales

**No**  
Emissions reduction plan

**No**  
Environmental policy

**167 MWh**  
Total Energy consumed

**0%**  
Renewable energy consumed

#### > Social

**39**  
Number of employees

**10%**  
Share of women employed

**No**  
Equality plan

**11.4%**  
Unadjusted gender pay gap

**11.0**  
Number of average training hours per employee

**1**  
Number of work-related accidents

#### > Governance

**In progress**  
Compliance policy

**In progress**  
Whistleblowing channels

**No**  
Cybersecurity policy

**No**  
Sustainability policy

**0%**  
Share of women in C-level positions

**0%**  
Share of women in BoD

Note: (%): No progress on value-creation metrics has been included, since investment was materialized during year 2023.



# > Appendix

- > Appendix 1: SC Growth I Portfolio ESG performance
- > Appendix 2: SC Growth II Portfolio ESG performance
- > Appendix 2: Periodic reporting requirements for art. 8 products (SFDR)
  - SC Growth II: SC Growth Fund II



**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 30<sup>th</sup> of June 2024.*

*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?**

Yes	No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ____%  <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 checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <b>19%</b> 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 made <b>sustainable investments with a social objective</b> : ____%	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.

In financial year 2023, the investment in Berria Bikes, a Spanish manufacturer of high-performance bicycles, including electric bicycles, committed to sustainability and the decarbonization of mobility, has materialized. This investment is part of the Fund's environmentally sustainable investments for its contribution to SDG 11, Sustainable Cities and Communities, promoting the use



of bicycles as a means of transportation to reduce the impact and pollution in cities, as well as SDG 3, Health and Wellbeing, promoting sports and a healthier lifestyle.

The Fund has maintained its socially sustainable investment in Ziacom Medical, which contributes to SDG 3, Health and Wellness, by preventing diseases and improving quality of life through dental health solutions and treatments.

In addition, the Fund measures its impact on the United Nations Sustainable Development Goals (SDGs) to demonstrate its contribution to the global sustainability goals, as set out in Article 2.17 of the SFDR. The contribution to the SDGs is assessed by the percentage of capital invested in investments that contribute to each SDG, relative to the total capital invested by the Fund, excluding divestments made.



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, highlighting the promotion of energy efficiency measures, the production of renewable energy, the reduction of CO2 emissions or the adequate management of waste, as well as the generation of employment, employee training, promotion of equality, improvement of occupational health and safety, in addition to the development of criminal compliance, codes of conduct and whistleblower channels, and the strengthening of governance bodies and the role of ESG (Environmental, Social and Governance).

#### ● **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 monitors the performance of the portfolio through the sustainability indicators detailed below:

Environmental sustainability indicators	2021	2022	2023	
Implementation of Environmental policy	47.3%	19.7%	28.8%	+9%
Total energy consumption (GWh)	1.7	7.8	7.9	+3%
Share of renewable energy consumption	11.4%	16.7%	0.8%	-14%
Total carbon footprint (Scopes 1+ 2) (tCO <sub>2</sub> -eq.)	298	1,476	1,868	+27%
Carbon footprint intensity (tCO <sub>2</sub> -eq./€M sales)	4.7	8.8	8.8	-
Carbon footprint reduction plan	25.3%	24.2%	28.7%	+4%
Implementation of Waste management policy	25.3%	67.7%	61.0%	-7%



Social sustainability indicators	2021	2022	2023	
Total number of employees	529	978	1,186	+21%
Net job creation	87	103	204	+98%
Implementation of Equality Plans	47.3%	0.0%	45.1%	+45%
Share of women on total number of employees (%)	64.3%	53.2%	53.5%	+0,3%
Number of training hours	1,277	4,469	6,259	+40%
Lost time accidents	2	120	44	-63%
Fatal accidents	0	0	0	-
Average days lost per accident	169.0	11.1	24.2	+118

Good governance sustainability indicators	2021	2022	2023	
Share of women on the Board (%)	5.6%	8.3%	5.5%	-3%
Share of women on C-Level positions (%)	30.8%	17.5%	13.1%	-4%
Implementation of Criminal Compliance plans	47.3%	11.7%	26.6	+15%
Implementation of Whistleblowing channels	47.3%	14.2%	71.7%	+57%
Implementation of Sustainability policy	47.3%	0.0%	6.9%	+7%
Implementation of Cybersecurity policy	0.0%	55.8%	44.1%	-12%

The evolution of the sustainability indicators in relation to the previous year is mainly justified by the acquisition of add-ons complementary to our investments, the opening towards international markets and the tensions in the supply chain in some sectors, in addition to the addition of a new portfolio investment, Berria Bikes. The positive progress of the indicators has been achieved through the implementation of the actions contained in the ESG Roadmaps approved by the boards of the portfolio investments. The impacts of the energy crisis resulted in a lower availability of renewable energy and an increase in CO2 emissions in Scope 2, while the implementation of compliance plans, corporate policies and whistleblowing channels has generated an increase in training hours.

● ***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 2023 financial year, the Fund had a single portfolio investment classified as a socially sustainable investment, Ziacom Medical, contributing to the objective of SDG 3 Health and Wellness, by preventing diseases and improving quality of life through innovation, the design and production of implants and the promotion of dental health, in addition to the continuous training of professionals in the latest developments in dental health techniques and treatments.



At year-end, the fund maintained the previous investment and incorporated Berria Bikes, an environmentally sustainable investment for its main contribution to SDG 11, Sustainable Cities and Communities, promoting the use of bicycles as a means of transport to reduce the impact and pollution in cities. At the closing of the 2023 financial year, the capital invested in investments that qualify as sustainable was 19%, while the accumulated capital invested over the life of the fund reached 26%.

***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 environmental goals of Sustainable Cities and Communities (SDG 11), so the Fund's understanding is that their potential to generate a significant negative impact on the other environmental or social goals is limited. However, to ensure that impacts are assessed and managed, as well as to ensure the implementation of good governance practices, during the pre-investment due diligence process, Suma Capital performs the following actions: (a) reviews and assesses the main 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 the indicators, including the principle adverse incidents (PAIs), and performs their disclosure to stakeholders on a quarterly and annual basis.

During the portfolio management phase, Suma Capital (d) monitors sustainability indicators, including the principle adverse impacts (PAIs) and discloses them to stakeholders on a quarterly and annual basis, and (e) proposes ESG Roadmaps that incorporate the conclusions of ESG due diligence with measures to prevent and mitigate potential negative impacts of portfolio investment activity, for approval and follow-up by the Boards of the portfolio investments.

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

The Fund considers the principal 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 impact 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 Labor Organization'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 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 portfolio investments, 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 on 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	2023	2021	2022	2023	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 (tCO2-eq.)	10.2	72.2	146.9	2.4	16.7	33.9	(a) Adjustments in portfolio and revision of calculation methodology following the GHG Protocol. Estimation of data for NPAW, Grupo Mengual and Atrapamuebles.	(i) Review and calculation of operational emissions. Preparation of decarbonization plans.
	Scope 2 GHG emissions (tCO2-eq.)	96.1	137.0	335.8	22.2	31.6	77.5	(a)	(i)
	Scope 3 GHG emissions (tCO2-eq.)	0.0	0.0	10,105	0.0	0.0	2,332	(b) Scope 3 calculation for all portfolio investments, except for: NPAW, Grupo Mengual and Atrapamuebles.	(ii) Review and calculation of Scope 3 for all portfolio investments
	Total GHG emissions (tCO2-eq.)	106.4	209.2	10,588	24.5	48.3	2,443	(a), (b)	(i), (ii)
2. Carbon footprint	Carbon footprint (tCO2-eq./€M)	2.6	2.5	108.3	2.6	2.5	108.3	(a), (b)	(i), (ii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2-eq./€M sales)	4.6	12.2	325.9	1.1	2.8	75.2	(a), (b)	(i), (ii)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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%	83.3%	99.2%	88.6%	83.3%	99.2%	Reduction of renewable energy consumption due to energy crisis: lower availability and price escalation.	Implementation of decarbonization and renewable energy consumption plans.
	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	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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	0.06	0.05	0.00	0.06	0.05	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	0.00	0.00	0.00	0.00	0.00	0.00	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)	0.00	0.00	0.00	0.00	0.00	0.00	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	0.02	0.00	0.01	0.02	The new investment for the year generates hazardous waste because of its usual activity	Waste monitoring
<b>Indicators on social and labour issues, respect for human rights, and the fight against corruption and bribery</b>									
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%	0.0%	0.0%	The portfolio investments have not violated the principles of the Global Compact or the OECD Guidelines.	-

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%	90.8%	52.7%	100%	90.8%	Initiatives underway in all portfolio investments with approved ESG Roadmaps.	Board approval of a package of ESG policies, as well as criminal compliance plans and whistleblower channel mechanisms.
12. Unadjusted gender pay gap	Average unadjusted gender pay-gap of investee companies	3.2%	2.7%	1.6%	3.2%	2.7%	1.6%	-	Approval by the Board 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	3.9%	5.6%	4.7%	3.9%	5.6%	4.7%	The weight of investments with a lower proportion of women has increased	Measures included in the ESG Roadmaps for the incorporation of female Board Members.
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	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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	2023	2021	2022	2023	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%	71.3%	74.7%	75.8%	71.3%	(c) Portfolio adjustments and review of calculation methodology following the GHG Protocol.	(iii) Preparation of decarbonization plans for Scopes 1, 2 and 3.
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	0.7	0.8	0.0	0.7	0.8	(d) Adjustments in portfolio and revision of data sources. Estimation of data for NPAW, Grupo Mengual and Atrapamuebles.	(iv) Implementation of energy efficiency and savings measures.
		Gasoline (GWh)	0.1	0.1	0.2	0.1	0.1	0.2	(d)	(iv)
		Diesel (GWh)	0.0	1.2	1.2	0.0	1.2	1.2	(d)	(iv)
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)		0.02	0.23	0.12	0.02	0.23	0.12	-	-
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)		3.64	4.43	2.97	3.64	4.43	2.97	-	-
7. Incidents of discrimination	Number of incidents of discrimination reported in investee companies expressed as a weighted average (incidents/€M)		0.0	0.0	0.0	0.0	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	0,0	0,0	0,0	0,0	-	-



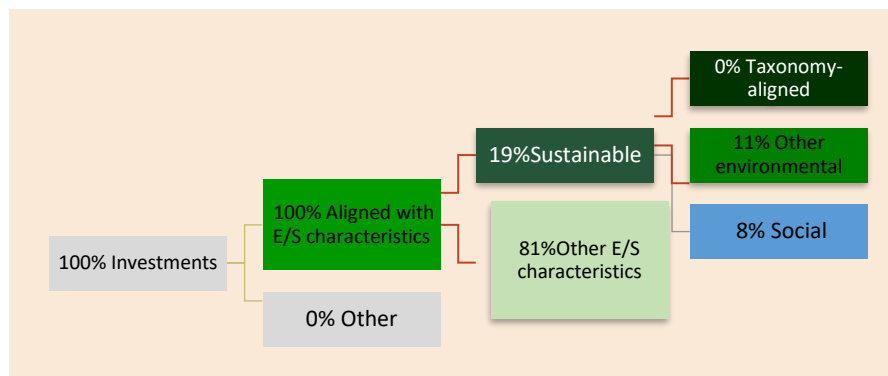
## What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Grupo de Interiores GTH (Gunny&Trentino)	Wholesale trade	40%	Spain
A Contracorriente Films	Information and Communications	40%	Spain
Nice People at Work (NPAW)	Information and Communications	20%	Spain
Turris Panem (Turris)	Retail trade	23%	Spain
Berria Bikes	Manufacturing industry	49%	Spain
Go Enforce Talent (Grupo Go)	Professional, scientific, and technical activities	38%	Spain
Ziacom Medical (Ziacom)	Wholesale trade	40%	Spain
Alianza Mengual Group (Grupo Mengual)	Wholesale trade	45%	Spain
Grupo Arvamax (Atrapamuebles)	Retail trade	40%	Spain



## What was the proportion of sustainability-related investments?

### What was the asset allocation?



*\*Through investment in the companies Implika Group, Ziacom Medical and Berria Bikes, the Fund has made sustainable investments (Other Environmental and Social) in a proportion of 26% throughout 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, Digitalization and Sustainability, and which are associated with the environmental and social objectives of the UN SDGs framework. The distribution of portfolio investments made by the Fund by sector and subsector (CNAE) is as follows:

Sectors and Subsectors	Distribution (%)
<b>Professional, scientific, and technical activities</b>	<b>9.3%</b>
Advertising agencies	9.3%
<b>Wholesale trade</b>	<b>38.0%</b>
Wholesale trade of wood, building materials and sanitary ware	20.2%
Wholesale trade of machine tools	10.0%
Wholesale of other machinery and equipment	7.8%
<b>Retail trade</b>	<b>20.0%</b>
Retail sale of bread and bakery and confectionery products in specialised shops	9.2%
Retail trade by mail order or via Internet	10.8%
<b>Information and Communications</b>	<b>22.1%</b>
Motion picture exhibition activities	11.8%
Computer programming activities	10.6%
<b>Manufacturing industry</b>	<b>10.5%</b>
Manufacture of other transportation equipment	10.5%



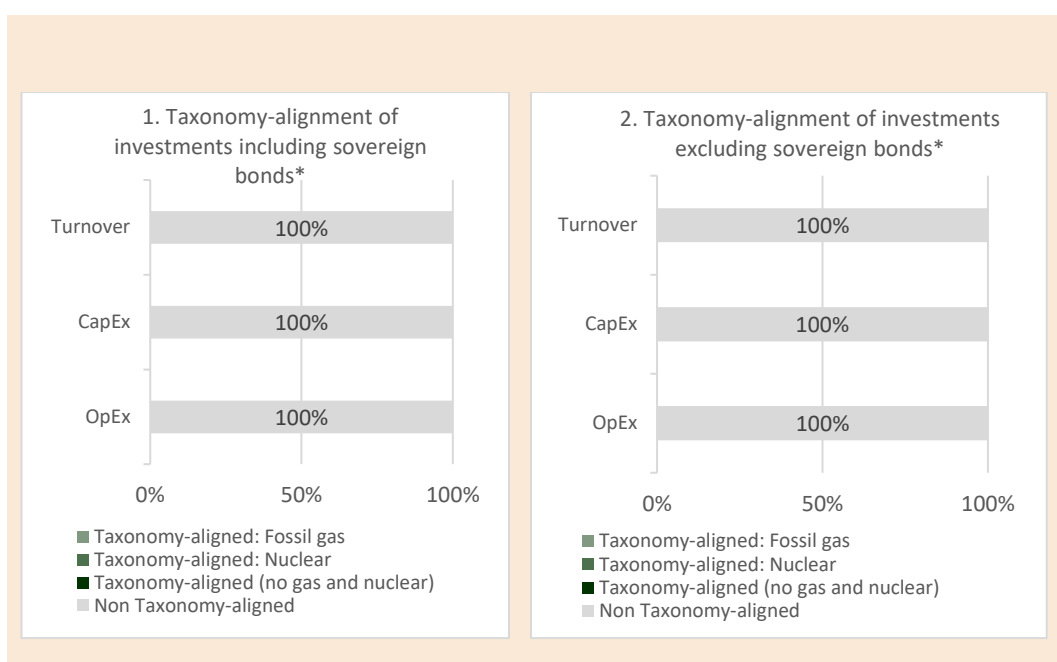
### **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

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 Taxonomy<sup>1</sup>?**

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



\*The Fund does not invest in Sovereign Bonds.

● **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 could be considered sustainable in accordance with Article 3 of the Taxonomy Regulation, so its percentage of alignment in transition 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 may arise from time to time, provided that the investments contribute to the Fund's sustainable investment objectives.

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.

<sup>1</sup> 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?***

The Fund had not made any investments that could be considered sustainable in accordance with Article 3 of the Taxonomy Regulation, therefore its alignment percentage is zero.



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

At year-end 2023, the Fund had only one environmentally sustainable portfolio investment, Berria Bikes, representing a proportion of 11% of the Fund's total equity investments.



**What was the share of socially sustainable investments?**

At year-end 2023, the Fund had only one socially sustainable portfolio investment, Ziacom Medical, representing a proportion of 8% of the Fund's total equity investments.



**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 adjusted to environmental or social characteristics.



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

The Fund, in accordance with Suma Capital's Responsible Investment Policy and Procedures, has developed the following actions to contribute to the promotion of environmental and social characteristics, and to the defined sustainable investment objectives:

- Review and improvement of the quarterly and annual ESG reporting process on sustainability aspects, including the reporting of PIAs and minimum social safeguards.
- Review and implementation of Criminal Compliance Plans, including the development of internal policies, codes of conduct and whistleblower channels.
- Review and implementation of Equality Plans, including internal equal opportunity and non-discrimination policies, harassment protocols and whistleblower channels.
- Review and improvement of the calculation of the carbon footprint of portfolio investments for scopes 1 and 2, and extension of the calculation of emissions to scope 3, the value chain, as well as incorporation of new investments and add-ons to the calculation perimeter. The Fund calculates the CO<sub>2</sub>eq. emissions of its portfolio through a cloud platform since 2021.
- At year-end 2023, 44% of the portfolio investments had an ESG Roadmap approved by the Board of Directors of the investee company. The contents of the ESG Roadmaps include an ESG contingency plan (short term) and an ESG Strategy (medium term). Their content is based

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