

Product Portfolio and Performance

Consistency, diversification, investment discipline and steady deployment pace, regardless of the stage of the cycle, are the pillars of AltamarCAM's long-term focus

With this approach, AltamarCAM builds its investment programs alongside international managers with a proven track record





Investment philosophy and value generation

AltamarCAM's investment programs are based on the mainstays of a long-term perspective, capital preservation and the quest for Alpha.

The funds managed by AltamarCAM Partners have applied this investment philosophy since the first program that was launched.

In our search for ways to protect our investments we are constantly asking ourselves: Why do we think we will recover our capital? What could go wrong? How can we eliminate the risks of this investment?

This process is applied to all the firm's investment areas, with our investors

benefiting from the broad and in-depth knowledge provided by our global multi-asset platform. It's not a case of having a lot of investments but rather of building a robust investment portfolio with low correlation. We deploy our resources where there is value.

Our investment teams work on Primary, Secondary and Co-Investment opportunities, giving AltamarCAM a competitive edge by developing long-term, value-added relationships with fund managers. Our flexible investment approach, global presence and multiple asset classes give us privileged and preferential access to the best investment opportunities.

About us

1. Message from our management

2. **Client Solutions and Services**
Investor Relations
Tailored Solutions
• Product Portfolio and Performance

3. Investment Businesses

4. Advisory and Distribution Businesses

Investing in the future

Funds Strategy

AltamarCAM is a Pan-European private assets investment platform focused on providing investment solutions to clients. The firm is specialized in six different assets classes: Private Equity, Venture Capital, Life Sciences, Real Estate, Infrastructure and Private Credit

AltamarCAM has extensive knowledge of the international private assets market and manages a range of strategies across different asset classes

Funds	Vintage	Investment strategy	Market Segment	% Area
Private Equity (Buyouts/Growth)				
CAM II	2000	Global Buyout & Growth	Mid to Large Market	Europe c. 50% North America c.50%
CAM III	2004	Global Buyout & Growth	Mid to Large Market	Europe c. 50% North America c.40% Asia / RoW c.5%
Altamar Buyout Europe	2005	European and Global Buyouts	Large & Mid Market	Europe 85% USA / RoW 15%
Altamar Buyout Global II & III	2007	Global Buyout	Large, & Mid Cap Market	Europe 60% USA / RoW 40%
CAM Evergreen	2005 - 2021	Global Buyout & Growth	Large, & Small Cap Market	Europe c.75% North America c.20% Asia / RoW c.5%
CAM IV	2007	Global Buyout & Growth	Small to Large Market	Global
Altamar Secondary Opportunities IV - ACP S1	2010	Global Buyouts (Secondary Market). Secondaries	Secondaries	
Altamar V Private Equity Program	2011	Global Buyouts /Growth Emerging Markets/Special Opportunities	Upper - Mid - Low Mid Market	Europe 30-40% USA 30-40% Asia / Latam 10%-15% Special Opp. 15%-20% Sec / Co-Inv. up to 20%
CAM V	2013	Global Buyout	Large & Mid Market	Europe c.50% North America c.30% Asia / RoW c.20%
Altamar VI Emerging Markets	2013	Buyouts / Emerging Market Growth	Upper - Mid - Low Middle Market	Asia 50-60% Latam 40-50%



Altamar Secondary Opportunities VII & VII BP (ACP S2 & ACP S2 BP)	2014	Global Buyouts (Secondary Market). Secondaries	Secondaries	
Altamar Global Private Equity Program VIII & VIII BP	2014	Buyout Global / Emerging Markets/ Special Opportunities	Upper - Mid - Low Middle Market	Europe 30-40% USA 30-40% Asia / Latam 10%-15% Special Opp. 15%-20% Sec / Co-Inv. Up to 30%
German Access Fund	2015	DACH Buyout (Small to Mid Market)	Small to Mid Market	Europe / DACH 100%
Altamar Global Secondaries IX (ACP S3)	2017	Buyout Global (Secondary Market)	Secondaries	
Altamar X Global Private Equity Program	2018	Global Buyout	Upper-Mid-Low Middle Market	Europe 30-40% USA 30-40% Asia / Latam 10%-15% Special Opp. 15%-20% Sec / Co-Inv. Up to 30%
CAM VI	2020	Global Buyout (Middle Market)	Middle Market	Europe c. 40-60% North America c.30-40% Asia up to 20%
ACP Secondaries 4 (ACP S4)	2020	Global Secondaries	Large, Mid & Small Market	

Venture Capital

CAM Venture Capital Europe Plus	2008	European VC	Small Market	Europe c.95% North America c.5%
Galdana Ventures I	2016	Venture Capital	Late Stage / Growth	Western Europe, USA, Emerging Markets
Galdana SPV I RAIF	2018	Sequoia Global Growth III		
Galdana Ventures II	2018	Venture Capital	Late Stage / Growth	Western Europe, USA, Emerging Markets
Galdana Ventures III	2021	Venture Capital	Late Stage / Growth	Western Europe, USA, Emerging Markets

Life Sciences

CAM Life Sciences	2006	Global Life Science VC	Small Market	Europe c.25% North America c.75%
Alta Life Sciences Spain I	2017	Life Sciences	Multi Stage	Spain with possible investments in other countries
CAM HCO	2018	Global Life Science VC & Growth	Small Market	Europe c.65% North America c.25% Asia / RoW c.10%

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1. Message from our management

2. Client Solutions and Services
Investor Relations
Tailored Solutions
• Product Portfolio and Performance

3. Investment Businesses

4. Advisory and Distribution Businesses

Investing in the future

2. Client Solutions and Services

Real Assets

ACP Megatrends Sustainable Co-investments	2021	Real Assets (Infra&Real Estate) - co-investments	Large, Mid & Small Market	Europe / USA with possible investment in other countries
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Real Estate

Altan I & II Inmobiliario Global	2007	Private Equity Real Estate Global	Large, Mid & Small Market	Europe 40-70% USA 10-30% / Asia 10-30%
Altan III Global	2013	Private Equity Real Estate Global	Upper - Mid - Low Middle Market	Global
Altan IV Global	2017	Private Equity Real Estate Global	Upper - Mid - Low Middle Market	Global
Altan V Global	2021	Private Equity Real Estate Global	Upper - Mid - Low Middle Market	Global

Infrastructure

GIF	2012	Global Infrastructure		Global
Altamar Infrastructure Income	2015	Global Infrastructure	Large, Mid & Small Market	OECD
Altamar Infrastructure Income II	2019	Global Infrastructure	Large, Mid & Small Market	OECD
GIF II	2021	Global Infrastructure		Global

Private Credit

Altamar Private Debt I	2017	Senior Loans / Direct Lending	Large Corps. / Mid Market	Europe 70-100% USA 0-30%
AltaCAM Global Credit II	2021	Direct Lending / Return Enhancing	Large Corps. / Mid Market	Europe 40-50% USA 40-50% Asia 0-10%
Altamar Private Debt III	2021	Direct Lending / Return Enhancing	Large Corps. / Mid Market	Europe 40-50% USA 40-50% Asia 0-10%



About us

1. Message from our management

2. **Client Solutions and Services**
Investor Relations
Tailored Solutions
● Product Portfolio and Performance

3. Investment Businesses

4. Advisory and Distribution Businesses

Investing in the future



Funds Performance

Funds	Vintage	Current Valuation ⁽¹⁾	Distributed to limited partners ⁽²⁾
Private Equity (Buyouts/Growth)			
CAM II	2000	1.5x	146%
CAM III	2004	1.5x	139%
Altamar Buyout Europa	2005	1.8x	179%
Altamar Buyout Global II & III	2007	2.3x - 2.1x	222% / 206%
CAM Evergreen	2005 - 2021	2.4x	55%
CAM IV	2007	1.9x	166%
Altamar Secondary Opportunities IV	2010	2.0x	195%
Altamar V Private Equity Program	2011	2.2x	146%
CAM V	2013	1.9x	85%
Altamar VI Emerging Markets ⁽³⁾	2013	1.7x	50%
Altamar Secondary Opportunities VII & VII BP	2014	1.8x - 1.6x	121% / 118%
Altamar Private Equity Program VIII & VIII BP	2014	2.0x - 2.0x	38% / 37%
German Access Fund	2015	1.4x	34%
Altamar Global Secondaries IX ⁽⁴⁾	2017	2.0x	73%
Altamar X Global Private Equity Program ⁽⁴⁾	2018	1.8x	0%
Altamar X - Global Buyout Midmarket ^{(3) (4)}	2018	1.8x	0%
CAM VI	2020	1.3x	0%
ACP Secondaries 4 FCR ⁽⁴⁾	2020	1.5x	0%
Venture Capital			
CAM Venture Capital Europe Plus	2008	2.8x	155%
Galdana Ventures I ⁽⁴⁾	2016	2.3x	9%
Galdana Ventures II FCR ⁽⁴⁾	2018	1.7x	0%
Galdana Ventures II RAIF ^{(3) (4)}		1.7x	0%
Galdana SPV I RAIF ⁽⁴⁾	2018	2.1x	5%
Galdana Ventures III FCR	2021	1.0x	0%
Galdana Ventures III RAIF ^{(3) (4)}		1.0x	0%
Life Sciences			
CAM Life Sciences	2006	1.9x	146%
Alta Life Sciences Spain I ⁽⁶⁾	2017	1.0x	0%
CAM HCO	2018	1.6x	3%



Funds	Vintage	Current Valuation ⁽¹⁾	Distributed to limited partners ⁽²⁾	Yield 2021 ⁽⁵⁾
Real Estate				
Altan I & II Inmobiliario Global	2008	1.6x - 1.7x	125% / 133%	
Altan III Global ⁽⁴⁾	2013	1.4x	51%	
Altan IV Global ⁽⁴⁾	2017	1.20x	0%	
Altan V Global	2021	0.9x	0%	
Infrastructure				
GIF	2012	1.3x	60%	3%
Altamar Infrastructure Income ⁽⁴⁾	2016	1.3x	19%	3%
Altamar Infrastructure Income II ⁽⁴⁾	2019	1.1x	3%	3.6%
GIF II	2022	n.a.	n.a.	n.a.
Private Credit				
Altamar Private Debt I	2017	1.1x	16%	
AltaCAM Global Credit II	2021	n.a.	n.a.	
Altamar Private Debt III	2021	1.0x	n.a.	

Past performance is not necessarily indicative of future results since current economic conditions are not comparable to those that existed previously and may not be repeated in the future.

Note: Mature funds include those in the distribution period; young funds include those that have not begun making distributions and its commitments in underlying funds are over 75%; new funds include those that are in investing period with commitments in underlying funds below 75%. The Private Debt Fund is considered new since it takes into account only the Direct Lending allocation of its portfolio.

1. Last available valuation published as of March 31, 2022 (4Q2021).
2. Distributed to investors to current date.
3. Funds denominated in \$.
4. Valuation relative to Institutional Classes.
5. Annual yield expressed as percentage of the capital drawdown by investors weighted by time. 2021 Yield distributed to investors in January 2022.
6. Alta Life Science Spain I is a direct fund.

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Investor Relations
Tailored Solutions
• Product Portfolio and Performance

3. Investment Businesses

4. Advisory and Distribution Businesses

Investing in the future