



Fondo Solidario Allfunds

Allfunds



Investment Policy

The Investment Policy of **Fondo Solidario Allfunds** is based on the principle of good faith, to be applied rigorously in all global aid projects using voluntary donations from employees, from the company itself and from all the external contributors.

Fondo Solidario Allfunds functional goal is to contribute to social development and carry out social projects that benefit people.

Allfunds Bank will follow **the guidelines and criteria** below when it comes to selecting a project or making a donation:

- A Committee has been set up to ensure objective project selection based on consensus.
- The selection of global projects will consider **security criteria**, performing an in-depth analysis of each project submitted.
- Operations that do not respond to **community** or aid work will be **avoided**.
- The Allfunds Bank Charity Fund Committee will present an **annual report** detailing the projects financed in the year and the amounts donated.

Bases for project selection

The Investment Policy of **Fondo Solidario** is based on the principle of good faith, to be applied rigorously in all global aid projects using voluntary donations from employees and from the company itself.

Consideration will only be given to those projects submitted by institutions operating in accordance with Spain's Law 49/2002 on the taxation of non-profit organisations and tax incentives to patronage, that are legally incorporated, pursue goals in the general interest, and are incorporated as foundations, public interest associations, non-governmental development agencies, delegations of foreign foundations duly registered in the Foundations Register, or federations and associations of non-profit organisations.

Associations not declared to be in the general public interest or other institutions that, while not strictly operating subject to Law 49/2002, pursue general interest goals, may also be taken into account.

With regard to international institutions, those subject to a similar statute to the aforementioned in accordance with their local legislation will be included and considered.

No type of direct or indirect relationship will be allowed, with Foundations, NGOs, or any other entity in which it is among its members of the board, committees, management team, partners, shareholders, persons linked or who have been linked to political life, perform or have performed public functions, such as for example senior political, government officials, judicial or military senior, senior executives of state-owned enterprises, important officials of political parties.

The foregoing is extended to financial contributions, donations that the Fund may make.

Activities that might be eligible for a donation

I.- Actions afforded priority

i) Protection of life and health; ii) Protection of children; iii) Promotion of culture and education; iv) Scientific research focusing on the aforementioned humanitarian activities; and v) Economic development.

II.- Groups of priority beneficiaries

i) Children and young people; ii) the elderly; iii) the sick, especially the mentally ill; iii) women.

III.- Countries of implementation

Countries where development is lagging behind notably.

IV) General assessment criteria

i) Persons carrying out the work must be doing so in an altruistic manner; ii) the recommendation of an Allfunds employee with a direct relation to the project.

V) Rating of the institutions by Fundación Lealtad (applicable to Spanish Foundations)

The Committee will take into consideration the entities' ratings granted by Fundación Lealtad (<http://www.fundacionlealtad.org>).

Application process

Each participant entity must meet the following requirements:

i) They must complete the application form and attach the latest report on their activity, along with their bylaws or articles of incorporation.

ii) Their bylaws must include the provision of social services in the public interest, which must be listed as the entity's purpose.

iii) They must be legally constituted as a non-profit organisation and must be duly registered in the relevant register.

iv) Upon receiving a request that meets the said requirements, the Allfunds Bank's Marketing and CSR team will send Allfunds Bank's AML Unit the following information on the entity: i) full entity name, ii) country of registration and iii) full name of the members of the board of trustees or any equivalent body and its shareholders, provided that Allfunds does not already have a business relationship with the entity. Allfunds Bank's AML Unit will check these details with the FACTIVA lists and send the result to the Allfunds Bank's Marketing and CSR team.

Should Allfunds AML Unit need further information to carry out this task, they will request it from the Marketing and CSR team. The Marketing and CSR team will keep all the information received through the four sections above, as well as the supporting documents of the reviews carried out to verify compliance.

Project selection

The application form and accompanying documentation will be assessed by Allfunds' Marketing and CSR team. The selected applications will then be analysed by the Charity Fund Committee, comprising the following members:

Chairman:

- Mr. Juan Alcaraz

Deputy Chairs:

- Ms. Inés Guerrero
- Ms. Demelsa García

Members:

- Ms. Marta Hernández Gil
- Ms. Elena Gayo
- Ms. Cristina de Benavides
- Ms. Katherine Sloan
- Ms. Aurora Berrio

Member-Secretary:

- Ms. Marta Oñoro

Each member will have a vote and the chairman will have the casting vote. An outright majority is required to approve the allocation of financing to an entity.