



INTELIGO GROUP

Responsible Investment Policy

PROCESSES AND QUALITY

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1. Introduction

Inteligo Group Corp. is a company organized and existing under the laws of Panama ("Inteligo Group"), with presence in the Bahamas, the United States, Panama, and Peru, through its subsidiaries:

- Inteligo Bank Ltd., a bank incorporated and existing under the laws of the Commonwealth of The Bahamas ("Inteligo Bank"), with a branch in Panama. It provides private banking services for clients seeking solutions for the management and protection of their wealth through personalized financial advisory. It is supervised by the Central Bank of The Bahamas, the Securities Commission of The Bahamas, and the Superintendency of Banks of Panama.
- Inteligo Sociedad Agente de Bolsa S.A., incorporated and existing under the laws of Peru ("Inteligo SAB"). It provides financial advisory services to individuals and legal entities for investments on the Lima Stock Exchange ("BVL") and in the international market. It is supervised by Peru's Superintendency of the Securities Market ("SMV").
- Interfondos S.A. Sociedad Administradora de Fondos, incorporated and existing under the laws of Peru as "Interfondos SAFM" or "Interfondos." It offers solid investment policies and a broad range of funds to meet the diverse needs of its unitholders. It is supervised by the SMV.
- Inteligo Perú Holdings, incorporated and existing under the laws of Peru ("IPH"). It provides corporate services to the various subsidiaries of Inteligo Group, most notably legal, accounting, information technology, and comprehensive risk management services, among others, in order to generate efficiencies.
- Inteligo USA Inc., incorporated and existing under the laws of New York, United States ("Inteligo USA"). It provides investment advisory and financial analysis services to other Inteligo Group companies, with the objective of generating superior risk-adjusted returns by investing in global liquid and illiquid assets, capitalizing on the best opportunities across various asset classes.
- Veltria Advisors Corp., incorporated in the State of Florida, United States of America, in 2014 and acquired by Inteligo Group in 2025. It is regulated by the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). It has an office in Miami and offers personalized portfolio management services from the United States.

The capital market facilitates the transition from savings to productive investment, thereby fostering long-term economic growth and establishing favorable conditions for improved wealth redistribution. It therefore plays a fundamental role globally. This relevance enables its participants to have the capacity and responsibility to positively impact their stakeholders and society through the incorporation of environmental, social, and corporate governance (ESG) criteria into their decision-making. At Inteligo Group and its subsidiaries, aware of this importance and confident in the positive impact that the adoption of ESG objectives generates in the short and long term on the risk-adjusted returns of assets from issuers that take them into account, we will implement the adoption of the aforementioned criteria as a complement to our internal processes and in the selection of products and services we offer. The purpose of this policy is to outline our ESG guidelines. It should be noted that Inteligo Group's subsidiaries may, in the future and in certain cases, have their own responsible investment policies specific to their businesses.

2. Scope

This policy applies to the following Inteligo Group subsidiaries, within their respective investment-related units:

- Inteligo SAB: Strategy and Analysis Department, Distribution and Trading Department, and Risk Management Department.
- Inteligo Bank: Through the service agreement between Inteligo Bank and Inteligo SAB, this policy shall apply to clients served by Inteligo Bank.
- Interfondos SAFM: Investment Department.

On a cross-cutting basis, this policy applies to the products and services provided by the aforementioned subsidiaries:

- Securities from issuers under coverage.
- Funds managed by the subsidiaries.
- Recommended third-party funds.
- Third-party funds linked to thematic strategies.

3. Purpose

At Inteligo Group and its subsidiaries, we consider that Environmental, Social, and Corporate Governance (ESG) principles are critical for the sustainable and robust development of the companies and assets in which our clients invest. Our commitment is to integrate them into our investment process through both bottom-up and top-down approaches, considering that a deeper assessment of ESG risks and opportunities complements traditional financial analysis and enables the construction of more resilient portfolios. This integration helps mitigate material risks and preserve value, always acting in the best interest of our clients.

4. Investment Philosophy

At Inteligo Group and its subsidiaries, we will apply different strategies that incorporate ESG factors, depending on the services offered by our subsidiaries and their investment philosophy. These strategies will assess and/or promote sustainability criteria of the issuers and investment vehicles selected for our clients' portfolios, as detailed below:

MATRIX OF ESG STRATEGIES PER SUBSIDIARY AND SERVICES OFFERED

SUBSIDIARY	ESG INTEGRATION	EXCLUSIONS	ACTIVE OWNERSHIP
Inteligo SAB/ Inteligo Bank	<ul style="list-style-type: none"> • Evaluation of hedged issuers. • Evaluation of third-party funds. 	<ul style="list-style-type: none"> • Issuers and/or exposure to excluded activities, in the hedging universe. 	<ul style="list-style-type: none"> • Assessment, at a minimum, of issuers and proprietary funds with the objective of managing recommendations and evaluating exclusions.
Interfondos SAFM	<ul style="list-style-type: none"> • Evaluation of issuers included in own funds 	<ul style="list-style-type: none"> • Issuers and/or exposure linked to excluded activities, in own funds. 	<ul style="list-style-type: none"> • Proxy Voting

a. Integración ASG

Inteligo Group and its subsidiaries subscribe to the ESG integration definition set forth by the United Nations Principles for Responsible Investment (UN-PRI) as the explicit and systematic inclusion of ESG metrics within the framework of analysis and investment processes. Additionally, Inteligo Group complements this approach by adopting the Sustainability Accounting Standards Board (SASB) framework, globally recognized for identifying material ESG factors by industry, which enables a more rigorous, comparable, and financially relevant assessment of sustainability risks and opportunities. The implementation of these principles by asset managers is based on the following foundations:

- i. ESG integration in investment analysis activities. This encompasses tasks involving information gathering, materiality analysis, and the assessment of active ownership. The SASB framework enables the identification of specific ESG topics that have a financial impact on each economic sector, strengthening materiality analysis and prioritizing the factors that can truly affect the issuer's valuation, profitability, or risk.
- ii. Portfolio construction, which will take into account the results of periodic reviews of ESG criteria applied to all assets and funds comprising the portfolios.
- iii. Integration of ESG factors in the investment decision-making process. By weighing both traditional financial factors and ESG factors with material impact on business results, a final decision is reached regarding the asset under analysis.

The use of ESG criteria may vary depending on the asset class under evaluation.

For the bottom-up approach, the integration of ESG factors will be based on specialized research and on the knowledge of companies obtained by the Research team under the Asset Management Vice Presidency, through their discussions with executives of the firms under coverage.

The ESG factors that may regularly be included, though not limited to, in the analysis are the following:

ENVIRONMENTAL FACTORS	SOCIAL FACTORS	GOVERNANCE FACTORS
Climate change Biodiversity Energy resources management Air pollution Natural resources Waste management	Human rights Relationship with employees Occupational Health and Safety Talent diversity Relationship with clients Product quality and safety	Business integrity Shareholders' rights Executive compensation Fraud, bribery, and anti-corruption policies Board independence and expertise Related-party transactions

A central part of our investment philosophy is to take ESG factors into account in the evaluation of companies and financial assets. By considering these metrics in our analysis and evaluation process, our objective will be to identify potential sources of risk in our investments, as well as value-generating factors.

Under the ESG Integration approach, traditional fundamental analysis factors and their metrics are considered and included in the decision-making process. Our approach to evaluating ESG materiality in the companies in which we assess having exposure (whether through debt or equity) maintains a structure parallel to fundamental analysis. This involves identifying how materially relevant ESG factors can influence, directly or gradually, cash flow generation, cost structure, business model resilience, and asset value over time. Under this approach, ESG factors are considered variables that have the capacity to alter the risk, expected return, and economic value of a company.

Likewise, the materiality of the various ESG factors will be assessed sector by sector, and even firm by firm. For example, in the aviation sector, one of the critical criteria is CO₂ emissions management due to its significant contribution to climate change. Similarly, for financial institutions, ESG materiality is primarily concentrated on governance variables, risk management, cybersecurity, among others, which affect their funding capacity, operational stability, and future profitability. Thus, this differentiated approach enables the precise capture of the most relevant ESG risks by industry, in line with the financial materiality principles established by SASB.

For the top-down approach, in the selection of third-party mutual funds, the universe of eligible funds will use as criteria the manager's adherence to the UN-PRI, the quality and consistency of its ESG process, and its sustainability rating¹. Additionally, sustainable market trends may define the institutional position that Inteligo Group and its subsidiaries will take with respect to a specific strategy (overexposure or underexposure) by industry or region. Therefore, sustainable investment trends may have an impact on Inteligo Group's fund selection.

b. Exclusions

These are considered non-financial factors that, together with integration methods, complement the investment policy of Inteligo Group and its subsidiaries. The exclusion strategy seeks to avoid exposure to activities incompatible with the group's responsible investment principles.

Among the excluded activities, applicable across all products and services of Inteligo Group and its subsidiaries, are the following:

- Production or commercialization of controversial weapons.
- Manufacturing and distribution of alcoholic beverages.
- Cultivation and production of tobacco.
- Gambling, casinos, or related activities.
- Activities related to pornography.
- Coal production, in accordance with the following criteria:
 - Coal mining: Coverage or investment is not offered to companies whose primary or secondary source of revenue comes from coal production.
 - Coal-based power generation: Coverage or investment is not offered to companies that use coal for power generation.
 - Coal infrastructure: Coverage or investment is not provided to companies in the coal infrastructure sector.

The subsidiaries, within the framework of their regular operations, may add activities beyond those mentioned above, depending on the objectives and specific risk constraints of each product or service.

The application of this strategy will be carried out taking into consideration the existence of conglomerate issuers that derive revenue from different industries, or vehicles that are composed of issuers from various economic activities, as detailed below:

¹The rating may be internal or sourced from a widely recognized and commonly used third party.

- Issuers whose revenue from the previously listed activities exceeds 5% of their total revenue.
- Funds in which issuers classified within the previously listed activities exceed 25% of the total fund value.

c. Active Ownership Role

In the exercise of active ownership, Inteligo Group and its subsidiaries will focus on the components of corporate engagement and the ability to exercise proxy voting on behalf of its clients, based on the premise that the long-term success of firms is supported by solid corporate governance standards. Therefore, we consider that companies that are well-managed, with a sustainable mindset, will be successful in the long term.

i. Corporate engagement: Active interaction with issuers is a central pillar within our asset identification, analysis, and selection process. To this end, Inteligo Group and its subsidiaries execute a formal ESG engagement framework, designed to assess, influence, and monitor the corporate behavior of the issuers in which we invest or evaluate for recommendation. Our approach is based on a combination of structured periodic meetings, comparative analyses, and formal monitoring mechanisms that enable the identification of ESG risks and opportunities. We actively participate in individual meetings, conferences, roadshows, and investor forums, with the objective of understanding the strategic vision, governance practices, environmental and social policies, and long-term risk management plans. Likewise, our Research team maintains a structured calendar of quarterly meetings with issuer management, complemented by additional sessions when relevant corporate events or regulatory changes occur. Furthermore, our engagement process includes ongoing interaction with various ecosystem participants, such as credit rating agencies, regulators, government agencies, business associations, and independent analysts, with the objective of validating information, contrasting perspectives, and enhancing the quality of our recommendations. This feedback network enables us to assess the issuer's positioning within its industry and its preparedness to address sustainability trends.

Part of our fiduciary responsibility with the companies under coverage will be to seek to positively influence them and their internalization of ESG metrics, with the objective of expanding and protecting the value of our clients' investments.

ii. Proxy voting: The exercise of voting rights is carried out under a formal framework established in our Proxy Voting Policy, applied to Interfondos, and consistently across all instances where we represent our clients' interests. This process is executed in a systematic, documented manner based on previously defined ESG and financial criteria, ensuring that each voting decision is informed and independent. In the exercise of voting rights, our objective is to seek added value and safeguard the interests of our clients in their role as shareholders. Our starting point as long-term active investors is to adopt a supportive stance toward the board of directors in all measures that add value to the firm and lead to generating better and sustained long-term returns. In this regard, Inteligo Group has regular and documented participation in General Shareholders' Meetings (GSMs) and other formal corporate governance forums, which has allowed us to exercise responsible voting, express positions on governance practices, board structure, compensation, and ESG performance, as well as raise concerns and promote better standards when appropriate.

As part of our responsible efforts, we consider the possibility that there may be occasions where we do not support a management initiative or do not lend our support to proposals submitted by the board. In such cases, we prioritize sustainability criteria, economic value protection, and international best practices. Accordingly, our position is grounded in technical analysis and communicated in a clear and constructive manner.

Finally, as part of our active stewardship approach, we maintain a detailed record of voting decisions, GSM participation, and associated rationales, which allows us to ensure traceability, consistency, and transparency.

This same record feeds into our internal committees, as well as the periodic reviews of our proxy voting policy.

In accordance with the information gathered at the various forums of interaction with our diverse stakeholder groups, Inteligo Group and its subsidiaries will annually update its Responsible Investment Policy, providing the rationale and updates on our ESG practices, including engagement and voting activities.

5. Governance, Execution, and Monitoring

The powers and functions of the various areas of Inteligo Group and its subsidiaries shall be as follows:

i. Board of Directors: Approves the Responsible Investment Policy, as well as its amendments and the selection of areas involved in its design and in the resolution of disputes.

ii. Asset Management Vice Presidency: Proposes the Responsible Investment Policy and its amendments to the Board of Directors. The proposal must have a favorable opinion from the Trading & Investment Advisory Department and the Interfondos Investment Department. Additionally, it prepares the documents and supplementary information necessary for the implementation of the strategies incorporating ESG factors, as included in the Responsible Investment Policy approved by the Board. Regarding amendments, these shall be evaluated in the Asset Management Committees and Issuer Committees, which are held on a quarterly basis.

iii. Management Committee: Designates from among its members at least three individuals who will form an advisory council to address disputes that may arise from the application of the strategies included in the current Responsible Investment Policy. The advisory council must always include the Asset Management Vice President and the Interfondos Investment Manager, or the persons they designate as their replacements.

iv. Risk Management Department: Monitors compliance with the Responsible Investment Policy approved by the Board of Directors. Additionally, it communicates alerts regarding potential absolute breaches (activities within the active ownership strategy, among others) or relative breaches (limits on exposure to excluded activities, among others) to the responsible parties and escalates any disputes that may arise within the framework of these tasks to the advisory council.

6. Transparency and Communication

At Inteligo Group and its subsidiaries, we are committed to achieving the highest standards of transparency with our investors, shareholders, and key partners in order to ensure timely communication regarding ESG practices, initiatives, goals, objectives, and achievements. Our Responsible Investment Policy report will be updated annually and serves as the vehicle through which we will make public the implementation and analysis of investments under ESG criteria.

Likewise, we will provide periodic updates on our website concerning any material progress regarding our ESG policy. We consider it a valuable asset to maintain frequent contact with our key partners regarding the progress achieved.

Finally, we will prepare advisory materials, virtual presentations, and communications regarding the findings derived from ESG analysis, with the objective of keeping our diverse stakeholder groups and our clients informed about relevant ESG updates.

Glossary

- **Bottom up:** From the bottom to the top, it looks at the company's fundamentals. That is, the levels of indebtedness, expenses, growth, revenues, etc. It starts by analyzing the company and then the sector, the macroeconomic state and finally makes an investment decision.
- **Top Down:** From the top to the bottom, it is a modality used in fundamental analysis. It analyzes the global economic context to make investment decisions and build portfolios, to become more and more specific until coming to a conclusion on a particular issuer. It starts by analyzing the macroeconomic scenario and then goes on to identify the most attractive sectors and companies within that sector.
- **United Nations Principles for Responsible Investment (UN-PRI):** it is an initiative consisting of a network of investors working together to implement the Principles for Responsible Investment established by the group. Its objective is to disseminate the implications of sustainability for investors and to support signatories in incorporating these considerations into their investment decision-making processes and ownership practices.
- **Sustainability Accounting Standards Board (SASB):** an organization that developed a set of global ESG (environmental, social, and governance) disclosure standards specifically oriented toward investors. SASB developed a standardized framework that defines the ESG criteria that are truly material (financially relevant) for each industry. SASB identifies the topics that, based on empirical evidence, can impact cash flows, cost of capital, and the valuation of companies in specific sectors.