

Committed to the environment

Management Solutions is aware of how its activities contribute towards sustainable growth, and is therefore committed to supporting society in the countries in which it operates.

Working in partnership with the academic community, creating employment, upholding respect for human rights and caring for the environment are a part of its corporate strategy. The Firm's growth is managed as to be compatible with the principles of sustainable development.



>350

collaborations
with universities



>3,000

Social Action
Volunteers



>50

Social Action
campaigns





University

University interaction is key to our social responsibility policy

Interaction with universities is an essential objective for Management Solutions. Management Solutions has always recognized the value of maintaining close relations with universities. Besides contributing towards employment for new graduates, Management Solutions has provided them with the opportunity to develop an excellent professional career. Management Solutions was able to do this through collaborative agreements that allow the Firm to provide internships and work placement programs, teach lectures and seminars, cooperate in research programs, present practical case studies, participate in job fairs, and support university foundations and associations.

In September 2012, Management Solutions reinforced its links with the university world by launching Spain's first ever Master's degree in Business Consulting, taught jointly with Universidad Pontificia Comillas over two years. The seventh

intake of new Master's students graduated in 2020, while the ninth class began.

Mexico saw the completion of our third class for the Diploma in Business Consulting taught in partnership with the Monterrey Institute of Technology to all new recruits in our Mexico offices, and the start of the fourth cohort.

Also, since 2019 Management Solutions teaches a training program for senior professionals in the Brazilian office in partnership with the Insper Institute, one of the most prestigious higher education institutions in Latin America, offering commercial management and marketing content applied to financial services, digital transformation and problem solving.



Best academic records of the 7th intake of the Master's Degree in Business Consulting Management Solutions-Icade Business School, Spain

Work experience programs

Management Solutions contributes to the transmission of University-Business knowledge through agreements with the most prestigious universities in the world while onboarding interns that, depending on their merits, may become future Management Solutions professionals.

In fiscal year 2020 more than 200 students took university internships with the Firm. This work experience allows the students selected by the Firm to receive early exposure to the business world.

Seminars and expert courses

Through its partners and other members of the management team, Management Solutions has an active and pro bono presence in education within its sphere of action. In 2020 we continued our work with universities, both in undergraduate and post-graduate studies and in business schools:

- ▶ Anahuac
- ▶ Auburn University
- ▶ Babson
- ▶ Boston College
- ▶ Católica-Lisbon School of Business and Economics
- ▶ Centro Universitario de Estudios Financieros (CUNEF)
- ▶ City University/CASS
- ▶ Delft
- ▶ ESADE
- ▶ University of Lisbon Science Department
- ▶ FCT NOVA CC Faculty and Nova
- ▶ ICADE Business School
- ▶ Imperial College London
- ▶ Instituto Politécnico Nacional - Higher School of Computing
- ▶ Instituto Tecnológico Autónomo de México
- ▶ Instituto Tecnológico y de Estudios Superiores de Monterrey (Monterrey Tech)
- ▶ ISCTE
- ▶ ISEG
- ▶ IST Instituto Superior Técnico

- ▶ London School of Economics
- ▶ Nova
- ▶ NYU
- ▶ Pontificia Universidad Católica del Perú
- ▶ Samford
- ▶ The University of Alabama – Tuscaloosa
- ▶ Tufts
- ▶ UCL University College London
- ▶ Autonomous University of Barcelona
- ▶ Autonomous University of Madrid
- ▶ Carlos III University
- ▶ Complutense University of Madrid
- ▶ Universidad de Buenos Aires
- ▶ University of Castilla La Mancha
- ▶ University of Chile
- ▶ University of Deusto
- ▶ University of León
- ▶ University of Lima
- ▶ University of Los Andes
- ▶ University of Málaga
- ▶ University of Navarra
- ▶ University of Salamanca
- ▶ Utrecht University
- ▶ University of the Basque Country
- ▶ Iberoamerican University
- ▶ National Autonomous University of Mexico
- ▶ Panamerican University
- ▶ Polytechnic University of Madrid
- ▶ Polytechnic University of Valencia
- ▶ Universidad Pontificia Comillas
- ▶ University Rey Juan Carlos
- ▶ Technical University Federico Santa María
- ▶ Warsaw School of Economics

Employability workshop in collaboration with the BBVA Foundation, Mexico

Management Solutions organized an employability workshop for BBVA Foundation interns in Mexico with the aim of sharing some key insights to help them transition into the career world.

The workshop, held virtually due to the global COVID-19 situation, took place over three days and included the participation of 50 final-year interns from the "Guys that inspire" program, launched by the BBVA Foundation in Mexico with the aim of supporting high academic achievement students in their secondary, pre-university and/or university studies, thus promoting social mobility through education.

During the sessions, the Management Solutions Human Resources team was able to share key insights with the attendees to assist them in the transition to the career world, with a special focus on writing a powerful CV and LinkedIn profile, and to help them with any doubts and concerns.

University

Company presentations and job fairs

Company presentations and job fairs constitute a fundamental meeting point between University students in their senior year and employers.

Management Solutions maintains a high profile in major job fairs. Our stand attracts thousands of university graduates interested in learning more about the consultancy business, our projects and the career opportunities offered by a rapidly expanding firm such as ours.

The value added by the participation of Management Solutions in job fairs comes from the presence of professionals from the Firm who once studied at the university hosting the fair, and whose experience can be of great value to students in their final year as well as recent graduates who aspire to join our organization.

In addition to collecting résumés, Human Resources also conducts psychological tests on-site as well as working breakfasts and case studies with students to speed up the recruitment process.

Support for university research

Our commitment to both research and the university world has led Management Solutions to set up Chairs in collaboration with prestigious universities to undertake academic, research and knowledge dissemination activities.

iDanae Chair on Big Data and Analytics in the UPM, Spain

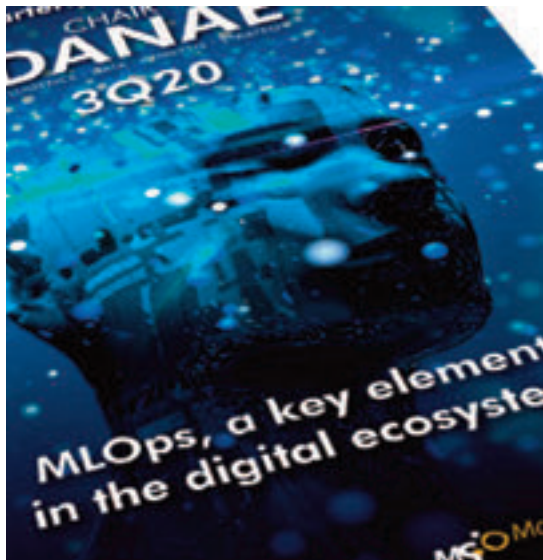
In 2019, the Polytechnic University of Madrid (UPM) and Management Solutions signed a collaboration agreement for the creation of the iDanae Chair (intelligence, data, analysis and

strategy after its Spanish acronym) on Big Data and Analytics with the aim of promoting technology knowledge development, dissemination and transfer, and fostering R&D&I in the area of Data Analysis.

This chair aims to focus on developing four components that are part of the value chain of society's most important assets today: information and knowledge.

- ▶ Intelligence, through the generation of algorithms that provide solutions to current challenges.
- ▶ Data, as a source of information for obtaining knowledge.
- ▶ Analysis, through robust techniques and advanced models, incorporating Machine Learning techniques.

Presentation of the iDanae Chair's work



The presentation of the work carried out by the iDanae Chair was streamed live from the Assembly Hall at the Spanish Royal Academy of Mathematics, Physics and Natural Sciences (RAC), with over 400 attendees from 20 different nationalities.

The act was chaired by the Hon. Mr. Jesús María Sanz-Serna, President of the RAC, Hon. Mr. Guillermo Cisneros Pérez, Rector of the Polytechnic University of Madrid (UPM), and Mr. Alfonso Serrano-Suñer, President of Management Solutions. Speakers at the event included RAC Academics as well as representatives of the teaching and business fields.

During the event, Ms. Ernestina Menasalvas, UPM Professor and Chair Director, reviewed the first year of the iDanae Chair's existence (which started in 2019 as a collaboration between Management Solutions and UPM), detailing the work the Chair has carried out in the teaching, scientific and technical fields.

The event also included a keynote session on Hardware Accelerators for Deep Learning, by Hon. Mr. José Francisco Duato Marín, an Academic at the RAC, and a panel discussion on the topics developed by the Chair, which was moderated by Mr. José María Fuster van Bendegem, President of the Association of Friends of the Royal Academy of Sciences, Professor ad honorem at UPM and Advisor on the Chair's monitoring committee, and featured the participation of the Hon. Mr. David Ríos Insúa, Member of RAC, Ms. Ernestina Menasalvas, and Mr. Manuel Ángel Guzmán Caba, Partner at Management Solutions

- Strategy, designed based on the analysis of trends in knowledge technology so as to generate a long-term development plan going forward.

The chair has a clear formative and informative intent. For this reason, it organizes training sessions on topics of interest related to data analysis, as well as other outreach events and informative sessions. The chair also has a scholarship plan to support the best students in their academic career, and awards a prize to the best final year project.

iDanae Chair quarterly newsletters

One of the lines of work of the iDanae Chair, promoted by Management Solutions and the Polytechnic University of Madrid (UPM), is the analysis of meta-trends in Analytics. To identify meta-trends it is important to analyze public and

private investment projects, as well as elements highlighted by organizations, companies and other stakeholders.

The Chair actively monitors sources such as the findings of the different European Analytics Working Groups, the strategic plans of the United States Government on Artificial Intelligence research and development, and other relevant international analyses and publications.

For educational and information purposes, the findings of this surveillance are reflected in an updated list of themes (interpretability of models; ethical, legal and social implications of Artificial Intelligence; predictability and modelling; data augmentation and data democratization; etc.) that will be developed in quarterly reports with the aim of providing a view on specific trends or topics of interest .

In 2020, the Chair published four reports, available to the general public through the iDanae Chair website and the Management Solutions website.

Under the title "Data democratization", The 1Q20 iDanae Chair newsletter looks into the growing trend of data democratization from both the public and the private sphere, examining the need for robust data governance.

"Limits of modelling" is the 2Q20 publication, focused on the limits that exist in the modelling of a real system, inherent to the type of problem being addressed in each case, analyzing both the theoretical constraints and the practical limitations generated by the development context.

This 3Q20 publication, entitled "MLOps, a key element in the digital ecosystem", discusses the evolution of the Data Science ecosystem in addition to the concept and relevance of Machine Learning Operations (MLOps), which can be defined as a set of practices and tools used in the development and validation of Machine Learning models and in their rapid and incident-free implementation, and results from collaborative work between IT and Data Science teams.

Lastly, the 4Q20 publication is focused on causality in the field of Machine Learning models, and its impact on the development of these models, deepening into the importance of the application of causality knowledge to artificial intelligence to achieve models with an improved capacity for generalization, so that spurious and biased relationships are ruled out.



Presentation of the iDanae Chair's work, Spain

University

Social Impact Chair at Universidad Pontificia Comillas, Spain

Universidad Pontificia Comillas, Open Value Foundation, Fundación Repsol and Management Solutions signed a collaboration agreement in 2020 for the creation of the Social Impact Chair, aiming to promote the knowledge, research and innovation surrounding impact investment. It links the sustainable growth of companies and the social and environmental impact of their operations and investments.

The Chair will provide an space for discussion and reflection, as well as training for specialized professionals. It will create a pioneering knowledge think tank in Spain, with renowned experts to reflect on the future of investment in the field, on impact measurement, and risk management and the promotion

of transparency in the environmental, social and corporate governance (ESG) fields.

Sponsorships and Collaborations with University Foundations

Management Solutions regularly supports Foundations and University Faculties through sponsoring awards, commencement ceremonies, etc.

ICADE Business Club, Spain

The ICADE Business Club is a non-profit association founded by a group of former University students who are now business professionals, together with the Dean and Deputy Dean of the Faculty of Economic and Business Sciences at the

University of Comillas, to foster entrepreneurship among the university community and to create a true forum for reflection and influence in Spanish society.

Through some of its partners, Management Solutions collaborates with the initiatives that the Club organizes for the benefit of both alumni and current students of Comillas Pontifical University.

The Bilbao School of Engineers Foundation, Spain

In 2007, Management Solutions became a partner in the Bilbao Higher Technical School of Engineers Foundation, which aims to ensure excellence in all the educational and research activities carried out by the School of Engineers. The Foundation, created in 1997, fulfills its purpose through

Signing of a collaboration agreement for the creation of a Social Impact Chair at Universidad Pontificia Comillas, Spain

In 2020, Comillas Pontifical University, Open Value Foundation, Fundación Repsol and Management Solutions signed an agreement for the creation of a Social Impact Chair to promote knowledge, research and innovation around impact investing, business philanthropy and its metrics, and the increasingly strong link between sustainable company growth and social and environmental impact.

The formal signing of the agreement was chaired by Julio L. Martínez, SJ, Rector of Universidad Pontificia Comillas, and was attended by Mr. Antonio Calcada, Managing Director of Repsol Foundation, Ms. Maria de los Ángeles León, CEO of Open Value Foundations, and Mr. Alfonso Serrano-Suñer, President of Management Solutions.

In addition to providing a forum for thought and debate as well as expert training for professionals, the Chair, which is linked to the Economic and Business Studies Department at Universidad Pontificia Comillas, will create a Social Impact Laboratory that will be a pioneering think tank in Spain. This Laboratory will bring together a group of experts to reflect on both the future of investment and the measuring of its contribution and associated risks, and to create a White Paper on the subject.



organizing lectures, courses and seminars, issuing reports, publications and studies, promoting research, etc. always with the purpose of improving and promoting education and research in the field of engineering. It also participates directly in the corporate world by offering prizes and awards to recognize outstanding engineering work.

Deusto University Foundation, Spain

The Firm works together with the Deusto Foundation (Deustu Fundazioa) of prestigious Deusto University in the Basque Country, Spain, to give significant donations to use on furthering the Foundation's goals. The goals include investing in research, promotion, studies and dissemination projects.

Social Impact Chair's Open Classroom on Impact Economics

The Chair's Open Classroom on Impact Economics organized in November 2020 its first session together with the Comillas Alumni office, featuring a presentation by Mr. Luis Casado Padilla, Director of Repsol Impacto Social.

The event, held at the ICADE Conference Hall and streamed live to over 600 people, was chaired by Ms. Maria Teresa Corzo, Dean of the Economics and Business Administration Department at Universidad Pontificia Comillas, who took the opportunity to thank the organizations that have helped to create the Chair for their support, and was also addressed by Mr. Carlos Ballesteros, ICADE professor and Chair Director, who presented the Chair's main objectives and activities as well as its organization chart.

The Open Classroom on Impact Economics aims to be a meeting and debate forum to reflect on the great challenges –mainly socio-economic, currently facing society: unemployment, loss of household purchasing power and a high percentage of the population at risk of poverty, unequal opportunities in accessing education caused by the digital divide, uncontrolled migration, etc.

The Open Classroom is also intended to reflect how, in recent years, the business sector has become aware of its key role in addressing these problems and has implemented policies that generate social value as well as financial results.

Conference – Online colloquium with Mr. José María Alonso, Dean of the Illustrious Bar Association of Madrid, Spain

The conference, organized by the ICADE Business Club and moderated by the Club's President, Mr. Jaime Pérez Renovales, hosted Mr. José María Alonso, Dean of Madrid's Illustrious Bar Association, as a speaker. The event was streamed from the ICADE Conference Hall and was attended by Mr. Alfonso Serrano-Suñer, as Vice President of the Club, who introduced the speaker.



Conference – Online colloquium with Mr. José María Alonso, Dean of the Illustrious Bar Association of Madrid, Spain

University

Women in Consulting Dinner, Spain

Ms. Teresa Elorza, partner at Management Solutions, participated on behalf of the Firm at the Women in Consulting Dinner. This is an event organized by the IE Women in Business Club with the aim of having a group of women in senior positions at leading companies across different sectors share their experiences with a selected group of MBA and Master's students at IE Business School.

The IE Women in Business Club is an initiative of IE Business School, one of the world's leading business schools working towards the achievement of equal opportunities between men and women in the management field.



UCLU Business Society, UK

Management Solutions joined the UCLU Business Society as a sponsor in 2013. UCLU Business Society is a university society within University College London whose main function is to support university students in their final years of study by helping them to enter the labor market through the organization of networking events, internship programs, case studies, seminars, etc.

14th Modelling Week de la UCM

Management Solutions participated in the 14th Modeling Week, an annual meeting organized since 2007 by the Mathematics Department at Complutense University of Madrid (UCM) in collaboration with the Institute for Interdisciplinary Mathematics (IMI) and UCM's "Mathematical Models in Science and Technology" research group., whose main purpose is to

promote the use of mathematical methods and models as a tool for solving real problems in different areas of activity.

The event, which is the result of a collaboration between industry and universities, presents students from several Master's Degrees with real problems proposed by universities and by companies from different industry sectors, which they have to solve using mathematics as a tool under the supervision of instructors.

On this occasion, Management Solutions, which has taken part in the Modeling Week since 2009, proposed and supervised, supported by doctoral students from UCM and UPM (Polytechnic University of Madrid), a case study involving the use of grouping and modeling techniques to identify people through facial recognition. The participating students had to work with image databases as well as to develop and test algorithms, achieving good results.

LSE Careers Patrons, United Kingdom

In 2019, Management Solutions joined LSE Careers Patrons, one of the main sponsorship programs at the London School of Economics (LSE), a university renowned both in the UK and worldwide.

The LSE Careers Patrons program, involving around 30 leading companies in different industries, aims to serve as a contact point between the university and the business world, facilitating the organization of networking events with students and alumni, specialized seminars, access to job offers, etc. Also, thanks to the contributions of the participating companies, the LSE can continue to support some of its community programs, such as its volunteer centre

Seminar on Artificial Intelligence at UPM, Spain

Management Solutions taught a seminar as part of the iDanae Chair activities, aimed at sharing knowledge about Artificial Intelligence techniques with students of different postgraduate studies at the Higher Technical School of Computer Engineers of the Polytechnic University of Madrid (UPM).

Management Solutions' presentation, given by Manuel Guzmán, was entitled "Data Analytics in Finance: a use case of the Graph theory", and dealt with the use of graph theory in the construction of spectral grouping algorithms and in the development of predictive models.

The seminar was part of a number of training activities planned within the framework of Management Solutions' collaboration with UPM in connection with the iDanae Chair, and was aimed at students of the Master's Degree in Data Science, the Master's Degree in Software and Systems, the European Master's Degree in Software Engineering, and the Doctorate in Software, Systems and Computing, all of them postgraduate courses offered by UPM. Over 20 students, more than half from foreign universities, attended the seminar.



“Our support to the academic world is a pillar of the Firm's commitment to its environment”

Developing a close relationship with universities has been a priority for Management Solutions from the onset.

We have shown this commitment through multiple initiatives, from collaboration agreements for scholarships and internships with key universities in the countries where we operate, to awards, the teaching of specialized classes and seminars, sponsorship of university foundations and associations, or cooperation in research programs and the creation of collaborative Chairs such as the iDanae (Big Data and Analytics) and Social Impact Chairs.

We are also happy to be able to contribute to the creation of young employment for recent graduates every year, regardless of the context of the countries in which we operate, offering them the possibility of embarking on an excellent professional career.

M^a José Leongentis
Partner at Management Solutions

Prizes and awards to the best End of Year Projects and academic results, Spain

During 2020 the Firm continued its involvement with university students by sponsoring a number of prizes to the best Final Year Projects and best academic results.

Specifically, Management Solutions sponsored awards for the best Final Year projects and academic results from the IT departments at Universidad de Deusto and Universitat Autònoma de Barcelona, with the aim of recognizing the most innovative Final Year Projects on digital transformation, with particular emphasis on the solution's proposed technologies, potential for innovation and practical use in business and society.

In 2020, the Firm awarded prizes to the best Engineering Final Year Projects from Deusto for the years 2018/2019 and 2019/2020. Mr. Iker Yabar, Director at Management Solutions,

handed out both prizes, which were sponsored by the Firm. Mr. Unai Bermejo was the 2018/2019 winner for his work "Design and development of a clustered computing system for the discovery, grouping and classification of terrorist content on social media through natural language processing techniques", while Mr. Borja Valverde received the 2019/2020 prize for his work "DeepLot: development of an automatic categorization system for the occupation of parking spaces using Deep Learning".

In Barcelona, Mr. Josep Rotés, partner at Management Solutions, handed out the prize to the best Telecommunications + Engineering degree from Universitat Autònoma de Barcelona, that went to Mr. Diego Fraile Parra for his performance over the five-year period.

ICADE Association 2020 "Consolidated career" awards, Spain

The ICADE Professional Association brings together ICADE alumni that, since 2008, have recognized the work of fellow alumni who have demonstrated an outstanding professional career and have stood out in the business field for their professional, ethical and academic values and achievements.

In 2020, Management Solutions' President was awarded by the ICADE Association under the "Consolidated career" category, an award given in recognition of the excellence demonstrated by Mr. Alfonso Serrano-Suñer during his professional career and, by extension, by the entire Management Solutions team since the Firm's inception.

The awards ceremony, chaired by the Universidad Pontificia Comillas Rector, was held at the Comillas Aula Magna and featured a speech by Mr. Alfonso Serrano-Suñer who, during his thank you speech, acknowledged his family, his alma-mater (ICADE-Comillas), the Management Solutions team of professionals and the Firm's clients for their essential contribution to the making of his professional career.



ICADE Association "Consolidated career" Award, Spain



Awards to the best Final Year Project at ICAI, Spain

Management Solutions Award for the best ADE Final Year Project on "Data Analysis and Data Science", Spain

In 2020, Universidad Pontificia Comillas ICAI-ICADE and Management Solutions signed a collaboration agreement for the creation of the Management Solutions Data Analysis and Data Science Award, aimed at recognizing the best ADE Final Year Project in this field.

In 2020, the award went to the project "Can we trade Bitcoin using sentiment analysis on Twitter?", developed by Mr. Jaime Badiola and directed by Mr. Carlos Martínez.

Mr. Miguel Angel Poblet, partner at Management Solutions, handed the award sponsored by the Firm at an event that was chaired by Mr. Julio Martínez SJ, Rector of the University, together with the Faculty of Economics and Business Sciences Dean, Ms. Ma Teresa Corzo.

Two of the Firm's professionals, Mr. Luis Ignacio Terrés and Miss Inés Gómez-Durán, were also awarded in other categories for their respective projects, "Disruptive Business Model: Kitesurfing High Performance Center" and "Contribution by family businesses to sustainable development goals".

Awards to the best Final Year Project at ICAI, Spain

In 2011 Management Solutions joined the awards board for the conferment of awards to the best Final Year Projects at ICAI (Escuela Técnica Superior de Ingeniería, Universidad Pontificia Comillas), thus continuing the work carried out by the Firm to support senior year projects in collaboration with ICAI since 2005.

Skills Workshop at Imperial College London, United Kingdom

Management Solutions organized a skills workshop related to the consulting world, in which attended more than 25 students from Imperial College London, one of the most prestigious universities in Europe.

The event, held at the South Kensington Campus and entitled "The Consulting Sandbox: Becoming a Successful Consultant," allowed Imperial College students to learn at first hand the key aspects of becoming a successful consultant and developing their business skills (presentation, negotiation, creativity, critical thinking, etc.) through a dynamic group exercise.

This workshop is part of a series of events scheduled in the key universities of the United Kingdom during this Fiscal Year with the aim of strengthening the relationship between Management Solutions and the British university world.

International Students Trip with Católica-Lisbon School of Business and Economics

A group of Master's students from the Católica-Lisbon School of Business and Economics visited Management Solutions headquarters in Madrid in January. During their visit, the students were able to meet some of our professionals and get acquainted with our teams and projects.

In 2020, Management Solutions sponsored the "Integration into Artificial Intelligence management" category award, which went to the project "Sensitivity analysis of impact of clusterization methods in medium-term power system models" developed by Miss Marta Niño and directed by Ms. Sonja Wogrin and Mr. Diego Alejandro Tejada.

Mr. Miguel Angel Poblet, partner at Management Solutions, handed the award sponsored by the Firm at an event that was chaired by Mr. Julio Martínez SJ, Rector of the University, together with the School Director, Mr. Antonio Muñoz, and Consulting Partner at Deloitte Spain Mr. Héctor Flórez, guest of honor at the event.



International Students Trip with Católica-Lisbon School of Business and Economics

Sponsorship and patronage

The Firm keeps an active policy on sponsorship and patronage

The sponsorship and patronage of business and cultural activities is always present in Management Solutions' business strategy. Thus, the Firm collaborates, to the best of its abilities, with university foundations, cultural institutions and other non-profit associations.

Royal Theater in Madrid, Spain

Ever since the founding of the Firm, Management Solutions has been a Sponsor of the Royal Theater of Madrid. With the economic contribution we make to the Royal Theatre, we help with the dissemination, appreciation and knowledge of lyrical arts, music and dance. In addition, through the contribution we help with the following: protecting and promoting the enrichment of our artistic heritage, preserving and advancing the research of Spain's musical and operatic heritage while promoting and encouraging attendance by the general public to its performances and other activities.

Mr. Alfonso Serrano-Suñer, President of Management Solutions, is a member of the Royal Theater's Board of Trustees and vice-president to its Permanent Committee. This board represents the institution's main sponsors under the chairmanship of Mr. Alfredo Sáenz. The Board of Trustees aims to promote the participation of civil society in the smooth running of the Royal Theater.

Additionally, Management Solutions has collaborated with the Friends of the Royal Theatre Foundation for the fourth consecutive year. The foundation is established to support, promote and develop the Royal Theater's cultural activities and projects.



Royal Theater's Board of Trustees, Spain

Spanish Energy Club (ENERCLUB)

Management Solutions is a member of the Spanish Energy Club (ENERCLUB). The ENERCLUB was established to provide a forum for dialogue and for the exchange of ideas among companies and professionals in the energy industry, with the main goals of fostering new ideas on the rational use of energy, the conservation of the environment and sustainable development.

Thanks to the support and financial contribution of its members, this Club has managed to sustain its activity for over 20 years in four broad areas: energy know-how, training, publications and on-line dissemination.

Spanish Risk Management Club

Management Solutions is a member of the Board of Trustees of the Spanish Risk Management Club and, with its financial contributions, helps to create and sustain the activities that form part of the Club's founding purpose.

The main objectives of this new association are to act as a meeting point and provide a forum for debate on the systems and methods used to manage, monitor, analyze and measure the risks arising from financial activity. The association also acts to foster the exchange of ideas, experiences and opinions on best practices in this field. Its objectives also include maintaining close contact with regulatory authorities and other bodies pursuing the same goals, and disseminating knowledge through the organization and development of

FRM (Financial Risk Manager) training programs and internet courses.

As a trustee of the Club and with one of its partners sitting on the Board of Directors, Management Solutions contributes to the financing and maintenance of the various activities that are organized.

UK Finance

In 2014 Management Solutions became an associate member of UK Finance, a leading UK organization that represents the interest of more than 240 financial institutions operating in more than 180 countries.

Management Solutions supports the Friends of the Royal Theater Foundation, Spain

For the fourth consecutive year, Management Solutions collaborated with the Foundation through an economic contribution, once again showing its commitment to the sponsorship and patronage of cultural associations and institutions as part of its Corporate Social Responsibility strategy.

On the other hand, in 2020 more than 60 Management Solutions professionals renewed their support for the Friends of the Royal Theater Foundation, whose aim is to support, encourage, and develop Teatro Real's activities and cultural projects, also supported by an economic contribution from the Firm.



Sponsorship and patronage



The UK Finance promotes and supports policies and initiatives that are favorable to both their members and the wider public, with their centered on 3 priorities: i) Ensuring the correct relationship between financial institutions and customers, regardless of size, ii) Promoting growth in the UK, working towards consolidating it as a global financial center, iii) Raising standards in the banking industry – both professional and ethical.

Bundesverband deutscher Banken, Germany

Since 2015, Management Solutions has been a member of the Bundesverband deutscher Banken (German Banking Association), which represents 200 private commercial banks and 11 regional associations. The association aims to serve as a meeting point between the financial industry, the government, the industry's regulators and supervisory authorities through forums, industry events and specialized publications.

AIFIRM Associazione Italiana Financial Industry Risk Managers

Management Solutions has been a member of AIFIRM (Associazione Italiana Financial Industry Risk Management) since 2016. AIFIRM is an association that brings together and represents professionals in the financial, banking and insurance industries working in the risk departments of the country's main financial institutions. The organization aims to improve the organizational standards of the corporate functions involved in risk measurement, and to share knowledge of risk measurement criteria in order to improve their operation and use.

Royal Academy of Exact, Physical and Natural Science, Spain

As a sign of its social commitment to academia and research in general, and to the transformation and dissemination of scientific knowledge in particular, Management Solutions collaborates with the Royal Academy of Exact, Physical and Natural Sciences (RAC), a Spanish public institution devoted to the study and research of Mathematics, Physics, Chemistry, Biology and Geology and its applications, as well as their advancement for the benefit of society.

Management Solutions, through its President Mr. Alfonso Serrano-Suñer, is part of the RAC Board of Trustees, and is a member of the Association of Friends of the Royal Academy of Sciences of Spain (aRAC), collaborating through active sponsorship that goes beyond financial support. Our actions include events for the dissemination of Science, and working with academics from the exact sciences department at RAC to carry out research on the most advanced algorithms and mathematical models for risk management.

Institute of Spanish Actuaries

Management Solutions is a supporting member of the Institute of Spanish Actuaries (IAE), Spain's main actuarial association and a full member of the Groupe Consultatif Actuariel Européen and the International Actuarial Association.

The Institute's main functions are to: represent its members in any issues related to its activity, organize and foster all kinds of studies and activities related to the actuarial profession, collaborate with the competent bodies and authorities when the professional activity needs to be regulated (this regulation will adhere to the most rigorous scientific and ethical principles), exercise authority, protect and monitor the professional activities of the Institute members, resolve any professional issues that may arise among its members and establish and maintain relationships and exchanges with national or international bodies of a technical, scientific or professional nature while pursuing activities totally or partially related to the Institute's purposes.

Consorcio Alastria, Spain

In 2017, Management Solutions, together with Spain's key banking, energy and telecommunications organizations, founded the world's first multi-industry network that uses Blockchain to enable and speed up digital transformation across industry and business.

The Alastria network safeguards the identity of participants and ensures all operations carried out on the network are indelibly recorded, allowing participants to offer and receive services with legal effectiveness in Spain and in accordance with European regulations.

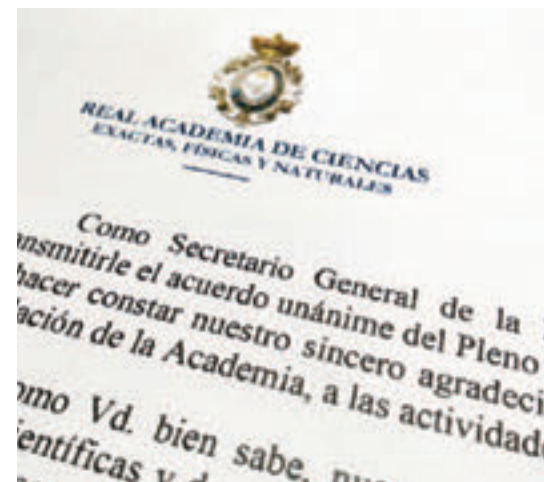
The Royal Academy of Science acknowledges Management Solutions' Support

In 2020, the link between the RAC and Management Solutions was strengthened.

On the one hand, the RAC decided by unanimous agreement of its Plenary of Academics on January 29, 2020 to express their appreciation to Management Solutions for supporting its activities through the RAC's Foundation.

On the other hand, in July 2020, Spain's RAC Foundation Board of Trustees unanimously decided to appoint Mr. Alfonso Serrano-Suñer, president of Management Solutions, as their elected patron, in recognition of the support that both the president and the Firm provide to the institution and their objectives.

Thus, the institution acknowledges Management Solutions' sensitivity to supporting and increasing scientific work, as well as to the advancement and dissemination of Science.



Management Solutions' participation in the consortium will allow the Firm to participate in the design of Spain's first DLT, build projects and offer services on the platform, as well as innovate and contribute to society in Spain by creating a Blockchain products and services platform.

Círculo de Empresarios, Spain

Círculo de Empresarios in Spain is a thought and debate think tank that serves the Spanish society. It aims to promote free market and free enterprise principles, recognize the social value of entrepreneurs as creators of jobs, wealth and general wellbeing, and to advance entrepreneurial spirit.

Through its Chairman, Management Solutions collaborates with the Institution, and since 2017, has been directing the Working Group on Digital Transformation. Their main objective is to prepare documentation that facilitates the understanding and implications of digital transformation,

primarily focusing on companies while providing educational and practical content that is supported by academics and experts.

Currently, more than 30 professionals with expert knowledge on subjects from the most important sectors of the Spanish economy participate in this venture.

CDOs Club, Spain

Management Solutions is an official Sponsor to the Spanish CDOs Club, an exclusive networking and exchanging space for Chief Data Officers (CDOs) to transform the data culture in Spanish companies.

The CDOs Club is an association of CDOs of major companies in Spain, created to offer service and value to all data professionals, to generate networking, and to provide its members with knowledge. The club aims to become a key

driving force for the digital transformation of companies and for data to become the strategic element of organizations.

Chambers of Commerce

Management Solutions is a supporting member of the Spanish Chamber of Commerce in China, the Brazil Chamber of Commerce in Spain, the Spanish Chamber of Commerce in Brazil, the Polish-Spanish Chamber of Commerce, the Spanish Chamber of Commerce in Italy, the British Chamber of Commerce in Spain and the Spanish Chamber of Commerce in the UK. The aim of these institutions is to strengthen ties between organizations.

Our membership in these chambers of commerce reinforces our ties with leading institutions and organizations in the markets in which Management Solutions operates.

Cooperation agreements

Management Solutions has signed several cooperation agreements with various foundations and organizations that promote charitable, entrepreneurship and social integration causes

Síndrome de Down Madrid Foundation

To strengthen its commitment to facilitating job integration for people with Down syndrome and intellectual disabilities, Management Solutions signed an agreement with the Síndrome de Down Madrid Foundation (Down Madrid) in 2015 as part of the "Stela Aided Employment" program, which aims to facilitate and promote the social and professional integration of people with Down syndrome and intellectual disabilities into ordinary work environments.

Down Madrid is a non-profit organization declared of public usefulness whose mission is to achieve individual autonomy and social inclusion for people with Down syndrome and other intellectual disabilities.

Créate Foundation

Management Solutions has been supporting Fundación Créate since its inception in 2011, actively participating in the events and programs organized by the Foundation.

In 2020 Management Solutions sponsored e-FP, a program developed by the Foundation in collaboration with the Spanish Chamber of Commerce to provide students with tools to develop an idea and turn it into a real product or service, always under the supervision of teachers and mentors. In the pilot project, carried out during the 2019-20 academic year, 130 students aged 17 and over studying for Apprenticeships and Dual-Study Programs offered by ten different educational centers submitted a total of 32 projects.

Microfinance Project

The BBVA Foundation for Microfinance is a not-for-profit entity whose purpose is to promote access to credit and other financial services for society's most disadvantaged groups in order to facilitate the development of small-scale productive activities, while contributing to the improvement of living standards of families and the sustainable development of the communities in which the Bank operates.

The Foundation has initially focused its efforts in Latin America (work is already underway in Puerto Rico, Panama, Peru, Colombia, Chile and Argentina), since this region constitutes the network's corporate center. In addition to capital, this region will benefit from shared governance and management systems, a common technological base, facilities to raise finance on international markets, the general advantages derived from economies of scale and from the scope afforded by this network.



Management Solutions has worked in partnership with the Foundation's Risk Area to design and implement a credit risk model for microfinance, integrate this model in the contracting process, design and implement an IT platform for risk management and improve commercial and operational efficiency.

Viajes 2000

In 2014, Management Solutions signed a cooperation agreement with Viajes 2000, an agency belonging to the Ávoris Group, that strengthened its commitment to employing people with disabilities. Since then, the agency has been providing travel agency services to the Firm (including everything related to booking transportation, managing hotel bookings for business trips, etc.).

Viajes 2000 is qualified as a Special Employment Center (for companies whose goal is to provide people with disabilities with productive and remunerative work). Viajes 2000's commitment is to promote equal opportunities and full inclusion for people with disabilities through job creation and to work towards universal accessibility.

Solidarity Program at work in collaboration with AECC

In March 2012, Management Solutions joined this initiative launched by Asociación Española Contra el Cáncer (AECC), which consists of spreading monthly health messages targeted at business groups related to the prevention and early detection of cancer.

Management Solutions has continued participating with the Solidarity Program in 2020 through distribution of AECC newsletters on healthy eating, which explain the importance of prevention and instilling healthy habits among young people while raising awareness about different types of cancer.

Prodis Foundation

Management Solutions collaborates with Promentor, a training program launched by the Prodis Foundation for the inclusion of young people with disabilities in the workplace, by hiring professionals from the Foundation.

Prodis Foundation's aim is to provide people with disabilities with the necessary support to improve their lives and the lives of their families. The Foundation launched the Promentor initiative in 2005 in partnership with Universidad Autónoma de Madrid.

This initiative seeks to help people with intellectual disabilities to design a Life Project through individualized plans based on PCP (Person-centered planning). The Foundation also provides individualized occupational training to enable people with intellectual disabilities to be placed in ordinary jobs while offering employment services with ongoing support to encourage equal opportunities in hiring, retention and promotion in the workplace. The Foundation also provides intellectually disabled workers who exercise their right to work in ordinary jobs with continuous training throughout their lives and gives them the necessary support so that they are able to enjoy their leisure time and fully participate in their community.

In order to meet these objectives, the program starts with a "Training for Job Inclusion" course (recognized by Universidad Autónoma de Madrid as their own qualification), after which all graduating students enter the "Supported Employment" program, which provides them with the necessary support to join the labor market.

Collaboration agreements with schools

Management Solutions maintains a Collaboration Agreement with the French Lycée and the Everest School in Madrid to offer their high school students their first work experience. For three days, groups of students from both schools were able to learn about the Firm's operation, mission and goals, the values shared by Management Solutions professionals as well as the industries in which the Firm operates and the lines of service it provides. This was achieved by meeting with different professionals to get a close view of the different types of projects carried out, in addition to participating in a case study on consulting..

Tajamar Foundation

In 2020 Management Solutions signed an agreement with the Tajamar Foundation (Madrid, Spain) in order to support the SAS-TAG course ("Data Analysis and Management"), through an economic contribution and in the definition of its contents. The course will allow the students to gain skills in Data Mining, Machine Learning and other Advanced Analytics and Artificial Intelligence techniques. The knowledge acquired from this training will enable them to perform comprehensive statistical analysis and process raw data for its presentation in an understandable and useful way for businesses. The money contributed by the Firm will allow one of the course's 25 students to benefit from a scholarship that fully finances all of the modules.

Social Action

The Firm encourages and supports initiatives for solidarity carried out by its professionals



Since the Social Action Group was first created, Management Solutions professionals have conducted numerous activities in association with various NGOs and charities.

While a significant part of the events we had been holding on a usual basis are now limited due to restrictions on mobility, thanks to the involvement of Management Solutions professionals and the Firm's continuous support, the Social Action Group has continued to organize and sponsor solidarity actions in 2020, such as the campaign "Double your help against COVID-19", the food donations to NGOs that made up for the impossibility of holding our Solidarity Cinema events, or the Solidarity Christmas campaigns organized in all our offices, mainly aiming to support the most vulnerable groups this year in the context of the COVID-19 pandemic.

As soon as the restrictions are lifted, Management Solutions intends to resume its usual solidarity and volunteering activities (also adding others) to respond to the needs of society and the demand of its professionals in line with the Firm's values.

Solidarity projects organized by Management Solutions:

Solidarity Summer

Since 2006, Management Solutions has been facilitating participation by its professionals in a summer volunteer program organized by an NGO, through which those who are interested are given the opportunity to collaborate with a solidarity project that seeks to help the most disadvantaged in society. That year, a group of fifteen Management Solutions professionals accepted the proposal offered by the Firm - which would cover all travel expenses, to spend their summer vacation collaborating with the Missionaries of Charity in Kolkata, India. This is how our Solidarity Summer was born, an activity that continued in 2007 with Guayaquil, Ecuador, as a destination, and took place again in Kolkata from 2008 to 2011.

Since 2012, our Solidarity Summer involves collaborating with the "Volunteers on the ground" program run by NGO Ayuda en



Acción. In 2012 and 2013, our professionals travelled to Hogar Teresa de los Andes in Bolivia, a home supported by this Spanish NGO that looks after 200 children with different levels of intellectual disability. Between 2014 and 2016 the volunteer program took place in Santo Domingo de los Tsáchilas, in Ecuador; while in 2017 the activity was carried out in Waslala (Nicaragua), together with the Madre Tierra Foundation (FUMAT), with the aim of reducing the poverty of rural households.

In 2018 and 2019 our Solidarity Summer program took place again in Kolkata. In 2019, more than 50 volunteers joined from our offices in Spain, United Kingdom, Poland, the United States, Mexico, Colombia, Brazil, Peru and Chile. Given the high participation, volunteers were organized into different groups and had the opportunity to teach some support classes and organize a number of daytrips for children cared for by different New Light centers, in addition to collaborating with Mother Teresa centers, Pre Dam center for the terminally



and chronically ill, Shanti Dan for women and girls with a disability, and the Shishu Bhavan orphanage, where they undertook different tasks such as washing clothes, preparing food, and helping to care for the children.

In 2020, as a result of the mobility restrictions established during the pandemic, Management Solutions has been forced to postpone this initiative until those restrictions are lifted

Solidarity Film Preview

In 2005 Management Solutions launched its Solidarity Cinema initiative, a family activity to collect food for those in need by taking advantage of the proximity of the Christmas season and using a movie release as a way to encourage participation. The success of the Madrid event caused the initiative to expand to other Management Solutions offices, with the event being successfully organized in Bilbao, Barcelona, Santiago de Chile and Mexico.

During 2020, the situation caused by the COVID-19 pandemic prevented these events from taking place. However, Management Solutions did not want to stop helping the NGOs it had regularly been supporting. Not at this difficult time that is particularly hard for those most at a disadvantage.

For this reason, the Firm made a donation equivalent to the amounts raised in 2019, which was supplemented by the contributions of our professionals, managing to exceed 10,000 kg of food. The food was distributed to the soup kitchens of the Missionaries of Charity in Madrid, the Food Bank in Bizkaia, the Banc dels Aliments in Barcelona, the Casa Hogar Amparo Foundation in Mexico City, and the San Ricardo Home in Santiago de Chile.

For its part, the Brazil office held (before the pandemic announcement), a Solidarity Film Preview where they accompanied a group of children from the Santo Amaro

Social Action



Solidarity Film Preview, Brazil

Children's Home to spend an afternoon full of joy at the cinema, which the little ones enjoyed with popcorn and soft drinks.

Donation of computers and cell phones

Management Solutions regularly collaborates with different organizations by donating used computers and cell phones once they have been replaced. This helps to reduce the Firm's environmental footprint while also allowing us to fulfill the need that society's underprivileged groups have for these tools.

Plastic tops collection for solidarity

At the beginning of 2013, following a suggestion by one of the Firm's professionals, Management Solutions launched an initiative across all its offices to collect plastic tops for charity in order to collaborate with the "Tops for a new life" program. This program, run by the Seur Foundation, seeks to help

children with health problems who need medical treatment in addition to recycling tons of plastic tops in order to eliminate some CO₂ emissions. Given the positive response to this initiative by the Firm's professionals, we continued to collect tops during 2020.

Solidarity projects carried out by Management Solutions professionals and supported by the Firm in cooperation with NGOs and charities

Double your Help against COVID-19

The campaign "Double your help against COVID-19", which became global after its success in Brazil, had the involvement of more than 150 professionals from across all Management Solutions offices. The sum of donations from all countries reached € 10,000, which, after the contribution made by Management Solutions, became € 20,000 to purchase food to



Solidarity Christmas, Mexico

help people in situations of vulnerability as a result of COVID-19.

Pro-Am Tournament organized by the Deporte y Desafío Foundation, Spain

Management Solutions sponsors the Sports and Challenge charity golf tournament, organized to raise funds on behalf of the Sports and Challenge Foundation, whose main aim is the social integration of people with physical, intellectual or sensory disabilities through sport.

The Tournament, in which Management Solutions has participated from the very first edition, was held at the Santander golf course in Boadilla del Monte, and included the participation of 10 teams (including a professional golfer on the European Tour and four amateur players).



Double your help against COVID-19, Brazil



Solidarity Christmas, Poland

Solidarity Christmas

Over 500 Management Solutions professionals brought hope to families in need through a “Solidarity Christmas” campaign, organized for the twelfth consecutive year and consisting of several initiatives in Spain, United Kingdom, Germany, France, Poland, Italy, The Netherlands, Portugal, United States, Mexico, Brazil, Colombia, Peru, Chile and Argentina.

In Spain, the “True Magi” campaign, in collaboration with Soñar Despierto, was organized to raise gifts for children in shelters in several Spanish cities who would otherwise not have received any gifts on Three Kings Day. The campaign was once again a great success and, thanks to the participation of more than 140 Management Solutions professionals from Madrid, Barcelona and Bilbao, it became possible for disadvantaged children in these centers to receive the gifts they had previously asked for in a letter to “their” individual Magi.

Our United Kingdom office collaborated with the “Toy Appeal” campaign to collect gifts for children from families without resources in East London. The campaign was organized by ELBA, a foundation that seeks to combine the efforts and resources of the private sector to offer possibilities for improvement to local communities in need.

The Social Action Group in our German office once again launched a food collection to collaborate with Frankfurtel Tafel, an organization that helps disadvantaged families by delivering food packages and organizing social canteens.

Our France office collaborated with Accueil Solidarité Saint-Augustin and La balade de Lucioles, two organizations that help people at risk of social exclusion, providing them with food, warm clothing and medication.

In Poland, our team collaborated with the “Szlachetna paczka” campaign, a project organized by the NGO Wiosna to help

families in a difficult social and economic situation. The participation of all our professionals in the Warsaw office made it possible to provide one of the families with medication and food, as well as other necessities.

Professionals from our Management Solutions offices in Italy collaborated with the “Nessuno Escluso” campaign, both in Rome and Milan, organized by the NGO Emergency, with the aim of providing food boxes to families that find themselves in poverty as a result of the pandemic.

Our Netherlands office collaborated once more with Stichting Babyspullen, an organization that supports families without resources that have recently had a baby by providing them with essential items for the little ones (clothes, bottles, milk, etc.).

Professionals in our Norwegian office participated in their first Solidarity Christmas activity in collaboration with Blue Cross's

Social Action

"X-mas celebration" campaign, organized with the aim of offering a Christmas dinner and gifts to vulnerable children growing up in struggling households due to any form of addiction.

The initiative at our Portugal office was to collaborate with "A Apoio à Vida", an institution that supports mothers-to-be in a difficult socio-economic situation by providing them with everything they may need for the first few months with their babies (clothes, food, etc.), as well as psychological support.

For their part, professionals from our different U.S. offices collaborated with the "Big Wishes Gift Card Drive" initiative, organized by The Home of Little Wanderers, a campaign aimed at getting gifts for the thousands of children and teenagers the Foundation supports.

Our Mexico office organized the campaign "Be a child's Wise King" together with the Clara Moreno y Miramón Foundation, an institution that provides shelter, education and healthcare to girls and teenagers in a situation of social disadvantage. Thanks to the participation of professionals from our offices in Mexico City, all the girls hosted by the Foundation received the gifts they had wished for in their letters to "their" particular Wise King. At the same time, a "Solidarity Coat" campaign was organized to collect warm clothes for the elderly at the Dauverre A.C. home.

In Colombia, our professionals collaborated with the Foundation for the Assistance of Abandoned Childhood – FANA, an institution dedicated to the protection of boys and girls. Thanks to the Firm's contribution and the participation of professionals from our Bogota and Medellin offices, it was

possible for the more than 70 children living in the Foundation to receive their gift at a small party hosted by the center, which could be attended by the Firm's volunteers via zoom.

Management Solutions Professionals in Brazil collaborated once more with the Casa Lar, Saica I and Saica II shelters for disadvantaged children aged six to fourteen. With the donations of the Firm's professionals, books and board games were bought to add to the library and play room at each of the three centers.

Volunteers from our Peru office organized a gift collection collaborating with the NGO Alcance Extremo, an institution that helps vulnerable families in need around Lima and its provinces. Thanks to their generosity and to the Firm's



contribution, none of the more than 370 children in the extreme poverty areas supported by the NGO were left without their Christmas present.

In Chile, a fundraising campaign was organized in order to provide the María Ayuda Foundation with teaching materials for the Psychologists and OTs who support the children in their 17 centers across the country. The Foundation shelters children who have suffered from abuse and abandonment, and works to integrate them into a new family in the shortest possible time.

Our Argentina office collaborated for the second time with Pedro de Elizalde Children's General Public Hospital. Thanks to our professionals' collaboration, many packs of personal hygiene products were prepared for the incoming patients.

Christmas card in collaboration with Ayuda en Acción

For the 14th year running, Management Solutions' Christmas cards were made in collaboration with an NGO, on this occasion Ayuda en Acción, with all proceeds from this project going to the "Resilient digital schools" campaign that the NGO Ayuda en Acción has launched with the aim of supporting and preparing schools so that they are able to face crises such as COVID-19 and ensure their students' right to quality, inclusive and equal opportunities education.

To choose the card's design, a now traditional competition was organized in which more than 200 young participants (the children, nephews and nieces as well as brothers and sisters of Management Solutions professionals) showed their artistic skills. The winning entry was produced by Rosario Poblet.

#UnDíaSinMujeres in México

Management Solutions Mexico joins the #UnDíaSinMujeres (#ADayWithoutWomen) initiative, aimed at making women's role in society more visible and demanding a fairer, more egalitarian and violence-free Mexico.

Under the motto #UnDíaSinMujeres Mexico called a national strike for women, held on March 9, with the aim of making the role of women in society visible and protesting against gender-based violence.

Management Solutions is aware that women are a fundamental pillar of the Firm's activity as well as of society, and equal opportunities – with no discrimination at all – is one of its basic principles. For this reason, the Firm joined the initiative in



Run for a cause, run for girls to Shine, Spain



Christmas card in collaboration with Ayuda en Acción

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support of all women professionals who voluntarily decided to join the strike.

Children's Day, Brazil

During "children's day", professionals from our São Paulo office organized a fundraiser that made it possible to buy 110 essential product baskets and 60 sweet kits and for the families assisted by the Saica I and Saica II Homes.

"Run for a cause, run for girls to Shine", Spain

A group of Management Solutions professionals participated in the "Run for a Cause" charity runs editions in Madrid and Barcelona, organized by Entreculturas Foundation with the aim of raising funds towards their "Light for girls" program.

In Madrid edition, 35 Management Solutions professionals gathered on the Casa de Campo to complete the run in the shortest possible time. The runners representing Management Solutions performed outstandingly, achieving victory in both the 5km and the 10km races for second consecutive year.

For their part, professionals from Management Solutions in Barcelona, who were participating for the third time in the race, also achieved a great position for the Firm, winning the third place in the female 10 km race.

The race, organized by the Entreculturas Foundation (a non-profit Jesuit NGO that focuses on education as an instrument of development, transformation and dialogue between cultures) in 11 Spanish cities (the Barcelona race will be held on April 8, also with Management Solutions representation), seeks to raise funds to collaborate with the "The Light for Girls" program, an initiative that takes place in 12 countries in Africa and America to support over 12,700 girls and

adolescents who are at risk of violence by promoting their access to education and providing prevention and care.

X Down Madrid race, Spain

Under the motto "Tus kilómetros = su inclusión", Nearly half a hundred professionals from Management Solutions took part in the X Down Madrid race organized with the aim of raising funds for the Down Madrid Sports and Health Service in order to promote the inclusion of people with intellectual disabilities through sports, sponsored by Management Solutions once again.

Due to the current circumstances related to the COVID-19 pandemic, the race was held virtually, with all security measures in place as participants ran on their own, sharing their experience on social media with the hashtag #CarreraDown.

London Winter Run, UK

A group of professionals from the Firm participated in the "London Winter Run" organized by Cancer Research UK to raise funds to help fight this disease. The race, held in a virtual format this year, encouraged participants to take up a number of challenges prior to the race, culminating in a 10 km run on February 7, 2021.

The Big Walk, UK

A group of Management Solutions professionals participated in The Big Walk, an initiative organized in the UK to support the homeless and those at risk of losing their jobs and their homes, especially as a result of the crisis arising from the COVID-19 pandemic.

2nd Knowledge Trail solidarity race, Netherlands

A group of more than 20 Management Solutions professionals participated in the Knowledge Trail solidarity race organized in Amsterdam for the second time. The Management Solutions contingent, divided into teams of five people who were participating in an event of this nature for the first time, toured the city's main streets in good spirits while playing various games with the aim of showing the challenges that people with functional disabilities encounter on a day-to-day basis.

Het Gehandicapte Kind is a foundation for disabled children that aims to promote and support initiatives that will contribute, both with actions and economically, to the integration of these children into society.



2nd Knowledge Trail solidarity race, Netherlands

Green Race 2020, Colombia

More than 20 professionals from Management Solutions met at the Simón Bolívar Park in Bogota for the fifth time to participate in Bogota's Green Race initiative organized by Natura Foundation - a civil society organization dedicated to the preservation, use and management of biodiversity to generate social, economic and environmental benefits, and Fundación Grupo Argos - an organization focused on the preservation, restoration, sustainable use and protection of biodiversity as part of a wider environmental conservation purpose. Banco de Bogotá also helped organize this initiative.

Under the slogan "You are one with nature" the goal of the race was to renew local woods and three native trees will be planted for each runner registered in the race. The race also focused on raising awareness about the need to restore local forests and respect the environment

Thanks to the participation of 6,000 runners, it will be possible to plant 18,000 native trees that will grow in Fundación Natura reserves.



“Our professionals are the ones that lead the firm's social commitment in each and every one of our offices”

Management Solutions is actively involved in the communities where it operates. Through the Social Action Group, it organizes many solidarity activities in collaboration with different NGOs and charities.

Professionals from all our offices, backed by the Firm, show selflessness and dedication to those most at a disadvantage by engaging in various solidarity activities with enormous commitment.

This year, despite the difficulties arising from the pandemic, we have not stopped engaging in many solidarity actions, and those that have needed to be interrupted will be resumed as soon as possible. The Firm is hugely proud of the strong social commitment shown by its professionals.

Vanesa Eirin
Partner at Management Solutions



Environment

We are particularly sensitive to any environmental impact that may be caused by our activity



While our activity has very limited environmental impact (environmental aspects of office-based activities), this is a matter of special concern for our Firm. The environmental management model adopted by Management Solutions is based not only on ensuring continuous compliance with all relevant regulatory requirements regarding the environment, but also on exceeding requirements wherever possible.

Under this approach, the Firm seeks to implement best environmental practices in its internal operations to help

slow down consumption and minimize waste. Also, Management Solutions is committed to raising awareness and involving its employees in environmental matters, according to their level of responsibility, and providing the necessary knowledge to enable implementation of good environmental practices.

In 2013, Management Solutions prepared an Environmental Good Practice Guide, which provided all of its professionals with a basic understanding of environmental management,

and established a set of practical, useful and educational recommendations aimed at changing or improving common behaviors within the office while decreasing the environmental impact caused by office activity and by each individual.

Thus, the actions prescribed in the Environmental Good Practices Guide have the following primary goals:

- ▶ Improve energy efficiency and optimize the use of natural resources: water, energy, raw materials, etc.
- ▶ Preserve natural resources.
- ▶ Reduce production of pollutants: gas emissions into the atmosphere, soil and groundwater contamination, etc.
- ▶ Minimize and properly manage waste, cutting back waste generation and encouraging re-use and recycling.
- ▶ Raise awareness to educate and inform others of the need to protect our environment.
- ▶ Contribute to a sustainable development model, where the actual use of resources does not compromise the social and environmental development of future generations.

The measures explained below are supplemented by the Firm's participation in the Spanish Energy Club (ENERCLUB), an important platform for dialogue and a forum for companies and professionals in the energy industry to promote sustainable development and environmental preservation.

Climate change awareness

As a sign of Management Solutions' awareness of the impacts of climate change, the Firm is continuously taking action in this area:

- ▶ Writing of white papers, such as the one published in March 2020 on Managing climate change risks, and involvement in publications such as the "2020 Climate Risk Report" in the Risk.net journal.
- ▶ Development and delivery of seminars that deepen into the problems associated with climate change, and into the actions that organizations should take considering the current regulatory framework. As an example of this, some of our professionals participated as guest speakers at the seminar "Flattening the Climate Risk Curve", organized by the IFC – International Finance Corporation-GBAC, of the

World Bank Group, as well as at a specific seminar on "Climate Risk Management in the Insurance Sector", organized by Management Solutions which the participation of the World Bank – IFC, both in July 2020.

- ▶ Beyond research and participation in seminars, we are supporting our clients and important supranational institutions such as the World Bank, in several areas such as:
 - ▶ impact analysis,
 - ▶ regulatory adequacy,
 - ▶ review of risk management principles (risk map, governance, assessment methodologies, embedding into the business-as-usual, and reporting),
 - ▶ incorporation of climate risk into the valuation of financial assets.



Environment

In addition, to further search for solutions to this important challenge affecting global growth sustainability and thereby influence society's trust in its institutions and economic agents as a whole, Management Solutions has created a Social Impact Chair together with Universidad Pontificia Comillas, Open Value Foundation and Fundación Repsol.

Reduced resource consumption

Our type of activity and intensive use of technology make our environmental impact very limited, as we do not generate any waste of those considered to be dangerous.

In spite of the low polluting nature of our activity, we monitor our consumption of those resources we use the most (electricity, water and paper), which has reduced drastically this year, and are committed to any recycling and optimization initiatives.

In FY20, our electricity consumption was 269,352 Kw (42% less than the previous year), our water consumption was 274,408 liters (54% less), and paper consumption was 65% down from the previous year.

Paper

Because of our activity, paper consumption is without a doubt one of the Firm's most significant environmental impacts. However, increasing awareness on the part of all professionals makes it possible to achieve reduced consumption levels.

Thus, the use of paper decreased by 65% throughout the year. This reduction was undoubtedly driven by the greater

amount of work carried out remotely by our professionals due to the COVID-19 pandemic. But it must also be due to initiatives such as setting defaults on printers to double-sided mode, and through growing awareness among professionals of the need to use information in electronic form (such as training courses available online through the Intranet and our online training platform).

Also, every year we make progress in reducing the number of printed copies of publications and other paper items such as brochures, cards, event invitations, etc., as we promote the use of digital versions. As an example, in 2018 it was possible to reduce the use of paper for corporate event tickets by 100%, as these tickets were replaced by QR codes.

Power usage

The sound management of electricity in our daily activities is a key factor in reducing the Firm's energy impact. Therefore, Management Solutions not only relies on the awareness of all professionals, but pays particular attention to the location of its offices.

For this reason, all buildings housing Management Solutions offices integrate various energy saving systems, such as thermostats, advanced insulation systems, movement sensors, energy saving lights, automatic opening and closing faucets, etc. We must also add the printers' and computers' energy saving systems to all these measures.



Our Madrid headquarters in Torre Picasso obtained the Aenor Certificate for Environmental Management that accredits the Firm's commitment to environmental protection while also ensuring that it implements sound environmental practices.

Carbon footprint

The progressive implementation of technologies such as videoconferencing, telepresence, live video streaming or the VPN connection has meant our professionals have used these technologies intensively during lockdowns and travel restrictions imposed by the authorities in order to mitigate contagion risks of COVID-19. This has resulted in a significant reduction in the number of commutes made by our professionals, allowing for more efficient energy management and contributing to the fight against global warming by reducing our corporate carbon footprint.

In addition, city (and in many cases intercity) journeys made by Management Solutions professionals take place using a transport platform that since 2019 has been emissions-neutral. The platform achieved this by investing in projects that combat deforestation in parts of the Amazon rainforest to offset the carbon footprint caused by their cars.

Waste management

Fluorescent lights and toner cartridges

For fluorescent lights and toner cartridges found in all of our offices, once depleted, they are deposited in special purpose containers in the buildings housing our offices, or they are returned to the supplier for proper reuse or recycling.

Paper and packaging

Paper and packaging that can be recycled are separated appropriately so that management companies can properly recycle them. In addition, our Madrid, Bilbao and Barcelona offices have special containers for placing confidential documents that must be destroyed. An external company is responsible for collecting these containers on a weekly basis as well as destroying and recycling these documents. During 2019, the amount of recycled paper increased by 10% compared to the previous year (representing more than ten tons of recycled paper).

Computers and cell phones

As explained in the section on Social Action, the Firm's global policy on computer equipment and mobile phones involves donating devices that are still in good working condition to various NGOs. Equipment in worse condition is sold for parts that are reused, or if the model is no longer current, it is sent to a company for recycling.

