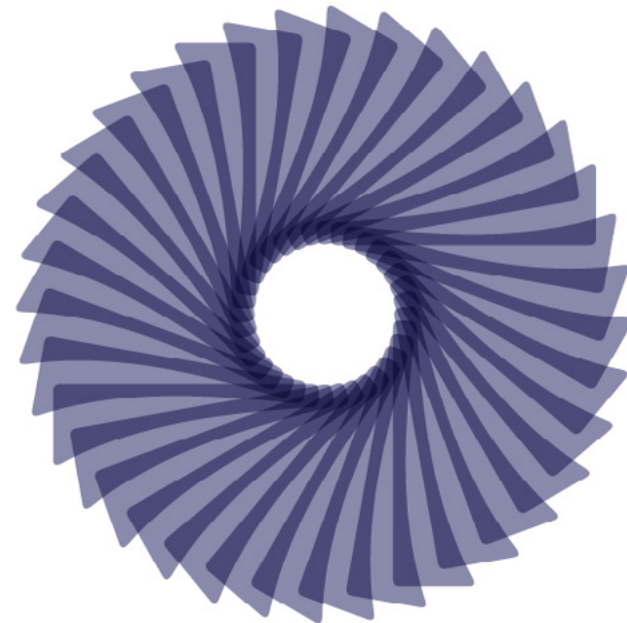
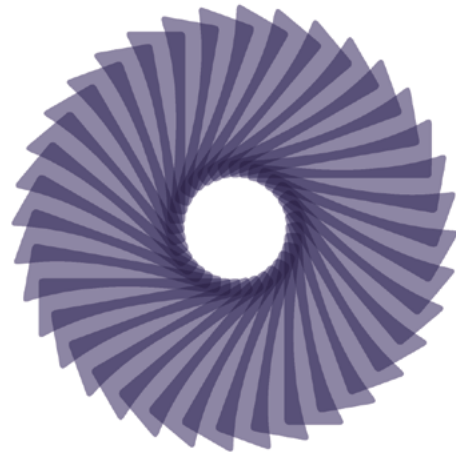




2021



**Environmental,
Social and
Governance Report**



2021

Environmental,
Social and
Governance Report



Summary

ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

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Message from our Senior Management

The year of 2020 and the first quarters of 2021 have been challenging in many aspects. The long Covid-19 pandemic changed the way in which we interact with people, with our daily routines, and with business itself. The environmental and social value of companies have never been so acknowledged, which in turn, led us to the current “ESG wave” in Brazil.

At Crescera, we have always believed that the integration of environmental, social and governance aspects contributes to risk mitigation and value creation in our portfolios, along with providing a positive impact to the planet and society. With that belief, we have developed several internal policies and procedures over the last years to make sure that our investments are aligned with best practices regarding ESG integration and, whenever possible, contributing to the achievement of United Nations’ Sustainable Development Goals (“SDGs”)¹. In that sense, as signatories of the UN Global Compact, we reaffirm our commitment to and our support for the Ten Principles of the United Nations Global Compact in the fields of human rights, labor, environment and anti-corruption, fully aligned with the values and culture we foster within our investment strategy.

We are proud to release Crescera’s first ESG Report and hope to provide not only an understanding on how we have been integrating ESG aspects within our decision-making processes, but also on how some relevant investees from our portfolio² are managing their main risks and opportunities.

We hope you enjoy the reading!

1. The Sustainable Development Goals (SDGs) or Global Goals are a collection of 17 interlinked global goals designed to be a “blueprint to achieve a better and more sustainable future for all”. The SDGs were set up in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. It’s also called the 2030 Agenda.
2. For this report, we have selected a total of 11 investee companies, all investees that comprises our Private Equity portfolio (nine companies) and two out of our Venture Capital strategy. We have selected the companies based on their level of responsiveness to our periodic ESG questionnaires. The list of the companies selected for this report is available on section 3.



A little bit of background

Crescera Capital is an independent asset manager focused on private equity and venture capital with about R\$ 5.2 billion of assets under management. As a private equity firm, we have always been concerned with the importance of environmental, social and governance aspects of businesses, recognizing our own capacity and responsibility as fund manager to carry out investments that consider those aspects.

In 2017, with the launch of the Bozano Growth Capital Fund (now called “Crescera Growth Capital Fund”), our fourth private equity vintage fund, we decided to take a step forward in integrating these three factors – environmental, social and governance – into the investment cycle. We were advised by experienced consultants and partners, such as IFC, IDB, DEG and Proparco, to name a few. Such multilateral institutions have been supporting our journey towards responsible investment. In the same year, we started to develop an internal structure

to integrate ESG considerations into our investment decisions in a more systematic way. We had the first version of our **Responsible Investment Policy** and the beginning of Crescera’s **Environmental and Social Management System** (“ESMS”). Since then, this policy and our ESMS have been updated periodically and although it is applicable only to investments that occur through specific funds, it serves as a reference of good practices to be adopted and expanded to all our investments.

Still in 2017, we formally appointed our Head of Compliance to be Crescera’s E&S Officer and started to conduct in-depth Environmental and Social Due Diligences for potential new investments, starting with Oba Hortifruti and Hospital Care.

In 2018, we signed the **Principles for Responsible Investment**³, which gave us a better understanding on how our peers were developing their ESG strategies and integrating ESG issues at each stage of the investment flow.

The year of 2019 was a turning point for us. We reviewed our Responsible Investment Policy and formalized a **new ESMS**, with new monitoring tools and with a proprietary system to control and organize all periodic E&S and Compliance reports. We built ESG capacity and a strong ESG team, offered training sessions to our investees and appointed E&S and Compliance Officers for several portfolio companies. Governance was also on the top priority and besides all policies and manuals integrating Crescera’s Compliance Program, we developed an Orientation Guide focused on Anti-Money Laundering and Corruption practices for our investee companies.

In 2019, we became signatories of the Women’s Empowerment Principles (WEP)⁴. Established by UN Global Compact and UN Women, the WEPs are informed by international labor and human rights standards and grounded in the recognition that businesses have a stake in, and a responsibility for, gender equality and women’s empowerment.

3. Supported by the United Nations, the six principles were developed by investors, for investors. In implementing them, signatories contribute to developing a more sustainable global financial system.
4. The Women’s Empowerment Principles (WEPs) are a set of Principles offering guidance to business on how to promote gender equality and women’s empowerment in the workplace, marketplace and community.

The year 2020

2020 was a strenuous and challenging year for the society as whole and for Crescera it could not have been different. We learned a lot from COVID-19, and focused in helping our investee companies in overcoming this rough period. In order to minimize the impact of the pandemic, we developed an Orientation Guide informing how to proceed during a pandemic, especially considering potential interaction with the public sector. We closely monitored the actions in course to prevent impacts on clients, employees, service providers and other stakeholders, including initiatives implemented to help surrounding communities and institutions.

During 2020, Crescera developed in its proprietary system an online platform to interact with investee companies. Crescera's operational system allows companies to answer all mandatory ESG reports, upload corporate documents and report any relevant reputational incidents. Furthermore, we

became a supporter of the TCFD⁵ (Task Force on Climate-related Financial Disclosures), aiming to improve the information available related to the risks and opportunities regarding climate change.

Despite the pandemics' scenario, Crescera managed to move forward towards its goals and started to map transversal and specific ESG KPIs in some investee companies, as well as assessing their potential contribution to the United Nations' Sustainable Development Goals. The year of 2020 was important to strengthen our corporate governance and E&S approach, but we want to go beyond! There are still too many opportunities to enhance the ESG strategy.

5. The Task Force on Climate-related Financial Disclosures (TCFD) was created by the Financial Stability Board to improve and increase reporting of climate-related financial information.

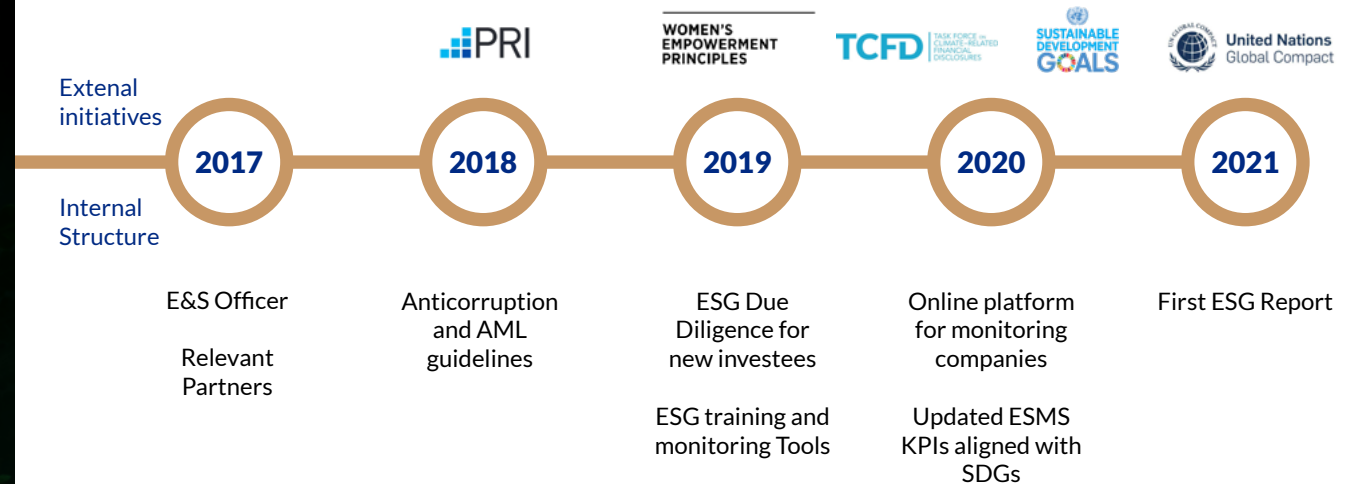


Brand New

2021 brought further improvements aligned with our ESG approach and Crescera became a signatory of the UN Global Compact, the largest corporate sustainability initiative, with the purpose of bringing together companies' operations and principles on human rights, labor, environment and anti-corruption. It is just another step and we already foresee more engagements and collaborative partnerships in the near future.



Our Journey in a Timeline



What's next

Among so many opportunities, Crescera has already defined its focus for the upcoming years:

- commit to increased engagement with market initiatives focused on ESG and impact;
- put efforts to become certified as a B Corporation⁶;
- enhance the impact assessment of our portfolio companies and;
- map the risks and opportunities related to climate change within our portfolio companies, considering their sectors and particular activities.

6. [Certified B Corporations](#) are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. B Corps are accelerating a global culture shift to redefine success in business and build a more inclusive and sustainable economy.



ESG Structure

Crescera has been developing its ESMS over the past three years and is building a strong structure to oversee and engage with the investee companies. The team is composed of four dedicated members, responsible for both compliance and E&S matters, and includes our Chief Operational Officer as the ESG Manager. We present below our staff:

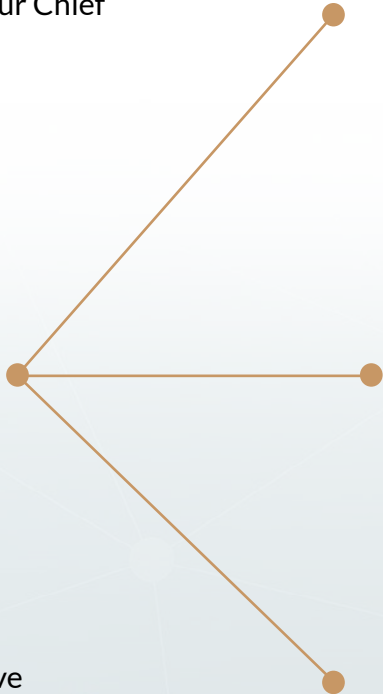
Executive Committee

Seniors Partners



Natalia Couri Galarti

COO and ESG Manager



Suzanna Romero

E&S Officer

Maria de Mello Franco

Compliance Officer

Mariana Martin

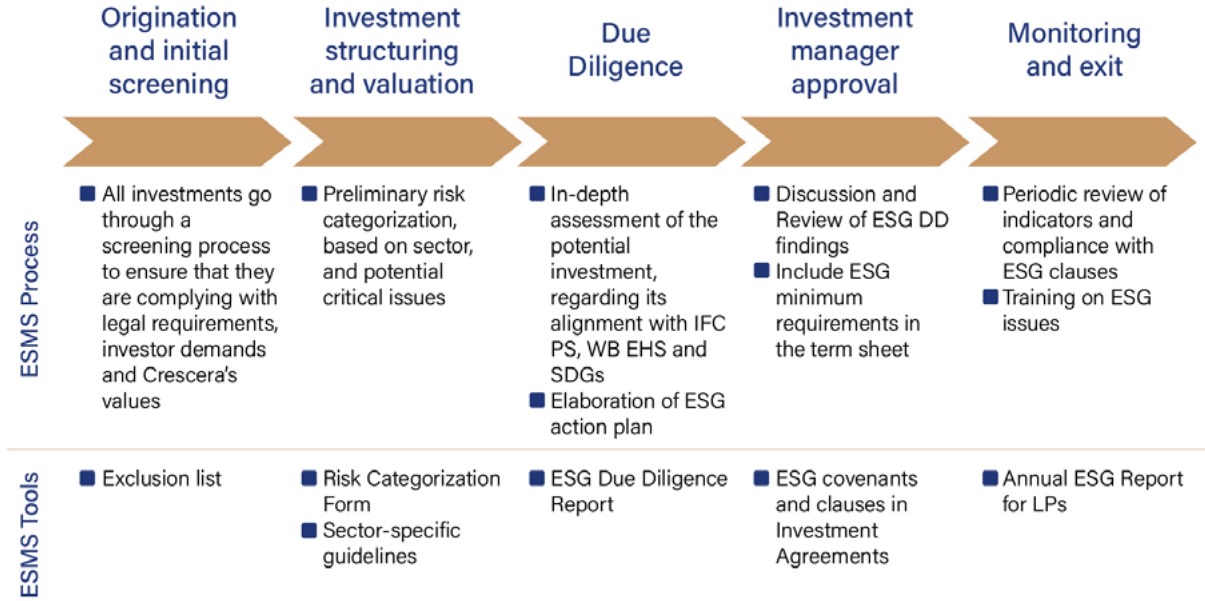
ESG Analyst

It is important to mention that all relevant matters are reported to Crescera’s Executive Committee, composed of senior partners, the highest instance of risk management and strategic decisions in the company.



Integrating ESG in our investment process

Our responsible investment practices walk beside the investment flow, and in each stage of the investment process we integrate ESG. This is our **Environmental and Social Management System**⁷.

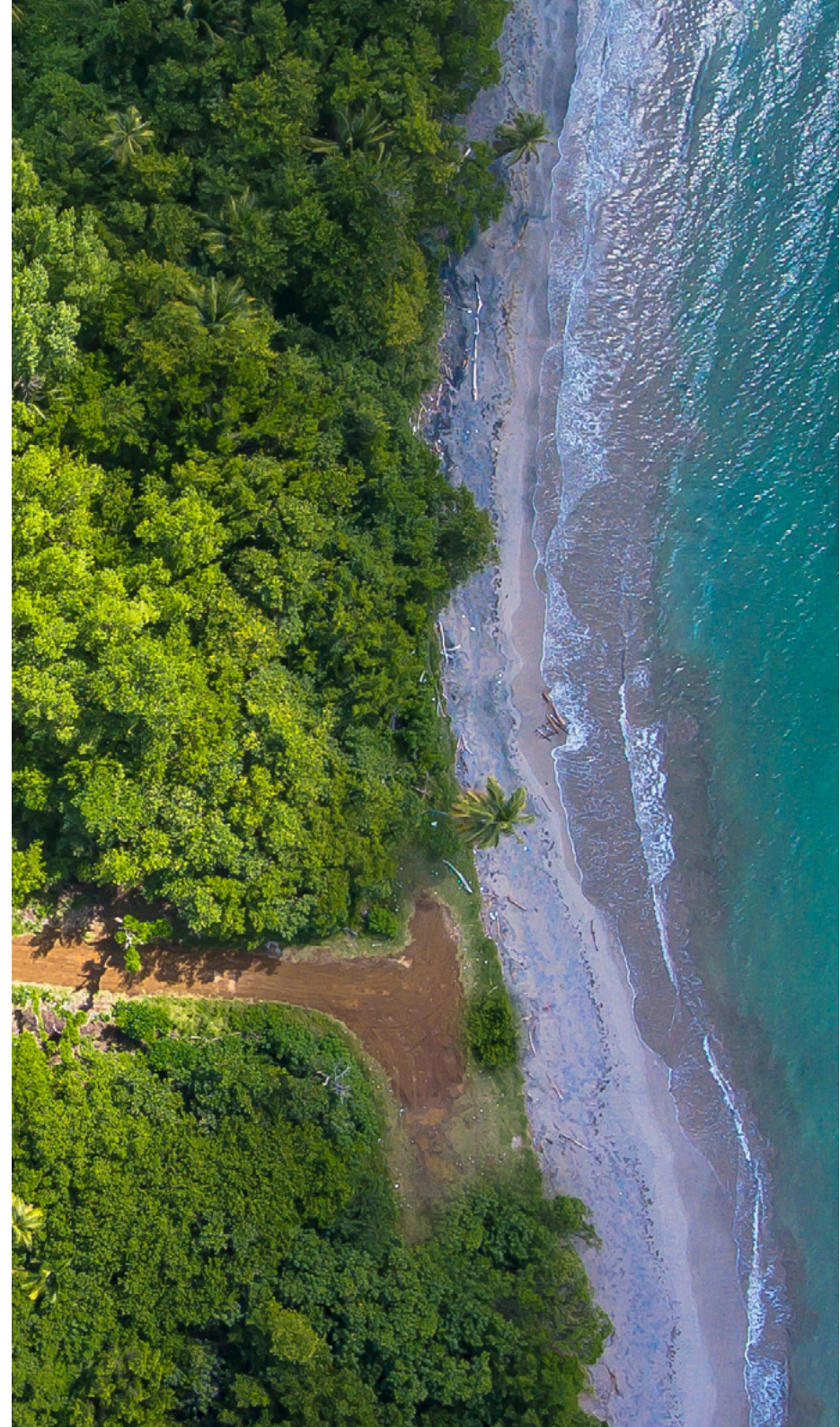


7. This ESMS is applicable to all Private Equity Funds constituted as of 2017.

During origination, an **exclusion list** screens investments that are not aligned with legal requirements, investor demands and Crescera's values. A **risk categorization** tool is applied to target companies that later undergo an **Environmental, Social and Governance Due Diligence** ("ESGDD"), a process to evaluate risks and opportunities according to IFC's Performance Standards and Crescera's internal policies. This means that even before acquisition, all portfolio companies are submitted to an ESGDD performed by specialized firms. The outcome of this ESGDD process may affect our decision to invest in a company, or require ESG clauses and covenants in M&A documents.

In order to overcome gaps related to the IFC Performance Standards, internal policies and ESG legislation, a corrective action plan is prepared, and each investee company will periodically report its progress to Crescera, including indicators on ESG performance and relevant ESG initiatives. The corrective actions include the development of their own environmental and social system and all standard tools applicable during the monitoring phase. We have also established minimum ESG requirements for each investee, such as the appointment of an ESG Officer and development of a Code of Conduct and Compliance policies.

Crescera's portfolio companies are encouraged to be trained on the management of ESG risks and opportunities associated with their activities and receive step-by-step guidance to establish their own ESG policy addressing relevant ESG issues. Investees' staff are also trained on IFC Performance Standards and on how to conduct E&S Due Diligences for their own acquisitions, when applicable.



Our Partners

Crescera is backed by strong and experienced partners to help evolve its own ESMS and address ESG issues throughout the investee companies. We engage external experts, support global and relevant ESG initiatives and participate as member in venture capital and private equity industry networks.

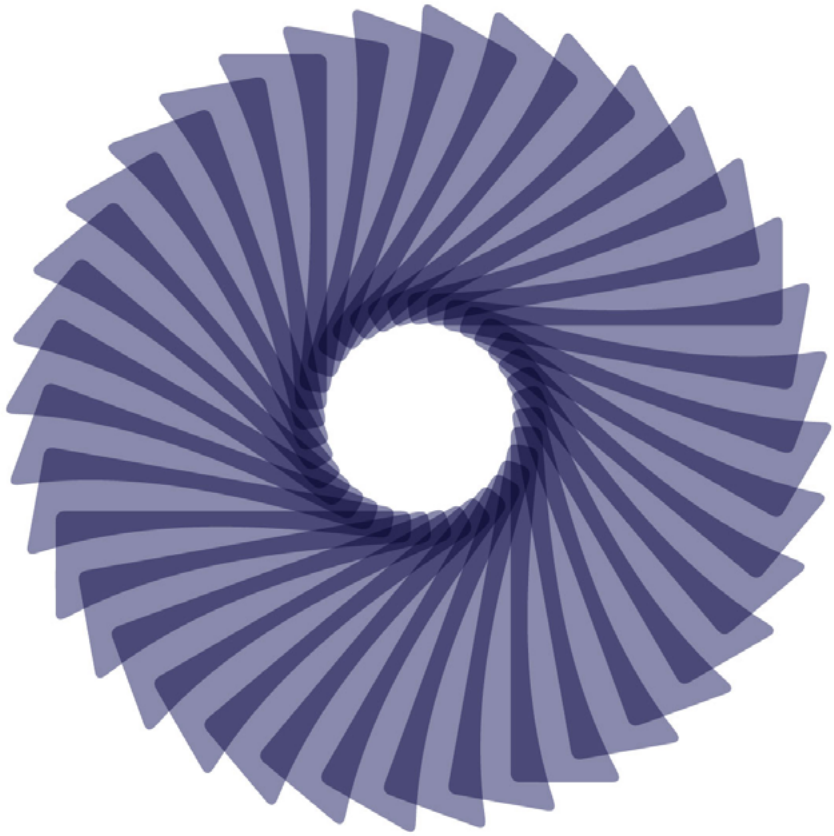


WE SUPPORT



WOMEN'S
EMPOWERMENT
PRINCIPLES





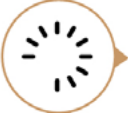


Crescera's portfolio ESG performance



Highlights

The figure below presents the main highlights of our portfolio in 2020, considering the selected companies:

Highlights of the portfolio in 2020

-  7 out of 17 SDGs are being addressed by Crescera's portfolio companies
-  73% portfolio companies track environmental KPIs
-  Portfolio Companies hire over 22 thousand employees
-  The average proportion of women in managerial positions is 32%
-  100% of portfolio companies have ESG and compliance officers
-  100% portfolio companies have a Code of Ethics established

It's worth highlighting that this selected portfolio is highly concentrated in sectors such as education, health care, information technology and specialized services. For these sectors, social and governance issues tend to be more material than environmental ones. Therefore, we have focused on these issues to select the KPIs.

Crescera aims to improve even further its ESG integration strategy by aligning investees' sector and activities to SDGs that are relevant to our business. After internal assessments, we concluded that there are 2 out of 17 SDGs that are intrinsic to our responsible investment strategy. Besides that, our selected portfolio companies have potential to contribute to the achievement of 7 different SDGs.

They are listed below:

Target SDGs at Crescera's level



Target SDGs at companies level



Regarding the SDG 5 - Gender Equality: Crescera became a signatory to the Women's Empowerment Principles ("WEP") in 2019 and assesses its investees using the WEPs Gap Analysis Tool (WEPs Tool). Crescera monitors gender diversity KPIs throughout its portfolio and promotes policies and procedures to foster gender diversity at all levels. Such actions are connected to the targets:

- 5.1 - End all forms of discrimination against all women and girls everywhere; and
- 5.5 - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

Regarding the SDG 8 - Decent Work and Economic Growth: As a private equity and venture capital firm, Crescera's investments create jobs in its investee companies. Besides that, Crescera works to promote a good working environment and set standardized health and safety conditions among portfolio companies. New investments are assessed according to its alignment with IFC PS 2 (labor and working conditions), and corrective action plans are monitored to improve related aspects. Crescera's negative screening process forbids investments in companies that have precedent of modern slavery and child labor. Based on such practices, we concluded that the following targets are being addressed by Crescera:

- 8.5 - By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value and;
- 8.8 - Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

To illustrate how our investee companies are contributing to achieve the SDGs and generating positive environmental and social impact, we present below a case published in EMPEA⁸ Investing for Growth Deal Book 2021, about Afya, an education company focused on health education, first invested back in 2016.

8. EMPEA is the global industry association for private capital in emerging markets. An independent, non-profit organization, the association brings together 300+ firms—including institutional investors, fund managers, and industry advisors—who manage more than USD5 trillion in assets across 130 countries. EMPEA supports its members globally through research and intelligence, investor meetings, education, and advocacy.

Afya Case Study⁹

The main thesis of Crescera's educational fund, Growth Capital Fund III, was to invest in **thematic education**. At this 2014 vintage fund, Crescera invested in three portfolio companies, and from the merger of these companies - NRE, Medcel and Uniceplac - created the largest medical education group in Brazil named Afya Educacional (Afya Limited - Nasdaq listed). Afya is the only player in the segment that assists physicians in all stages of their career: **from undergraduate formation to top specializations**, including preparation for their medical residencies. The Company's purpose is to manage the **entire professional journey of physicians**, offering solutions and training based on **cutting-edge educational technologies**. Afya's campuses are spread across 11 Brazilian states, with about 36,206 undergraduate students, which includes other health science courses. Its digital medical platform is available nationwide.

Afya Thesis' Pillars:

Thematic Education

High-quality learning with a specific topic, in this case, Health Education.

Consolidation Potential

Education still is a very fragmented sector with several economies of scale and scope potential.

High Growth Regions

Companies in regions where education is less penetrated and with larger potential for growth.

Media Convergence

The ever-growing combination of education and digital media into the development of new courses and content.

Crescera had an active participation in establishing and improving the position of Afya in the sector, also conducting the technological transformation that health education needed so much. Crescera's team supervised the development of various educational products and content, such as a digital platform with adaptive learning and even a medical web series, always relying on andragogy and edutainment techniques in all learning objects.

9. Information disclosed herein refers to 2020, except as otherwise indicated

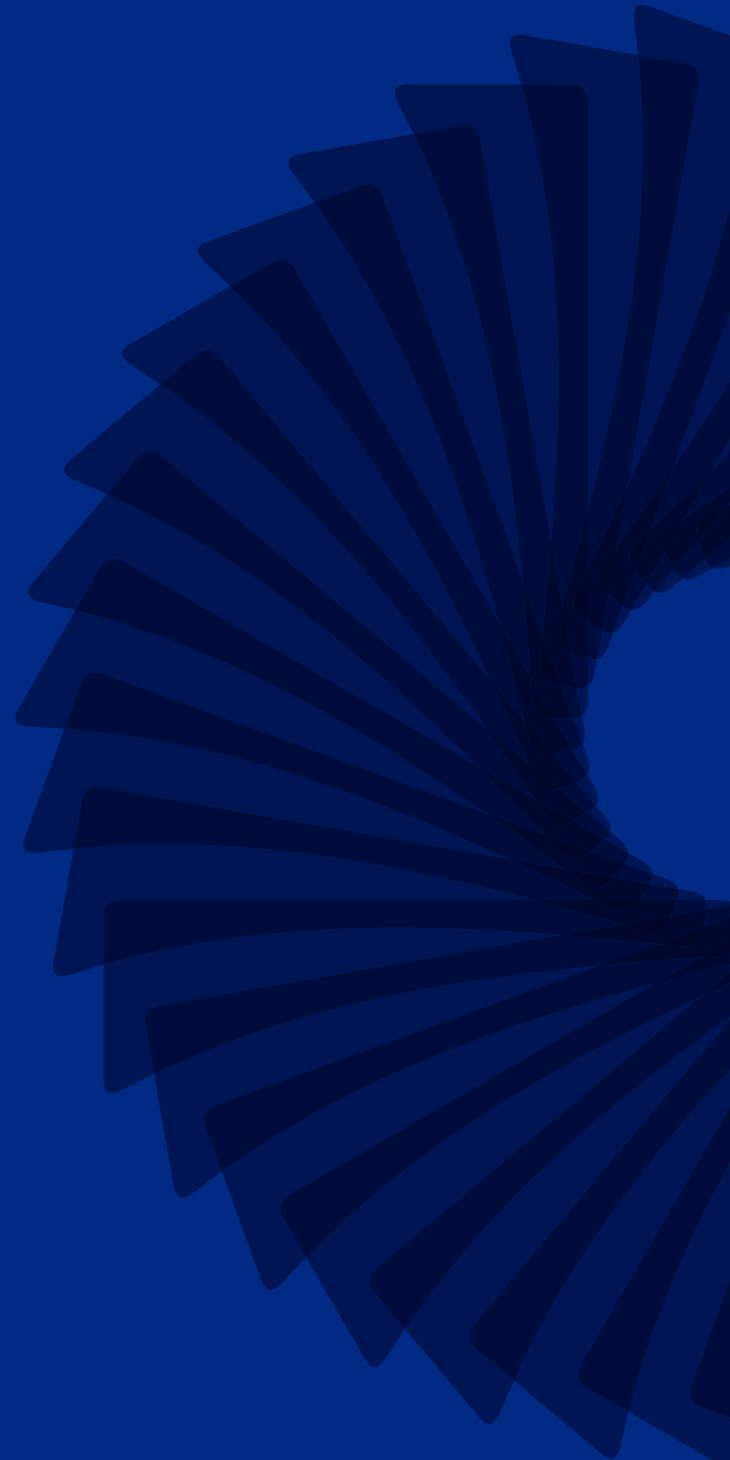
Environmental and Social

Crescera supported and stimulated Afya to adopt initiatives that minimize the environmental impact of operations. Its campuses have equipment to minimize water usage and projects are being implemented to recycle rainwater and recirculate air conditioning system water. Storage is in 100,000-liter reservoirs, destined for the cleaning and irrigation of gardens during the dry season. Afya has also undertaken a project to install solar panels in all of its campuses which will generate all energy needed. The Company currently has 4 campuses operating with solar panels and 8 campuses are in the process of implementation. Those initiatives were monitored at the Board level of Afya with active participation of Crescera's appointed members.

Afya operates in many regions that do not have sufficient numbers of physicians to serve the population, the healthcare system is in need of investments and the population does not have access to quality health services. With Afya's regional presence, medical and health professionals are attracted to remote regions, to make investment in the local healthcare system, along with providing free consultations for low income populations.

Afya's medical educational institutions offer free medical care to surrounding communities. In 2020, the Medicine course alone promoted more than 368,000 free consultations. The institutions have their own clinics accessible to local communities, and Health Centers also offer care in Biomedicine, Physical Therapy, Speech Therapy, Nutrition, Dentistry and Psychology.

During the pandemic, a free course was made available for health professionals with training on COVID-19 patients' care, covering mechanical ventilation, respiratory emergencies and diagnostic imaging. Afya also donated masks, gloves and safety equipment to hospitals in the cities where Afya's medical courses are located. Also, Afya's learning platform - MedCel - was made available for students outside Afya, being accessed by more than 9,000 medical students at 39 public and private medical schools.



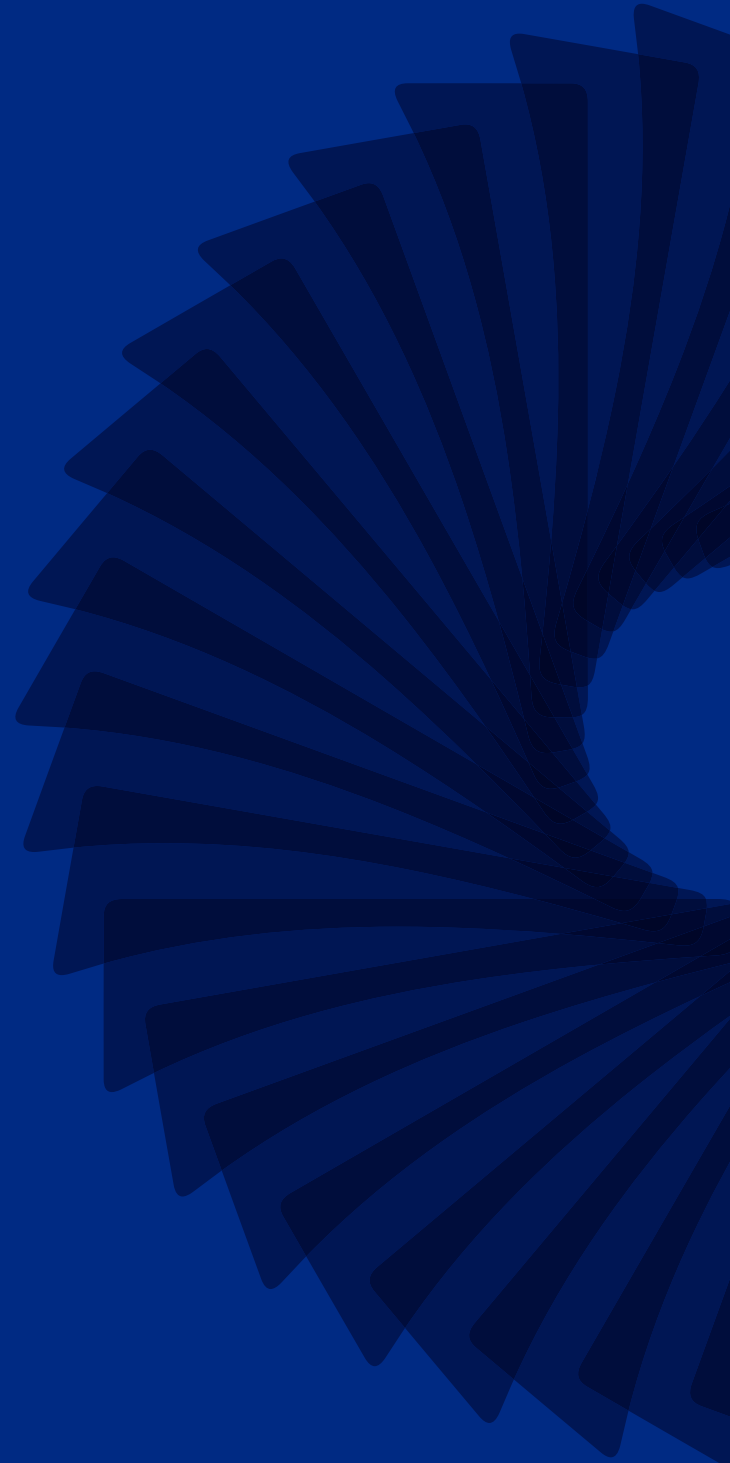
Governance

Since the beginning of investments, Crescera has played an active role in developing diverse governance and transparency initiatives, including the constitution of a Board of Directors with independent members, Know Your Partner procedures, audit by Big Four companies and subjection to the Sarbanes-Oxley Act. Crescera has assisted Afya on implementing its Integrity Programme and helped monitor its effectiveness. The Compliance Department acts independently, represented by the Compliance Officer, reporting to the Company's CEO, to the Board of Directors and to Crescera's Compliance Team. The Company's Ethics Committee and Compliance Department are responsible for reviewing the Integrity Programme periodically and promoting frequent trainings to all employees.

NASDAQ Listing and Exit

Afya became the first Brazilian company focused on medical education to be listed on the US Nasdaq Stock Market in 2019 (AFYA), raising over USD264 million. Crescera divested a portion of its stake in February 2020 through a follow-on offering of approximately USD89 million, reducing its holding from 37.5% to 25.9%. In June 2021, Crescera announced the sale of the remaining equity stake in Afya to Bertelsmann Group, marking the end of the divestment phase of Crescera's Educational Fund in Afya¹⁰.

10. The closing of the operation is still subject to the implementation of certain precedent conditions.



In 2021, for the second year in a row, Afya published its [Annual Sustainability Report](#) bringing together information about their businesses and lending transparency to the discussion of advances and challenges faced during the course of the year.

Afya's report is based on directives related to sustainability as presented in the Global Reporting Initiative (GRI), Standards version, under the option Essential. With a view toward improving accountability, they have also inserted structural elements as determined by the International Integrated Reporting Council (IIRC) for Integrated Reports, which seeks to give transparency to the manner in which organizations allocate capital to generate value over the long term. They have incorporated some of the indicators used by the Sustainability Accounting Standards Board (SASB), an international organization that establishes parameters for improved evaluation of ESG (environment, social responsibility, corporate governance) compliance among companies.

One of the actions presented for the first time in the publication is data referring to emissions of greenhouse gases (GHE), an inventory that will be made on an annual basis which will direct Afya's strategies in seeking to minimize the impact of its operations on climate change. Afya also discloses the degree to which it's contributions help reach the goals set, on a global scale, and led by the United Nations under the Global Compact, to which they have become a signatory in 2020, and by the 2030 Agenda, from which derive the UN's Sustainable Development Goals (SDGs).

On May 6th, 2021, Afya gathered investors and stakeholders to join [Afya Investors & ESG Day](#), in which attendees heard Afya's business executives discussing about the Company's main deliveries, business strategy and ESG initiatives.

2020 ESG KPIs

The table below shows a list of ESG KPIs that are applicable to most investee companies and the percentage of them that were able to respond. These KPIs are consolidated at Crescera's level and were linked to SDG targets so that we could measure how much Crescera is contributing to the achievement of different SDGs targets and goals. We started tracking the KPIs below in 2020 and for the next years, we intend to monitor and disclose their evolution in each investee companies.

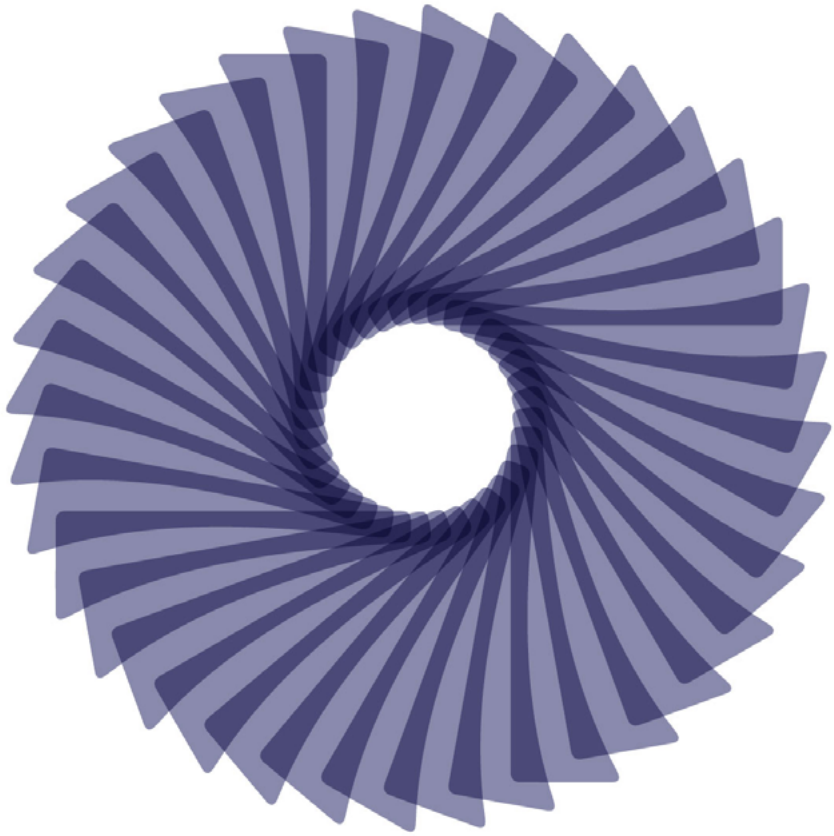
| Theme | KPI | Data 2020 | % of investees considered | IFC PS | SDG targets linked to KPI |
|--|---|-----------|---------------------------|---------------|---------------------------|
| Environ- mental | Average percentage of waste recycled ¹¹ | 41% | 2/11 | 3 | 12.5 |
| | Average water consumption per net income (m ³ /MM USD) ¹² | 531.8 | 6/11 | 3 | 6.4 and 12.2 |
| | Average energy consumption per net income (MWh/MM USD) ¹³ | 77.9 | 8/11 | 3 | 7.3 |
| Social | Number of people employed formally | 22,464 | 11/11 | 2 | 8.3 and 8.5 |
| | Average labor accidents per employee ¹⁴ | 0.02 | 9/11 | 2 | 8.8 |
| | Average percentage of women in workforce ¹⁵ | 54% | 11/11 | 2 | 5.1, 5.5 and 8.5 |
| | Average percentage of women in managerial position ¹⁶ | 27% | 9/11 | 2 | 5.5 |
| | Average percentage of disabled people ¹⁷ | 2.6% | 9/11 | 2 | 8.5 |
| | Average percentage of apprentice ¹⁸ | 2.4% | 9/11 | 2 | 8.6 |
| | Average percentage of employees in their first job ¹⁹ | 18.3% | 5/11 | 2 | 8.6 |
| | Average hours of training per employees ²⁰ | 3.65 | 8/11 | 2 | 4.4 and 8.2 |
| Governance | Number of clients' complaints ²¹ | 1,513 | 6/11 | 2 | N/A |
| | Percentage of companies with code of ethics | 100% | 11/11 | 1 | 16.5 and 16.6 |
| | Percentage of companies with grievance mechanism | 82% | 11/11 | 1 | 16.5 and 16.6 |
| | Average percentage of women in executive board ²² | 8% | 11/11 | | 5.5 |
| | Average percentage of women in board of directors ²³ | 19% | 11/11 | | 5.5 |
| | Average WEPs Gap Analysis Tool result (0/100) | 21% | 9/11 | | 5.1 and 5.5 |
| | Percentage of companies with ESG Officer | 100% | 11/11 | 1 | 12.2 and 16.6 |
| Percentage of companies with ESG report/policy | 36% | 11/11 | 1 | 12.2 and 16.6 | |

2020 ESG Sectoral KPIs

The table below shows a list of ESG KPIs that are only applicable to certain investee companies, according to their sector. These KPIs are consolidated at same sectoral companies' level.

| Theme | KPI | Data 2020 | % of investees considered | SDG targets linked to KPI |
|------------|--|------------|---------------------------|---------------------------|
| Education | Number of courses and education platforms enrollments | 29,258,276 | 3/3 | 12.5 |
| | Number of provided full scholarship or free access students | 2,804,349 | 3/3 | 4.3 |
| Healthcare | Average percentage of operational ²⁴ certifications | 57% | 2/3 | 3.8 |
| | Health treatments | 2.211.775 | 3/3 | 3.7 and 3.8 |












11. Amount of waste recycled in 2020, divided by the amount of waste produced in 2020, whenever both data were reported by the company
12. Water consumption in 2020 divided by 2020's net income, whenever both data were reported by the company
13. Energy consumption in 2020 divided by the net income in 2020, whenever both data were reported by the company
14. Number of labor accidents in 2020 divided by the number of people employed formally in 2020.
15. Number of women in workforce in 2020 divided by number of employees in 2020.
16. Number of women in management position in 2020 divided by the number of management positions.
17. Number of disabled employees in 2020 divided by the total number of formal employees.
18. Number of apprentices in workforce in 2020 divided by the total number of formal employees.
19. Number of employees in their first job in 2020 divided by the total number of formal employees.
20. Number of training hours in 2020 divided by the number of formal employees.
21. Data from consumer complaints platforms and/or social media. More details on Portfolio Companies' cards in the end of this report.
22. Sum of percentages of women in executive boards in 2020 divided by the number of companies (simple average).
23. Sum of percentages of women in board of directors in 2020 divided by the number of companies (simple average).
24. Sum of selected companies' percentage of operational certifications in 2020 divided by the number of companies (simple average). These operational certifications are accreditations from the National Accreditation Organization (ONA, in the Portuguese acronym) that certifies the quality of health services in Brazil. More details on the [link](#).



Portfolio Companies ESG Performance

Portfolio Companies ESG Performance

The list below presents the main ESG findings regarding the portfolio companies. They belong to five different investment funds and were classified according to their sector, environmental and social risk categorization, level of climate risk and contributions to SDGs.

| Investee | Fund | Sector | E&G Risk Category ²⁵ | Level of climate risk ²⁶ | Year of 1 st Investment | Target SDG for investee |
|-----------------------------|---------------------|------------|---------------------------------|-------------------------------------|------------------------------------|---|
| Oba Hortifruti | Growth IV | Retail | B (medium) | Medium | 11/2017 |  |
| Vita Hemoterapia | Growth IV | Healthcare | B (medium) | Medium | 07/2018 |  |
| Semantix | Growth IV | IT | C (low) | Low | 07/2019 |  |
| Hospital Care | Growth IV | Healthcare | B (medium) | Medium | 06/2017 |  |
| Grupo Zelo | Growth IV | Services | B (medium) | Low | 09/2020 |  |
| Domicile | Growth V | Healthcare | B (medium) | Medium | 08/2020 |  |
| Afya | Educacional II | Education | C (low) | Low | 02/2016 |  |
| Passei Direto ²⁷ | Crescera Venture II | Education | C (low) | Low | 01/2015 |  |
| Bom Consórcio | Crescera Venture I | Services | C (low) | Medium | 01/2019 |  |
| Nelogica | Growth V | IT | C (low) | Low | 12/2020 |  |
| Alura | Growth V | Education | C (low) | Low | 12/2017 |  |

25. The IFC categorizes business according to their environmental and social risk. Category A are business activities with potential significant adverse environmental or social risks and impacts that are diverse, irreversible or unprecedented. Category B are business activities with potential limited adverse environmental or social risks and/or impacts that are few in number, generally site specific, largely irreversible, and readily addressed through mitigation measures. Category “C” are business with minimal or no environmental risks and/or impact. More details in this [Link](#).

26. In 2017 the TCFD has defined a list of sectors classified as highly exposed to climate risk, including issues such as greenhouse gas emissions and use of natural resources. This list was updated in 2019 by the Brazilian Federation of Banks (Febraban). Classification was adopted to have a preliminary analysis of climate risks at Crescera’s portfolio. More details in this [Link](#).

27. Divested in 1T21

We present below further details about each investee company, as net income, website, activities and ESG Due Diligence assessment. It also presents an overview of the company's impact through the SDGs lenses, considering its core operations; a list of the company's actions in response to COVID-19; its 2020 ESG available data; and some of its grievance mechanism's elements.





Website

<https://www.alura.com.br>

Net Income

13,8 MM USD

ESG DD?

Yes, Nov/2020

Summary of activities

Alura is a privately held Brazilian company focused on educational services in the technology sector. Founded in 2004, the company operates in three rented offices located in São Paulo, Rio de Janeiro, and Brasília. All of these locations offer courses, both in-person and online, focused on technological areas, such as Front-end and Back-end programming, mobile, design, UX, agile methodologies, and others. Beyond that, the Company also has business-to-business service, developing specific courses for other companies. All of Alura's content is internally elaborated.

Investee contribution to SDGs

Through its educational services in the technology area, in 2020 Alura offered its courses to more than 72,000 people, contributing mainly to the achievement of the following SDG and its target:



4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

Actions in response to COVID-19²⁸

Closed stores or suspended services

- Suspension of in-person classes

Customer accommodations

- Discounts and pay deferments

Health and Safety

- Mental Health Guideline
- Hiring a psychologist for supporting employees
- Virtual happy hours meetings

Remote Work and Modified Schedules

- WFH (“Working from Home”) Guideline
- Sending office infrastructure to employees’ house

2020 ESG KPIs

| | | |
|--------------------------------|--|--------|
| SOCIAL | Number of people employed formally | 241 |
| | Percentage of women in workforce | 52.7% |
| | Percentage of women in managerial position | 40.4% |
| | Percentage of disabled people | 0.4% |
| | Percentage of apprentice | 1.7% |
| | Number of clients’ complaints ²⁹ | 83 |
| | Number of school enrollments | 72,074 |
| | Percentage of students provided full scholarship | 8.4% |
| | Percentage of female students | 12.1% |
| Percentage of elderly students | 0.6% | |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 10% |
| | Percentage of women in board of directors | 0% |
| | WEPs Gap Analysis Tool result | 16% |
| | ESG officer | YES |
| ESG report/policy | No | |

28. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created “The COVID-19 Corporate Response Tracker: How America’s Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis”. The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees’ actions in response to COVID-19. More details on the [link](#).

29. Based on consumer complaints about Alura and Caelum at Reclame Aqui, a platform in Latin America that aims to solve conflicts between consumers and companies. More details on the [link](#).

Grievance mechanism's effectiveness ³⁰

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind

30. Verité is an independent, non-profit, civil society organization that illuminates labor rights violations in supply chains and remedy them to the benefit of workers and companies alike. On the "Fairing Hiring Toolkit for Suppliers", they help to determine the necessary elements of a robust and effective grievance mechanism and give some examples of types of grievance mechanisms and their functions. Some of these elements have been used in this report to assess robustness and effectiveness of the Investees' grievance mechanisms. More details on the [link](#).



Investee



Website

<https://afya.com.br/>

Net Income

165,96 MM USD

ESG DD?

Yes, but not focused
on E&S aspects

Summary of activities

Founded in 2019, from the union of NRE Educacional, the largest group of medical schools in the country, with Medcel, Afya is a leading medical education group and digital health service provider publicly traded with shares transacted on the NASDAQ stock exchange in the United States. The group's first school started in 1999, in Araguaína, state of Tocantins, North region of Brazil. In 2020, Afya entered into digital health services, called health techs, providing content and clinical decision applications. This new strategic front reinforces the company's offer of technological solutions to support physicians across every stage of the medical career, from undergraduate students in their medical school years through medical residency preparatory courses, medical specialization programs and continuing medical education. Still in 2020, there were 3 new acquisitions and, until April 2021, 3 more. Besides health techs, its business is divided into more two fronts: undergraduate, mainly with its Medicine course offered with a total of 18 campuses, distributed in seven Brazilian States; and medical postgraduation, through Ipemed, a college with facilities in seven capitals, and Medcel, a specialist in preparatory courses, offered through a technology-mediated platform for Medical Residencies.

Investee contribution to SDGs

Through its education services to physicians across every stage of the medical career, Afya provides a high-quality lifelong learning experience, helping doctors transform the Brazilian healthcare environment. In 2020, 801 new physicians graduated, gathering the 12,691 physicians that previously graduated from the group's Medicine school. As a result, Afya's activities contribute to 12 out of 17 SDGs, but mainly to the following SDGs targets:



3.c - Substantially increase health financing and the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries and small island developing States



4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship



10.3 - Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard

31. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

Actions in response to COVID-19 ³¹

Closed stores or suspended services

- Suspension of in-person classes

Community Services

- Afya's campuses are working as drive thru vaccination points, for both the Covid-19 and H1N1 campaigns
- Sharing their remote learning platform for students from 40 medical institutions from all over Brazil, public and private, free of charge
- Partnerships with health departments and hospital institutions in 13 municipalities, mostly in the North and Northeast regions of Brazil. Through them, approximately 1 million BRL worth of personal protective equipment was donated in personal protective equipment to health professionals working against COVID-19
- Providing a new course of mechanical ventilation course, free of charge, to assist health professionals
- Publication of educational and guidance materials regarding COVID-19, in internet campaigns, guides and videos, focused on both professionals and the population
- Donation of baskets with food staples

Health and Safety

- Classes in virtual environment

2020 ESG KPIs

| | | |
|---------------|--|---------|
| ENVIRONMENTAL | Percentage of waste recycled | 13% |
| | Consumption of water (m ³) | 54,200 |
| | Consumption of energy (MWh) | 8,036 |
| SOCIAL | Number of people employed formally | 6,100 |
| | Percentage of women in workforce | 55% |
| | Hours of employee training ³² | 7,500 |
| | Number of school enrollments ³³ | 160,406 |
| | Percentage of students provided full scholarship ³⁴ | 8.4% |
| | Percentage of female students | 12.1% |
| | Percentage of elderly students | 0.6% |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 0% |
| | Percentage of women in board of directors | 18% |
| | WEPs Gap Analysis Tool result | |
| | ESG officer | YES |
| | ESG report/policy ³⁵ | YES |

32. It considers hours of training from Leaders Academy and School for Training of Course Coordinator – First Leadership.

33. It considers undergrad students, medical residency and continuing medical education Test Prep courses students and also subscribers to digital services (WhiteBook).

34. It considers only undergrad students, medical residency and continuing medical education Test Prep courses students.

35. 2020 Annual Sustainability Report available on this [link](#).

Grievance mechanism's effectiveness

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



Website

<https://www.bomconsorcio.com.br/>

Net Income

1,62 MM USD

ESG DD?

No

Summary of activities

Founded in 2014, BomConsórcio is a privately held Brazilian Company, headquartered in Salvador (BA) and certified as a B corporation³⁶. In 2020, BomConsórcio was awarded with the Great Place to Work certificate for the second year in a row, entering a list of the 10 best companies to work in the state of BA. It focuses on financial solutions to the purchasing pool market, supporting the administrators through offering alternatives to the members without conditions or interest in maintaining their contributions. Its services are offered via website or app, ensuring security and liquidity to the canceled or in debt contributions, fostering the growth of a reliable and transparent market.

Investee contribution to SDGs

With the purpose of “connecting people and opportunities in the purchasing pool market”, BomConsórcio intermediates the sale of canceled or in debt contributions, reducing losses and creating good results for all parties in the process. Through its business model, BomConsórcio contributes directly to the following SDG and its target:



9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets

36. Certified B Corporations are businesses that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. More details about the BomConsórcio's B Impact Report on [this link](#).

Actions in response to COVID-19 ³⁷

Health and Safety

- Therapeutic support for employees in partnership with NGO Napsi
- Virtual meetings with health professionals
- Virtual meetings with pedagogue to guide parents of children who have been kept out of school
- Transportation to work by ride request apps like Uber, while remote work was being organized

Remote Work and Modified Schedules

- All employees working from home since the beginning of pandemic (between 03/17/20)

2020 ESG KPIs

| | | |
|-------------------|---|-------|
| ENVIRONMENTAL | Consumption of water (m ³) | 24 |
| | Consumption of energy (MWh) | 19.3 |
| SOCIAL | Number of people employed formally | 41 |
| | Number of labor accidents | 0 |
| | Percentage of women in workforce | 56.1% |
| | Percentage of women in managerial position | 45.5% |
| | Percentage of disabled people | 0.0% |
| | Percentage of apprentice | 0.0% |
| | Percentage of employees in their first job | 2.4% |
| GOVERNANCE | Hours of employee training | 492 |
| | Number of clients' complaints ³⁸ | 88 |
| | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 20.0% |
| | Percentage of women in board of directors | 33.0% |
| | WEPs Gap Analysis Tool result | 26% |
| ESG officer | YES | |
| ESG report/policy | No | |

37. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

38. Based on consumer complaints about BomConsórcio at Reclame Aqui (44 complaints), a platform in Latin America that aims to solve conflicts between consumers and companies, and on negative messages received by BomConsórcio on Facebook and Instagram (respectively, 39 and 5, according to Hootsuite). More details about Reclame Aqui on the [link](#).

Grievance mechanism's effectiveness

<https://canalintegro.com.br/BomConsortio>

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



Website

<http://www.domicilehomecare.com.br>

Net Income

11,93 MM USD

ESG DD?

Yes, Apr/2020

Summary of activities

Domicile Home Care is a private Brazilian home care professional support services company, headquartered in Jundiaí, in the state of São Paulo. The company provides its services in inland cities like Jundiaí, Campinas and Sorocaba (SP) and is part of Crescera's consolidation thesis in the home care sector. It started its activities in 2003 and in 2018 its operations reached 500 patients in one month. Nowadays, it assists, on average, 2,700 patients/month. The company focuses on humanization, dedication and vanguard of its services, on the development of products and services focused on health promotion and education and on the improvement of patients with high-complexity and chronic illnesses and their families' quality of life, in addition to reducing and customizing medical assistance costs to paying sources.

Investee contribution to SDGs

The home care services aim to assist, with the highest quality of life possible, patients with high complexity and chronic illness that don't need hospitalization. It brings more comfort to patients and their families while reducing unnecessary hospitalization and hospital bed occupancy. Through its services, Domicile contributes mainly to the following SDGs targets:



3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

Actions in response to COVID-19 ³⁹

Health and Safety

- Covid-19 pandemic Guidance
- Personal Protective Equipment (PPE) distribution
- Applying Covid-19 tests on employees

Remote Work and Modified Schedules

- Preventive removal of employees with COVID-19 symptoms

2020 ESG KPIs

| | | |
|-------------------|--|--------|
| ENVIRONMENTAL | Consumption of water (m ³) | 95.4 |
| | Consumption of energy (MWh) | 35.3 |
| SOCIAL | Number of people employed formally | 49 |
| | Number of labor accidents | 0 |
| | Percentage of women in workforce | 93.9% |
| | Percentage of women in managerial position | 66.7% |
| | Percentage of disabled people | 0.0% |
| | Percentage of apprentice | 2.0% |
| | Percentage of employees in their first job | 4.1% |
| | Hours of employee training | 21 |
| GOVERNANCE | Number of home care patients | 13,701 |
| | Code of Ethics | Yes |
| | Grievance mechanism | No |
| | Percentage of women in executive board | 0% |
| | Percentage of women in board of directors | 33.3% |
| | WEPs Gap Analysis Tool result | 2% |
| ESG officer | Yes | |
| ESG report/policy | No | |

39. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).



Investee



Website

<https://grupozelo.com>

Net Income

34,57 MM USD

ESG DD?

Yes, Oct/2020

Summary of activities

Founded in 2017, the *Companhia Brasileira de Planos Funerários S.A.* is a privately held Brazilian company, which controls a conglomerate of companies that are divided into the following economic segments: funeral insurance plans, burial services, cemeteries, crematoriums and benefits. The group has 1,928 employees in 122 units in Minas Gerais, Espírito Santo, Rio de Janeiro, Bahia, Goiás, Tocantins states and Distrito Federal, with an assistance structure to more than 2 million clients in 845 cities.

Investee contribution to SDGs

Through its online training platform for employees, the Zelo University, the Company reached 3,269 training hours in 2020, on average 1 hour and 41 minutes of training per employee. Thus, Grupo Zelo contributes mainly to the following SDGs target:



4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

Actions in response to COVID-19 ⁴⁰

Adjusted Hours of Operation

- Adequacy of the customer service units to follow the best sanitary practices, reducing the work schedule and respecting the minimum distance
- Campaigns encouraging the use of remote service assistance and payment
- Development of online sales platform
- Previous scheduling of salespeople visits, who received specific training for these visits

Closed Stores or Suspended Services

- Respectful and humanized orientation to families to avoid the wake stage
- Wake stage operations definition: capacity and hours

Government Support

- Application of possible Brazilian provisional measures opportunities: suspension of labor contracts, postponement of taxes, etc.

Health and Safety

- Providing ethyl alcohol 70% (w/v) and sanitary instructions in all units
- Operations team of necropolis and funeral services was properly equipped and prepared to perform the services in safe
- Development of a protocol for eventual contact with inspection, press, authority and etc.
- Graphic materials with safety and prevention guidelines against COVID-19
- Disinfectant totem at funerals (Colina - BH, Colina - Niterói, Memorial and Belo Vale)

Relaxed Attendance Policies

- All risk group employees were removed from work at the units
- Collective vacation to the sales team

Remote Work and Modified Schedules

- WFH model for all employees whose scope of activities would allow them to exercise their functions remotely

Supply Chain Impacts

- Renegotiation of all contracts with suppliers (rents, fleets, banks, partners, etc.)







40. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

2020 ESG KPIs

| | | |
|------------|---|-----------------|
| SOCIAL | Number of people employed formally | 1,928 |
| | Number of labor accidents | 24 |
| | Percentage of women in workforce | 57.5% |
| | Percentage of women in managerial position | 41.8% |
| | Percentage of disabled people | 1.04% |
| | Percentage of apprentice | 0.4% |
| | Hours of employee training | 3,269 |
| | Net Promoter Score (NPS) | 75% |
| | Number of complaints in grievance mechanism | 202 |
| GOVERNANCE | Code of Ethics | Y _{ES} |
| | Grievance mechanism | Y _{ES} |
| | Percentage of women in executive board | 16.7% |
| | Percentage of women in board of directors | 0.0% |
| | WEPs Gap Analysis Tool result | 8% |
| | ESG officer | Y _{ES} |
| | ESG report/policy ⁴¹ | Y _{ES} |

41. Grupo Zelo's First Sustainability Report was released in 2020. The [2020 Sustainability Report](#) was published in its website in May, 2021. The Socio-Environmental Policy was released in 2020 with a training video available on Zelo's University platform for its employees. In June 2021, Zelo was awarded the [Great Place to Work](#) certificate.

Grievance mechanism's effectiveness

-  Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
-  Ensure workers confidentiality
-  There is an independent third party to manage the company's grievance reporting
-  Establish a procedure for management to follow-up on reported grievances that is communicated to workers
-  Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
-  Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



Website

<https://hospitalcare.com.br>

Net Income

189,89 MM USD

ESG DD?

Yes, Jul/2017

Summary of activities

Hospital Care is a holding company established to create an integrated regional healthcare network. As of today, Hospital Care has activities in Campinas, Ribeirão Preto, Curitiba, São José do Rio Preto and Florianópolis.

Investee contribution to SDGs

Hospital Care manages a health system with activities since exam laboratories, health plans and medical centers, to highly complex hospitals. Through its activities, Hospital Care contributes to several targets associated with SDG 3, as follows:



3.1 By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births

3.2 By 2030, end preventable deaths of newborns and children under 5 years of age, with all countries aiming to reduce neonatal mortality to at least as low as 12 per 1,000 live births and under-5 mortality to at least as low as 25 per 1,000 live births

3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being

3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all

3.c Substantially increase health financing and the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries and small island developing States

Actions in response to COVID-19⁴²

Closed Stores or Suspended Services

- Isolation of specific sectors for exclusive service for COVID-19

Financial Assistance

- Free hospital care for employees, with COVID-19 exam
- Free hospitalization for employees, if necessary

Health and Safety

- Psychological assistance for employees
- Providing PPE
- Acrylic protective barriers were placed between the work tables and alcohol gel was made available for the tables, in addition to the work station hygiene product
- Social distancing measures in cafeterias
- Distribution of gel alcohol in all hospital and clinics

Relaxed Attendance Policies

Remote Work and Modified Schedules

- Changing risk group employees' functions to remote activities

2020 ESG KPIs

| | | |
|-------------------------------|--|-----------|
| ENVIRONMENTAL | Consumption of water (m ³) | 166,748 |
| | Consumption of energy (MWh) | 14,567 |
| SOCIAL | Number of people employed formally | 5,029 |
| | Number of labor accidents | 187 |
| | Percentage of women in workforce | 77% |
| | Percentage of women in managerial position | 58% |
| | Percentage of disabled people | 1.45% |
| | Percentage of apprentice | 0.44% |
| | Hours of employee training | 60,601 |
| | Number of health treatments | 1,895,496 |
| GOVERNANCE | Percentage of operational certifications | 47.61% |
| | Number of 30-day readmissions | 1,627 |
| | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 11% |
| | Percentage of women in board of directors | 0.0% |
| WEPs Gap Analysis Tool result | 44% | |
| ESG officer | YES | |
| ESG report/policy | YES | |

42. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

Grievance mechanism's effectiveness

www.canalintegro.com.br/HospitalCare

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



Nelogica®

Website

<https://www.nelogica.com.br>

Net Income

39,92 MM USD

ESG DD?

Yes, Oct/2020

Summary of activities

Founded in 2003, Nelogica is a privately held Brazilian Company, headquartered in Porto Alegre (RS). The company focuses on providing trading technological solutions for different clients such as individual and institutional investors, brokers and banks.

Investee contribution to SDGs

Through its innovative software, Nelogica aims to improve and support financial market's daily operations productivity and modernization. Such activity is contributing directly to the following SDG and its target:



9.c Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020

Actions in response to COVID-19⁴³

Community Services

- Donation of office chairs

Corporate Leadership

- Virtual meetings with CEO to listen to doubts and talk to the employees during the pandemic

Health and Safety

- Covid-19 pandemic Guideline
- Virtual meetings with health professionals about COVID-19
- Virtual meetings to play games and watch a live show
- Stretching and meditation classes
- Applying an organizational climate survey

Remote Work and Modified Schedules

- All employees in WFH model
- Sending office infrastructure to employees' house
- WFH Good Practice guidance
- WFH Leadership Good Practice guidance

2020 ESG KPIs

| | | |
|-------------------|--|--------|
| ENVIRONMENTAL | Consumption of water (m ³) | 20 |
| | Consumption of energy (MWh) | 12,900 |
| SOCIAL | Number of people employed formally | 339 |
| | Number of labor accidents | 0 |
| | Percentage of women in workforce | 17.1% |
| | Percentage of women in managerial position | 1.5% |
| | Percentage of disabled people | 0.3% |
| | Percentage of apprentice | 0.9% |
| | Percentage of employees in their first job | 7.1% |
| | Hours of employee training | 4,746 |
| GOVERNANCE | Number of clients' complaints | 0 |
| | Code of Ethics | Yes |
| | Grievance mechanism | No |
| | Percentage of women in executive board | 0.0% |
| | Percentage of women in board of directors | 0.0% |
| | WEPs Gap Analysis Tool result | 39% |
| | ESG officer | Yes |
| ESG report/policy | No | |

43. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).



Investee



Website

<https://obahortifruti.com.br>

Net Income

39,92 MM USD

ESG DD?

Yes, Oct/2017

Summary of activities

Founded in 1979 in Belo Horizonte, Rede Oba is a specialty food retailer focused on fresh products and perishables. The Company operates in 62 stores in the states of São Paulo, Brasília and Goiás. Each store has a sales area varying from 300 sqm to 2,300 sqm, contemplating a variety of stores formats and offering more than 14,000 products – including fruits, vegetables, butchery and dairy, and a variety of private label products, exclusive imports and additional categories. The Company has its own distribution logistics, with the support of two distribution centers, a fleet of vehicles and approximately 7,800 collaborators.

Investee contribution to SDGs

Rede Oba's activities of purchasing food from producers and selling it to large consumer markets play a fundamental role in minimizing the food loss and waste during its packaging, transport logistics and storage. Through its business model, Rede Oba contributes directly to the following SDG and its target:



12.3 By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses

Actions in response to COVID-19⁴⁴

Community Services

- Prohibition of tastings in stores
- Encouraging customers to buy through delivery

Furloughs or Unpaid Leave

- Risk group employees labor contract suspension for 60 days
- Reduction of apprentice workweek and wage for 90 days

Health and Safety

- Sharing videos with health professional's guidance about COVID-19
- Talks in workplace raising awareness about the use of masks in the correct way, hand hygiene and social distancing
- Providing PPE such masks and face shields to all employees
- Training given by the Quality Control regarding the use of masks and hygiene
- Control of employees' temperature
- Providing alcohol gel 70% (w/v) to customers and employees
- Acrylic protective barriers to protect the stores cashiers

- Social distancing reminders on the floor
- Checkouts and shopping carts cleaning and disinfecting
- Doors and windows kept opened
- Social distancing measures in cafeterias and offices
- Free COVID-19 exams for employees

Remote Work and Modified Schedules

- WFH model for administrative areas

44. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

2020 ESG KPIs

| | | |
|-------------------|---|-------|
| ENVIRONMENTAL | Percentage of food loss ⁴⁵ | 4,30% |
| | Number of people employed formally | 7,530 |
| SOCIAL | Number of labor accidents | 86 |
| | Percentage of women in workforce | 38.4% |
| | Hours of employee training | 1,238 |
| | Number of clients' complaints | 1,342 |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 11.8% |
| | Percentage of women in board of directors | 13.0% |
| | WEPs Gap Analysis Tool result | 9% |
| | ESG officer | YES |
| ESG report/policy | No | |

45. It was considered the amount of food wasted between the Rede Oba's food purchase and sale to customers.

Grievance mechanism's effectiveness

www.canalintegro.com.br/obahortifruti

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



passeidireto

Website

<https://www.passeidireto.com>

Net Income

8,76 MM USD

ESG DD?

No

Summary of activities

Founded in 2012, Passei Direto is a platform for sharing teaching content. The available contents are abstracts prepared by the members, exercises with answers, articles, presentations, videos, etc. The platform also offers a forum for discussions and Q&A among the members of the platform. It has around 23 million registered active users, with students from several regions of Brazil.

Investee contribution to SDGs

Passei Direto's platform has already been accessed by almost 30 million people. It provides free educational contents helping to improve its academic and professional members performance, getting them prepared for the job market. Through its educational platform, Passei Direto contributes mainly to the following SDGs targets:



4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university

4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

Actions in response to COVID-19 ⁴⁶

Financial Assistance

- Offering a financial assistance to remote work expenses

Health and Safety

- Covid-19 pandemic Guidance
- Covid-19 test refund
- Applying an organizational climate survey

Hiring Workers

Remote Work and Modified Schedules

- Sending office infrastructure to employees' house

2020 ESG KPIs

| Category | KPI | Value |
|-------------------|--|------------|
| ENVIRONMENTAL | Consumption of energy (MWh) | 33.6 |
| | Number of people employed formally | 152 |
| SOCIAL | Number of labor accidents | 0 |
| | Percentage of women in workforce | 46.0% |
| | Percentage of women in managerial position | 42.0% |
| | Percentage of disabled people | 0.0% |
| | Percentage of apprentice | 0.0% |
| | Number of platform members | 29,025,796 |
| | Number of free access platform members | 2,781,453 |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 16.0% |
| | Percentage of women in board of directors | 16.6% |
| | WEPs Gap Analysis Tool result | |
| | ESG officer | YES |
| ESG report/policy | No | |

46. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

Grievance mechanism's effectiveness

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Website

<https://www.semantix.com.br>

Net Income

31,44 MM USD

ESG DD?

Yes, Mar/2019

Summary of activities

Founded in 2010, Semantix is a privately held Brazilian Company, headquartered in São Paulo and with offices in Bogota (Colombia), Mexico City (Mexico) and Miami (EUA). The company focuses on information technology services, offering Big Data & Analytics (BD&A) solutions, including software, consulting and training for companies from different sectors, with clients from the telecommunication industry, financial sector, retailers, data centers and the public sector.

Investee contribution to SDGs

Through its solutions to information technology, Semantix aims to improve and support several economic sectors productivity and modernization. Such activity is contributing directly to the following SDG and its target:



9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending

Actions in response to COVID-19 ⁴⁷

Health and Safety

- Distribution and use of mask and alcohol gel on the office
- Control of employees' temperature

Remote Work and Modified Schedules

- All employees working from home since 03/13/2020

2020 ESG KPIs

| | | |
|-------------------|--|-------|
| ENVIRONMENTAL | Consumption of energy (MWh) | 14.3 |
| | Number of people employed formally | 413 |
| SOCIAL | Number of labor accidents | 0 |
| | Percentage of women in workforce | 19.0% |
| | Percentage of women in managerial position | 14.6% |
| | Percentage of disabled people | 0.0% |
| | Percentage of apprentice | 0.2% |
| | Percentage of employees in their first job | 0.0% |
| | Hours of employee training | 378 |
| | Number of clients' complaints | 0 |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 0.0% |
| | Percentage of women in board of directors | 14.3% |
| | WEPs Gap Analysis Tool result | 8% |
| | ESG officer | YES |
| ESG report/policy | No | |

47. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

Grievance mechanism's effectiveness

www.ouvidordigital.com.br/semantix

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



Investee



Website

<https://www.vitahemoterapia.com.br>

Net Income

22,53 MM USD

ESG DD?

Yes, May/2018

Summary of activities

Vita Hemoterapia is a health sector privately held Brazilian Company which offers hemotherapy and blood bank services. It is part of Vita Part, founded as a holding company of several health sector companies in May 2017, in Belo Horizonte (MG). The holding company has activities in Belo Horizonte (MG), Rio de Janeiro, Paraná, Bahia, São Paulo, Rio Grande do Sul e Goiás states, offering services to 100 hospitals, more than ten thousand blood collections per month and thirty thousand transfusions. The blood banks perform blood collection, fractioning, testing, processing and analysis, as well as storage, transportation, quality control and use of blood components, always focusing on humanized care and delivering value to the patient.

Investee contribution to SDGs

Hemotherapy services as blood collection and transfusion service are associated with a wide range of medical services, such as exams, surgeries, emergency situations, among others. Through its services, Vita contributes directly and indirectly to the following SDGs targets:



3.1 By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births

3.2 By 2030, end preventable deaths of newborns and children under 5 years of age, with all countries aiming to reduce neonatal mortality to at least as low as 12 per 1,000 live births and under-5 mortality to at least as low as 25 per 1,000 live births

Actions in response to COVID-19⁴⁸

Adjusted Hours of Operation

- Previous scheduling blood donation
- Encouraging sending information to blood donors through virtual contact instead of in-person

Community Services

- Encouraging the use of cloth masks through sharing videos in the media
- A banner in front of Vita with the words: "USE MASKS. YOU CAN SAVE YOUR LIFE."
- Face shields donation to the associated hospitals
- 50 N95 masks donation to Cruz Vermelha Hospital
- Participation in the research of convalescent plasma in the treatment and recovery of COVID-19

Financial Assistance

- Increased and anticipated food benefits to employee

Health and Safety

- Communication to the media about the

cares and safety for blood donation during the pandemic

- Providing cloth masks for all employees
- Providing cloth masks for blood donors
- Providing alcohol gel 70% (w/v) in circulation areas
- Ensuring the social distancing among the blood donors
- Printed and online materials with safety and prevention guidelines against COVID-19
- Increasing the cleaning and disinfecting frequency of critical areas
- Monitoring the employees' physical and mental health
- Ensuring the safety of employee's transportation to work through providing alternative vehicles of transport
- Health professional's guidance about COVID-19 to employees
- Encouraging hand hygiene through providing a kit with alcohol gel, cloth masks and good practice use guidance
- Therapeutic support for employees in partnership with Vittude company
- Providing COVID-19 exams for employees

- Providing PPE such face shield and N95 masks or employees in assistance areas

Relaxed Attendance Policies

- Relaxed attendance policy to risk group employees without financial loss for them
- Collective vacation to the sales team

Remote Work and Modified Schedules

- WFH model for all employees whose scope of activities would allow them to exercise their functions remotely
- Modifying hours for employees work arrival and leave, minimizing the risk of exposure

Supply Chain Impacts

- Renegotiation of all contracts with suppliers (rents, fleets, banks, partners, etc.)

48. In March 2020, JUST Capital, a not-for-profit organization that measures and improves the corporate performance in the stakeholder economy, created "The COVID-19 Corporate Response Tracker: How America's Largest Employers Are Treating Stakeholders Amid the Coronavirus Crisis". The tracker helps assessing through data analysis on key issues what types of actions companies have taken in response to the pandemic. These 20 key issues or dimensions have been used in this report to also assess the Investees' actions in response to COVID-19. More details on the [link](#).

2020 ESG KPIs

| | | |
|---------------|--|---------|
| ENVIRONMENTAL | Consumption of water (m ³) | 3,776 |
| | Consumption of energy (MWh) | 462 |
| | Quantity of biological waste (t) ⁴⁹ | 30,149 |
| SOCIAL | Number of people employed formally | 642 |
| | Number of labor accidents | 12 |
| | Percentage of women in workforce | 78% |
| | Percentage of women in managerial position | 72% |
| | Percentage of satisfaction client | 97% |
| | Percentage of operational certifications | 67% |
| | Number of donations and transfusions | 302,578 |
| GOVERNANCE | Code of Ethics | YES |
| | Grievance mechanism | YES |
| | Percentage of women in executive board | 2% |
| | Percentage of women in board of directors | 80% |
| | WEPs Gap Analysis Tool result | 40% |
| | ESG officer | YES |
| | ESG report/policy | YES |

49. Tonnes of medical waste generated in 2020. Biological or medical waste is any material that contains or has been contaminated by a biohazardous agent, such as needles, syringe, blood vials, etc.

Grievance mechanism's effectiveness

<https://www.helloethics.com/grupovita/pt/main.html>

- Allow workers and other stakeholders to take their complaints through different channels (phone or text hotline, supervisor, workers' representative during worker assemblies)
- Ensure workers confidentiality
- There is an independent third party to manage the company's grievance reporting
- Establish a procedure for management to follow-up on reported grievances that is communicated to workers
- Establish a procedure that allows workers to report a grievance against a supervisor to an impartial entity, and in any case to someone other than that supervisor or any other manager in that supervisor's chain of command
- Establish a policy that ensures that workers who report a grievance can do so without fear of penalty, dismissal or reprisal of any kind



crescera CAPITAL