



RRG

Capital Management

2022 IMPACT REPORT

RRG CAPITAL MANAGEMENT

A RENEWABLE RESOURCES GROUP COMPANY

Certified



Corporation

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ABOUT RRGCM

RRG Capital Management (RRGCM) is a global alternative asset manager that seeks to combine its expertise in food, farming, water, and renewable energy to deliver commercial investment returns and positive environmental and social outcomes.¹

RRGCM LEADERSHIP

RRGCM was founded in 2018 after its founders had spent almost 20 years owning, managing, and developing water, agriculture, land, and renewable energy assets in the United States and internationally through Renewable Resources Group LLC. In 2018, RRGCM became a registered investment advisor with the Securities and Exchange Commission. As a Certified B Corporation, signatory to the United Nations Principles for Responsible Investment, and active member in numerous impact investing and agriculture initiatives, RRGCM is committed to innovative approaches to support a more sustainable economy. The company is headquartered in Los Angeles, California, with offices in Bakersfield, California, Mexico City, Mexico, Santiago, Chile, and Adelaide, Australia.

Signatory of:



\$2.7 billion²

Assets under management

\$927 million³

Sustainable Water Impact Fund (SWIF)

\$234 million⁴

Grupo Renovables Agrícolas CKD (GRA)

\$77 million

Global Partners Fund (Partners)

\$1.0 billion⁵

Legacy Portfolio



RRGCM has been a Certified B Corporation since 2021

IMPACT AND INVESTMENT THESIS

RRGCM's mission extends beyond that of traditional investment models: We seek to deliver competitive financial returns alongside meaningful, measurable progress against global environmental and social challenges.¹ We invest in regions where RRGCM believes a convergence of trends such as climate change, tightening environmental regulations, and rising demand for food are likely to significantly impact water supplies, agricultural production, renewable energy demand, and conservation needs.

Building on RRGCM's Responsible Investment Policy, the Funds' investments seek to use sound environmental, social, and governance (ESG) practices to mitigate risks, reduce costs, demonstrate best practices, and create co-benefits alongside typical business activities. These ESG practices are designed to achieve multiple goals: to mitigate climate, water, labor, and natural resource risks; to improve workforce stability and satisfaction; and, to strive for net positive outcomes for biodiversity, local communities, and other impact areas.

INVESTMENT PORTFOLIO⁶

As of December 31, 2022.

Our Funds target investments primarily in the United States, Latin America, and Australia where we see opportunities to generate environmental and social benefits, as well as competitive financial returns.



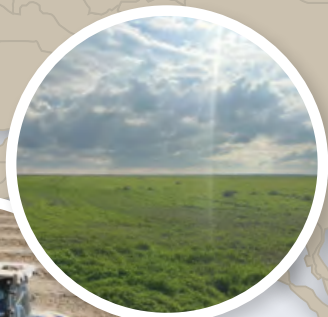
HIGHLIGHTS

110,095 acres
(44,554 hectares)
of land managed

17,900
employees at portfolio companies
including seasonal workers

41,225 acres
(16,683 hectares)
of land planted

26
crop types



AUSTRALIA

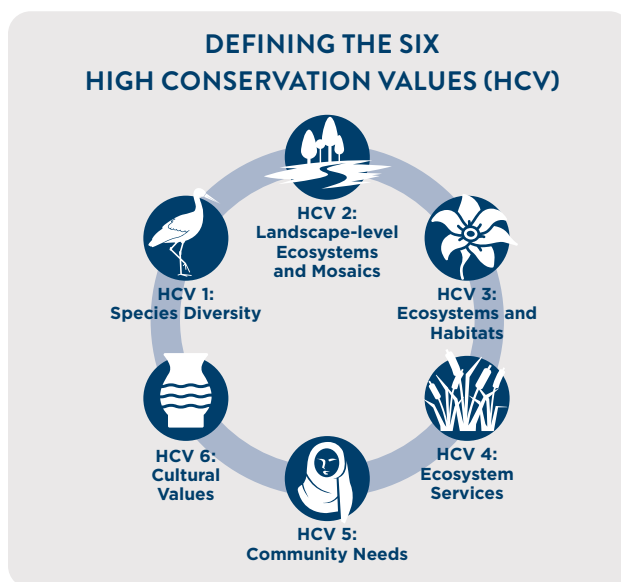
- ✔ Aroona Farms
- ✔ Koopartu Farms
- ✔ Manta Farms
- ✔ Nambucca Farms
- ✔ Pondi Farms
- ✔ Talia Farms

ESG CORPORATE GOVERNANCE POLICIES

In 2022, RRGCM adopted three new corporate policies that strengthen the firm's due diligence process, ensure that all portfolio assets are adhering to minimum ESG standards, and mitigate major environmental and social risks.

LAND USE CHANGE & DEFORESTATION

Only 28% of the earth's natural habitats are still intact.⁷ While agriculture is vital to human development, it is also the leading driver of global habitat conversion and biodiversity loss.⁸ RRGCM seeks to select and structure investments to avoid additional habitat destruction and actively contribute to restoring native habitats. As such, RRGCM's Land Use Change and Deforestation Policy prohibits deforestation or conversion of [High Conservation Value](#) ecosystems and development in [High Carbon Stock](#) ecosystems or peatlands/wetlands. To facilitate monitoring and align with sectoral commitments, the policy establishes a 2014 cut-off date across all operations. The policy is intended to demonstrate that investment policies can be both ecologically protective and economically viable, as well as meeting the growing demand for deforestation-free agricultural products.



LABOR CODE OF CONDUCT

Since its founding, RRGCM has committed to improving livelihoods and reducing vulnerabilities for farmworkers by implementing practices that help make agriculture a quality job prospect for people in rural communities. RRGCM's Labor Code of Conduct formalizes expectations for agricultural labor management, mandating that RRGCM and its portfolio companies act with integrity and transparency. The Labor Code of Conduct establishes standards for safe and fair workplace conditions for all portfolio company workers, covering 13 policy categories:

- Hiring, Disciplinary & Termination
- Child Labor & Juvenile Workers
- Forced Labor & Migrant Workers
- Harassment & Abuse
- Discrimination
- Freedom of Association & Grievance Mechanisms
- Hours of Work
- Wages & Benefits
- Housing
- Health & Safety
- Management Systems
- Communities
- Subcontracting

FARMWORKER HOUSING

Complementary to the Labor Code of Conduct, the Worker Housing Standards were developed to create a playbook for safe and healthy living conditions for portfolio company workers who are housed in onsite facilities. It contains requirements for building materials, safety standards, and facility maintenance, while still allowing for regional nuance in construction options.

TARGETED OUTCOMES

RRGCM's investments intend to deliver competitive financial returns and generate meaningful, measurable progress against global challenges, including water scarcity, climate change, habitat and biodiversity loss, food insecurity, and labor inequity. The six categories below define the outcomes RRGCM aims to achieve with its investments.

1



WATER STEWARDSHIP

Aid in the development of sustainable water systems at the local, regional, and inter-regional levels.

2



BIODIVERSITY & HABITAT CONSERVATION

Protect, restore, and enhance the natural function of freshwater and terrestrial habitats.

3



SUSTAINABLE AGRICULTURE

Optimize farm operations and demonstrate sustainable agricultural practices.

4



CLIMATE & ENERGY

Contribute to climate change mitigation through nature-based solutions and renewable energy development.

5



QUALITY JOBS

Protect workers' wellbeing, improve livelihoods, and reduce vulnerabilities.

6



GOOD GOVERNANCE

Practice good corporate governance at the firm level and portfolio company level by codifying strong ESG practices, including business ethics, supplier codes of conduct, and diversity and inclusion.

2022 INVESTMENT SUSTAINABILITY HIGHLIGHTS

RRGCM regularly collects sustainability and operational data from its Fund assets, enabling its teams to set baselines, track impacts, and improve operations over time. We are refining our portfolio-wide data collection system to gather data annually. Data gathered will help the team identify areas to prioritize, ensure continuous improvement, and support development of interim and long-term sustainability targets across all of its investments. Sustainability key performance indicators (KPIs) for RRGCM's investments in 2022 are reported below.

ENVIRONMENTAL

Outcome	Firm-Level Key Performance Indicators (KPIs)	2022 Result ⁹
Protect terrestrial and freshwater ecosystems	Permanently protected habitat – via legal encumbrances or sale to conservation organizations.	0 acres
Restore terrestrial and freshwater ecosystems	Restored or enhanced habitat – via practices aimed at improving ecological function or returning a degraded site to a native state.	727 acres
Create temporary habitat through improved management of working lands	Temporary habitat created – includes terrestrial or wetland habitat created for target species.	2,220 acres
Develop renewable energy production facilities	Renewable energy generated – solar energy in kilowatt hours (kWh).	105,438,000 kWh
Reduce greenhouse gas (GHG) emissions	Scope 1, 2, and 3 emissions – to learn more, please reference the U.S. Environmental Protection Agency .	2022 GHG accounting results will be released later in 2023.
	Farms with cover crops (% of portfolio) – all agricultural assets incorporating cover crops.	19%
	Farms with biodiversity corridors (% of portfolio) – all agricultural assets incorporating biodiversity corridors.	19%
Reduce agrochemical use	Responsible nutrient management (% of portfolio) – all agricultural assets undertaking all responsible nutrient management practices (see Glossary for full definition).	66%
	Responsible pest management (% of portfolio) – all agricultural assets undertaking all responsible pest management practices (see Glossary for full definition).	72%
Reduce waste	On-farm waste used productively (% of portfolio) – all agricultural assets undertaking productive on-farm waste use practices (see Glossary for full definition).	89%
Develop groundwater recharge facilities	Groundwater recharged – all groundwater recharged, expressed in cubic-meters, that occurred at RRGCM assets.	1,381,900 m ³ (1,120 acre-feet)
Use water efficiently	Efficient irrigation management (% of portfolio) – all agricultural assets undertaking at least five of the six efficient irrigation management practices (see Glossary for full definition).	70%

SOCIAL

Outcome	Firm-Level Key Performance Indicators (KPIs)	2022 Result ⁹
Ensure labor rights are respected and protect workers' wellbeing	Written health and safety policy (% of portfolio) – must have a written policy that has been communicated to workers.	94%
Improve livelihoods and reduce vulnerabilities	Healthcare provided to workers (% of portfolio) – must make available for all workers (see Glossary for full definition).	80%
	Childcare provided to workers (% of portfolio) – must make available for all workers (see Glossary for full definition).	32%
	Transportation provided to workers (% of portfolio) – must make available for all workers (see Glossary for full definition).	75%
Incentivize employees and offer opportunities for career mobility	Paid on-the-job training is offered (% of portfolio) – all assets which offer on-the-job training paid by the operation.	93%
	Program for career development exists (% of portfolio) – all assets which offer a program for career development.	34%

GOVERNANCE

Outcome	Firm-Level Key Performance Indicators (KPIs)	2022 Result ⁹
Advance corporate social responsibility	Code of Ethics in place (% of portfolio) – all assets for which a Code of Ethics, Anti-Corruption, and Business Conduct, or similar policy has been developed and communicated as of 2022.	44%
	Corporate ESG/Sustainability policy in place (% of portfolio) – all assets for which a corporate ESG/Sustainability policy has been developed and communicated as of 2022.	57%
	Farms with Global GAP Certification (% of portfolio) – all agricultural assets that have achieved Global GAP certification.	95%
	Farms with other robust third-party environmental or social certifications (% of portfolio) – all agricultural assets that have achieved at least one of the following: Fair Trade, Rainforest Alliance, Leading Harvest, Certified Organic, Certificado Azul.	40%
Promote diversity, equity, and inclusion	Corporate Diversity, Equity, and Inclusion (DEI) policy in place (% of portfolio) – all assets for which a corporate DEI policy has been developed and communicated as of 2022.	66%
	Female identity: Portfolio company and farm operator management positions (% of portfolio) – all assets which have female-identifying people in management positions.	37%
	Minority identity: Portfolio company and farm operator management positions (% of portfolio) – all assets which have minority-identifying people in management positions.	7%

RRGCM APPROACH TO CLIMATE SOLUTIONS

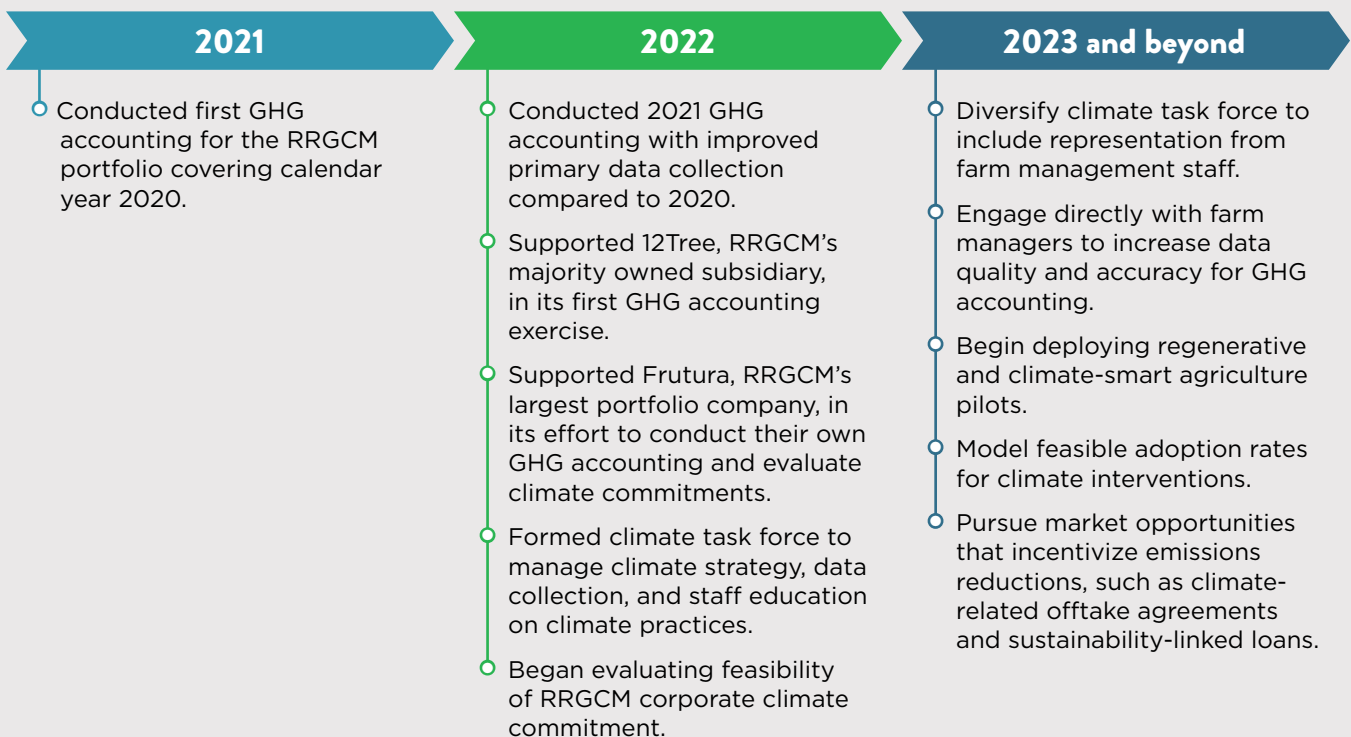
As a company with significant investments in food production, RRGCM recognizes the importance of taking proactive measures to address climate change. RRGCM’s approach to climate focuses on investing in sectors and activities that reduce GHG emissions in food production and strive towards a more sustainable and regenerative food system. For example, RRGCM’s investment in [Blue Ocean Mariculture](#), an open-ocean aquaculture company, produces a less carbon intensive protein compared to red meat, while reducing pressure on wild fisheries. [CalBio](#), an investment in RRGCM’s Global Partners Fund, collaborates with California dairy farmers to capture methane that would have otherwise been emitted via dairy lagoons and convert it to renewable natural gas that helps meet California’s vehicle electrification goals.

On farm, our efforts focus on optimizing agricultural inputs and implementing nature-based solutions with known operational co-benefits. Nature-based

solutions are practices that protect, manage, and restore natural systems in ways that avoid GHG emissions and/or increase carbon sequestration while providing other co-benefits for people and biodiversity.¹⁰ Guided by results from our baseline GHG accounting, which identified emissions hotspots on RRGCM’s agricultural operations, the RRGCM team is working to deploy interventions such as improved nutrient and agrochemical management, cover crops, and on-farm habitat enhancement.

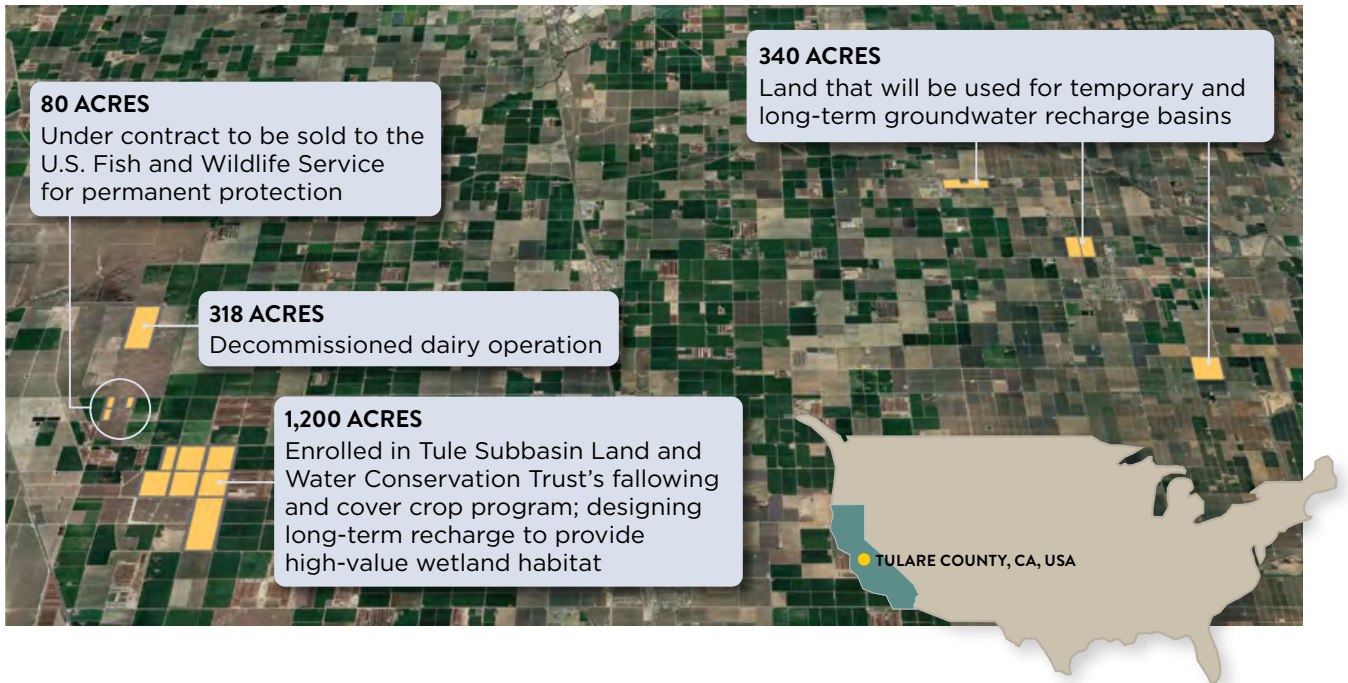
Finally, in working to reduce and mitigate the climate impacts of our investments, we have identified nature-based solutions as one of the most effective available tools to begin implementing. While we are also deploying other climate interventions, such as reducing on-farm energy use, we expect nature-based solutions to play an increasingly important role in RRGCM’s strategy for addressing climate change.

RRGCM CLIMATE TIMELINE AND NEXT STEPS



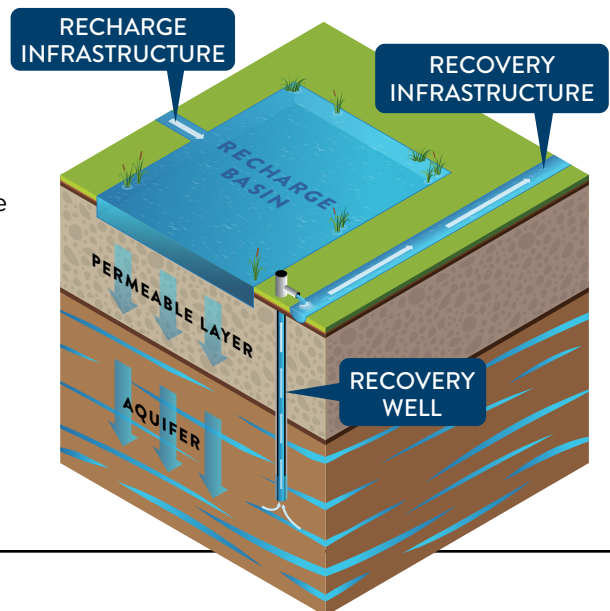
2022 SWIF CASE STUDIES¹¹

CAPINERO CREEK
UNITED STATES



Capinero Creek's primary strategy is to develop a more resilient water supply for a key Central Valley agricultural water district, Pixley Irrigation District, while improving water supply for nearby rural communities and creating temporary wetland habitat for migratory birds. To improve water supply reliability for Central Valley farmers, Capinero will develop 1,100 acres of groundwater recharge basins across multiple properties. Groundwater recharge basins capture surface water during periods of abundance and percolate the water into groundwater aquifers. These activities are particularly valuable in Capinero Creek's Tule Sub-basin, which has been designated as "critically overdrafted" by the California Department of Water Resources.¹²

In 2022, Capinero acquired two properties that are expected to provide up to 287 acres of additional recharge basin land. Groundwater recharge at these sites is expected to raise aquifer water levels overall in the area and positively contribute to municipal well levels for local communities. Additionally, these recharge basins are designed to provide valuable and regionally scarce seasonal habitat for shorebirds and waterbirds as water fills the ponds. In 2020, a pilot recharge event created 140 acres of habitat for 23 bird species of conservation importance.

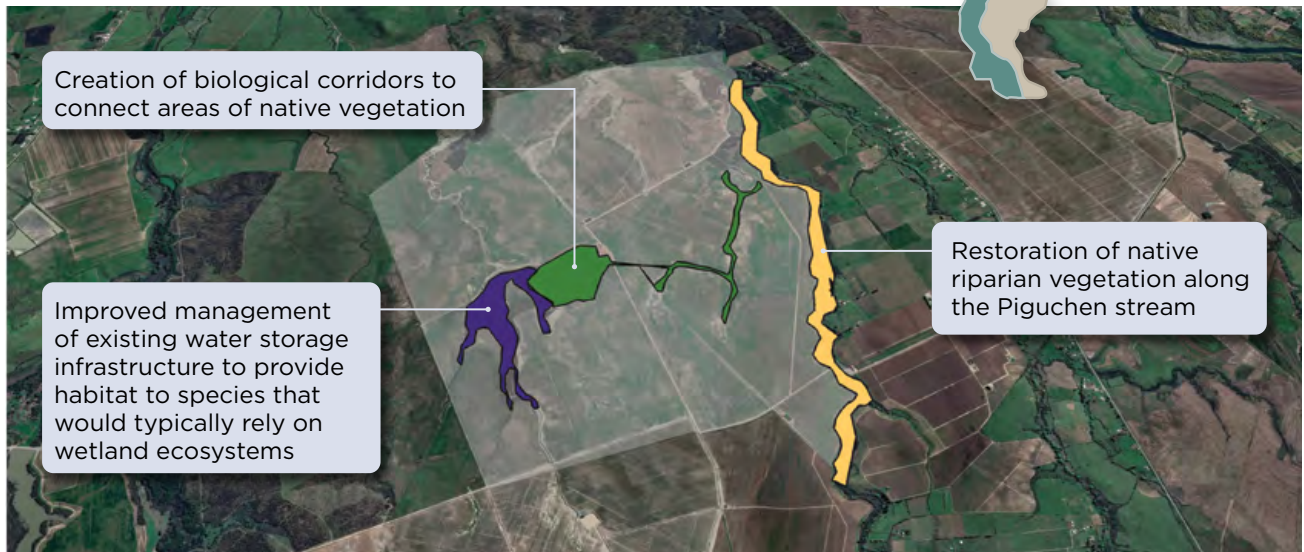


2022 SWIF CASE STUDIES¹¹

CORYLUS
CHILE

Prior to acquisition by RRGCM, much of the Corylus property had been planted with rice, a water-intensive crop. Hazelnuts were selected as a replacement crop due to their lower irrigation demands, high agronomic suitability for the property’s soils and microclimate, and for their potential to meet an opening in commercial markets. The global hazelnut supply chain is largely centered around exports from Turkey, where its volatile supply, inefficient production practices, and ESG risks¹³ have caused major buyers to search for new suppliers to satisfy the growing demand for traceable and sustainable hazelnuts. Chile has emerged as a promising alternative producer, thanks in large part to its comparatively stable economy, ideal growing conditions, established export infrastructure, environmental protections, and a regulated working environment.¹⁴

At Corylus, TNC scientists have comprehensively assessed habitat features throughout and adjacent to the property to develop an integrated land use plan that meets the project’s farming objectives while creating biological corridors and semi-natural wetlands to provide habitat connectivity across the broader landscape. Corylus is also implementing regenerative agriculture practices to increase aboveground and belowground biodiversity and provide other operational benefits. The farm has implemented integrated pest management, a method of pest control that combines biological, cultural, physical, and chemical tools with the goal of using the least possible chemical pesticides. Native grasses are maintained between hazelnut rows during establishment and will be mowed and incorporated into the soil prior to harvest to increase soil organic matter. Finally, prunings from the hazelnut trees are mulched on the soil to provide further ground cover, improve moisture retention, and suppress weeds.



Map reflects planned conservation outcomes for Corylus. The Corylus asset also includes two additional ranches that are not shown here.

2022 SWIF CASE STUDIES¹¹

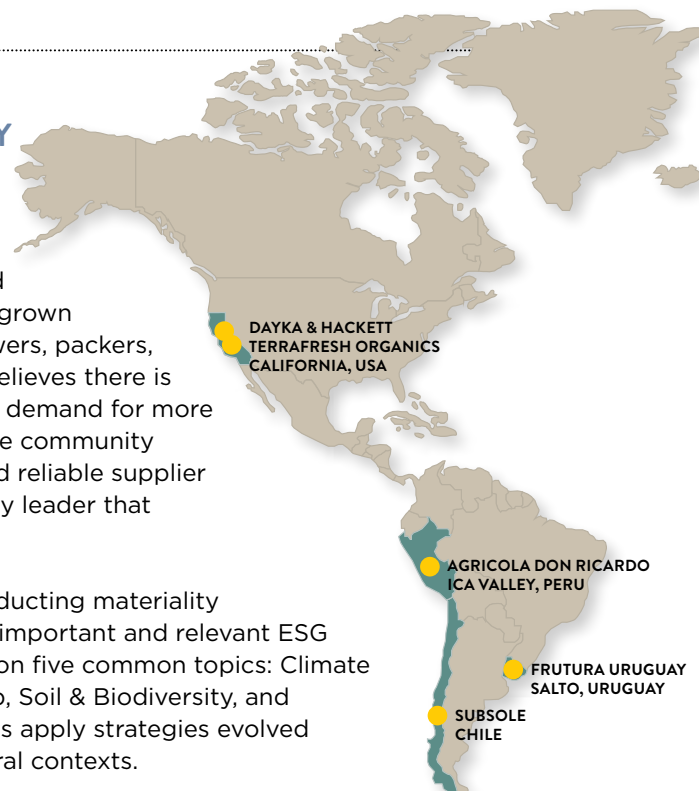
FRUTURA

UNITED STATES • PERU • CHILE • URUGUAY

Frutura, an investment of RRGCM's Sustainable Water Impact Fund, is a global sales and marketing company that provides customers with high-quality supplies of fresh produce 365 days a year. Established in California's San Joaquin Valley in 2021, Frutura has grown rapidly through acquisitions of best-in-class fruit growers, packers, and marketers in the US and Latin America. Frutura believes there is a compelling market opportunity driven by a growing demand for more sustainable, nutritious foods. By serving as an inclusive community member, responsible steward of natural resources, and reliable supplier of high-quality produce, Frutura aims to be an industry leader that achieves both profit and impact at scale.

In 2022, Frutura began defining its ESG vision by conducting materiality assessments across operations to determine its most important and relevant ESG focus areas. Frutura's business units elected to focus on five common topics: Climate Stewardship, Inclusive Community, Water Stewardship, Soil & Biodiversity, and Packaging & Waste. For each ESG topic, business units apply strategies evolved from their unique production environments and cultural contexts.

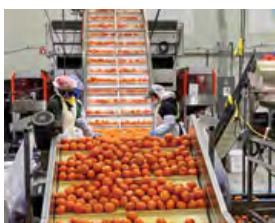
Through knowledge sharing and collaboration, they adopt, adapt, and scale best practices in service of Frutura's common ESG objectives:



Climate Stewardship: Frutura is investing in energy efficiency and renewable electricity across geographies. It performed its first GHG Corporate Footprint of Scopes 1, 2 & 3 and is evaluating decarbonization strategies and potential to align with the [Science Based Targets initiative](#).



Inclusive Community: Each business unit has begun its multi-year journey toward B Corp Certification, which represents the highest independent standards of verified ESG performance, accountability, and transparency. It would ensure Frutura affects positive social and environmental impact in its communities.



Water Stewardship: Frutura's operations already utilize industry-leading water technologies and management practices. The next step is working with stakeholders to achieve sustainable, catchment-level governance and outcomes.

Soil & Biodiversity: Frutura's business units have implemented a variety of soil and biodiversity conservation projects, such as biodiversity corridors in Chile and vermiculture in Peru. Each business unit has the opportunity to adopt and adapt one another's best practices – and ultimately, Frutura intends to publish case studies to share with the larger fruit industry.

Packaging & Waste: Reducing packaging and waste on-site is another priority across operations, and each business unit is working to achieve zero waste by 2025.

2022 CKD CASE STUDIES

PAISANO
MEXICO



Paisano, an investment in RRGCM’s CKD Fund, is a company that works to empower smallholder farmers in southern Mexico by providing them with financial, operational, and agronomic support. Paisano works with approximately 50 small producer collectives – representing nearly 500 individual growers – offering access to the technical assistance, packaging, and processing facilities, and marketing services that it has built. Over time, Paisano intends for the collectives of smallholder farmers to buy out the company’s real assets (i.e., packing houses, cold storage rooms, tractors, etc.) at cost, allowing the collectives to take over ownership of the business. In 2022, Paisano broke even in EBITDA, representing a huge step forward for the company and providing a model for profitability for future smallholder projects. Crucial to this milestone has been Paisano’s ability to adapt. Early in the company’s history, it did not operate any of its own land; in 2022, Paisano began leasing and operating citrus farms near the smallholders that the company works with. This

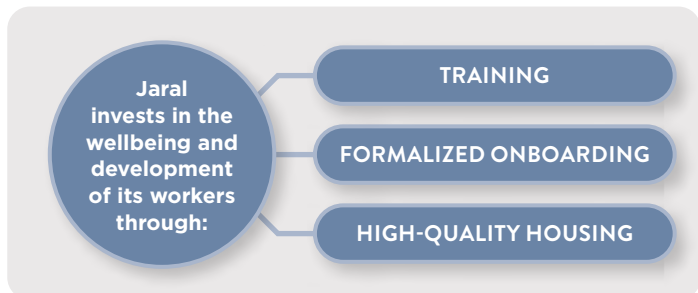
new mixed sourcing model increased the company’s sales volumes, but also allowed its farms to serve as the hub for smallholder engagement activities, build a reputation within the community, and better earn the trust of local farmers. This year, the company also incorporated feedback from its suppliers by developing an incubator program to help smallholders successfully transition into long-term partnerships with Paisano. In 2023, Paisano plans to roll out an environmental, social, and financial scorecard to evaluate each of their regional project’s progress on specific indicators.



JARAL
MEXICO



Jaral is a Ruby Red grapefruit and Persian lime orchard in RRGCM’s CKD Fund in the state of Veracruz, Mexico. It has prioritized using data and precision agricultural practices to optimize production. For example, by conducting frequent surveys of pest incidence and tree, flower, and fruit health, the project is able to better control pest pressure and reduce agrochemical usage. This region of Veracruz receives plentiful precipitation, allowing Jaral’s ranches to be entirely rain-fed and mitigating the risks of adverse impacts to groundwater aquifers or surface water supplies.



2022 GLOBAL PARTNERS CASE STUDIES

CALBIO UNITED STATES

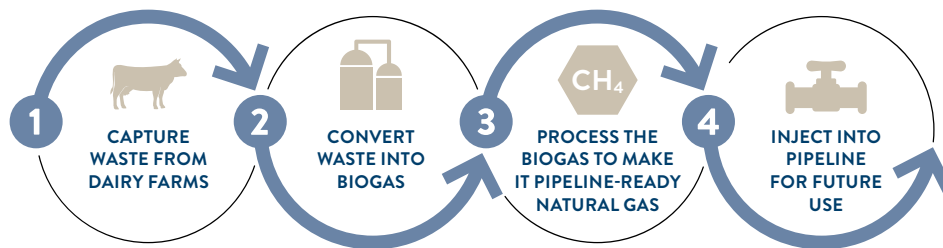
CalBio, an investment in RRGCM’s Global Partners Fund, is a dairy biogas company that builds and operates anaerobic digesters on California dairy farms.



CalBio’s digesters capture methane emitted by dairy manure lagoons and convert it to renewable natural gas for commercial vehicle fleets, addressing major GHG emissions problems for both the transportation and dairy industries. Methane is a potent greenhouse gas that presents a major environmental problem for a valuable agricultural sector in California, both in terms of emissions and environmental justice concerns surrounding air and water quality around dairy farms that store manure



on-site.¹⁵ By removing methane from the atmosphere, CalBio is helping to address these issues, to meet California’s 2030 emissions reduction goals, and to demonstrate the potential for industry-wide shifts to lower-impact agriculture futures.



CEDARS SOLAR CHILE

Cedars Solar SpA is a portfolio of seven solar PV projects in Chile with a total capacity of 59 MWp.¹⁶ In a country with an energy mix dominated by fossil fuels – where coal, oil, and gas account for 75% of supplies¹⁷ – increasing renewable energy is crucial to reducing GHG emissions. Investing in renewable energy development to meet global goals around climate change mitigation is one of RRGCM’s primary impact goals. Investments like Cedars Solar enable RRGCM to play an active role in



contributing clean power capacity to the Chilean energy system and strengthening the national renewable matrix. Small-scale solar development can

be an environmentally preferable alternative to utility-scale developments, which can fragment habitat connectivity and alter an area’s sun exposure, moisture, and surface temperatures, potentially causing unintended impacts on local flora and fauna.¹⁸ Cedars Solar’s developments utilize lands that have been previously disturbed and whose alternative uses have relatively lower financial and ecological value. Cedars Solar’s projects operate within Chile’s federal Small Distributed Generation (PMGD) program. A recent cost-benefit analysis of the PMGD program found that overall the small-scale, distributed generation incentive has led to an estimated 8.7% reduction in coal-fired energy generation and reduction of GHG emissions by up to 1.5 million tons of CO₂e.¹⁹



GLOSSARY

Biodiversity corridors: Defined as areas of land that allow wildlife to move and travel across, which may connect conserved or protected habitat areas. This is not meant to capture large tracts of contiguous land that has been restored to native habitat.

Cover crop: Defined as a non-cash crop grown in addition to the primary cash crop. Cover crops may be primarily grown to cover the soil, but are used for a variety of benefits, including soil health, prevention of soil erosion, promotion of water infiltration, supporting beneficial insects, pollinator forage and more.²⁰

Efficient irrigation management: Includes the following practices: drip or micro-sprinkler irrigation; water application determined by direct measurement; regular recording of water use; irrigation timing/amount determined from crop evapotranspiration; irrigation system maintained and regularly tested; and irrigation system tested for distribution uniformity.

Groundwater recharge: Groundwater recharge is defined as the practice of increasing the amount of water that enters an aquifer through human-controlled means.²¹ Some groundwater recharge projects may use short-term water surpluses that occur only infrequently.²²



Management position: A management position is any C-suite, executive, or directorial role, or any role that includes supervising and managing other employees.

Minority identity: A group based on national or ethnic, cultural, religious, and linguistic identity in a minority position. Has been defined in the past by the United Nations as a group that is numerically inferior to the rest of the population of a State, in a non-dominant position, whose members—being nationals of the State—possess ethnic, religious, or linguistic characteristics differing from those of the rest of the population and show, if only implicitly, a sense of solidarity, directed towards preserving their culture, traditions, religion, or language. However, features of definition may vary (e.g., reference to nationals and/or numeric minority may not always apply).²³

Permanently protected habitat: Permanently protected habitat via legal encumbrances placed on the land or the transfer of ownership to a qualified conservation organization.

Productive on-farm waste use: Includes the following practices (based on crop type): for annual crops, residues are composted or incorporated into the soil; for perennial crops, prunings are left on the soil, chipped, or composted.



Responsible nutrient management: Includes the following practices: soil testing to determine macronutrients in the last 3 years, foliar testing to confirm nutrient requirements (if applicable), nutrient plans that take testing results into account, application to ensure maximum absorption by the crop and minimal runoff, and a written protocol for nutrient management.

Responsible pest management: Includes the following practices: regular pest scouting by Pest Control Advisor (PCA) or other qualified expert; scouting data used in conjunction with economic thresholds before chemical application; biological, mechanical, and cultural methods used prior to chemical application; written integrated pest management plan; evaluation of pesticides with goal of using the lowest rates and/or least toxic options; and targeted/spot applications done when possible.

Restoration: Process of returning an ecosystem or habitat back to its original ecological state.

Temporary habitat created: Includes all assets that have created temporary terrestrial or wetland habitat for target species through acts such as seasonal flooding or wildlife-friendly management of cropland.

Worker: A person who performs labor in return for a monetary amount. A worker encompasses all types of persons working irrespective of their contractual status, such as permanent, temporary, seasonal, migrant, family, piece rate workers, documented, undocumented, as well as hired through a labor provider, persons in training, (group) management staff, including interns and apprentices, and also persons temporarily absent from a job or enterprise at which they recently worked for illness, parental leave, holiday, training, or industrial dispute. Workers contracted throughout the year are defined as “year-round” and those contracted for part of the year are described as “seasonal.”²⁴



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NOTES

- 1 There can be no guarantee that the Fund will be able to implement its investment strategy or achieve its investment objectives.
- 2 As of 12/31/2022, RRGCM and its affiliate Renewable Resources Group LLC ("RRG") either (i) manages or (ii) invests as a principal for its own account in investment vehicles valued at over \$2.7 billion.
- 3 Includes RRG Sustainable Water Impact Fund, L.P. and parallel funds.
- 4 Calculated using exchange rate of 20 MXN/USD.
- 5 As of 12/31/2022, the legacy portfolio consisting of Huemul L.P. and seven (7) investments, which is not a fund and is hypothetical because not every investor invested in every investment.
- 6 For illustrative purposes only.
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