

# Statement on the Principal Adverse Impacts of investment and insurance advice on sustainability factors

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Regulation (EU) 2019/2088<sup>1</sup> (hereinafter, "SFDR") imposes an obligation on CaixaBank S.A. (hereinafter referred to as "CaixaBank" or the "Entity"), in its role as a financial advisor, to disclose information on whether it takes into account the Principal Adverse Impacts (hereinafter referred to as "PAI") on sustainability factors when offering investment or insurance advice (acting as a banking institution that provides investment advice and as an exclusive bank-insurance operator - an insurance intermediary that offers advice on investment-based insurance products).

CaixaBank is committed to sustainable development and is aware of the vital role of financial institutions in directing financial resources to activities that are beneficial to society as a whole. It upholds its commitment to evolving towards a sustainable economy.

Regarding financial products within the scope of the SFDR (Art. 2, which includes investment and pension funds, alternative funds, and IBIPs), CaixaBank assesses the potential for negative impacts by monitoring changes in PAI indicators, in accordance with the policies and procedures currently applied by the Entity. CaixaBank takes into account the PAI of the products on those which it advises via the application of the policies of exclusion of the CaixaBank Group. Specifically, there are policies in place that exclude, among other criteria, investments in companies where UN Global Compact principles violations have

been detected (following a process of case analysis and assessment of corrective action), as well as in companies that fail to comply with the OECD Guidelines for Multinational Enterprises or that are involved with controversial weapons.

With the implementation of the sustainability preferences assessment in February 2024, CaixaBank is able to understand its advised clients' preferences regarding PAI, tailoring the advice to align with these preferences. To this end, PAI from the Commission<sup>2</sup> Delegated Regulation (EU) 2022/1288 have been grouped (the regulatory technical standards, hereinafter "RTS"), divided into three main categories: Greenhouse gas (GHG) emissions, other environmental



<sup>1</sup> You can find the Regulation at the following link [EUR-Lex - 32019R2088 - EN - EUR-Lex \(europa.eu\)](#)

<sup>2</sup> This Regulation further details the SFDR by specifying the content and presentation required for information adhering to the 'do no significant harm' principle. It also defines the content, methods, and presentation for information on sustainability indicators and PAIs, as well as the content and presentation of information promoting environmental or social characteristics and sustainable investment goals in pre-contractual documents, websites, and periodic reports. Can be viewed via the following link [EUR-Lex - 32022R1288 - EN - EUR-Lex \(europa.eu\)](#)

PAI, and social PAI, collectively encompassing all the mandatory indicators in Annex I of the RTS. The information from market participants, whose products are included in CaixaBank's advisory investment universe, helps to identify the categories of PAI each product incorporates, which assists in identifying products that align with the clients' sustainability preferences.

Finally, recognising that data on the availability and quality of PAI information is continually evolving, CaixaBank is committed to continual improvement and updating of its procedures to meet regulatory demands and adapt to market changes.

### 1. Use of information published by financial market participants

CaixaBank uses information published by financial market participants, both directly and through the use of external data providers, when offering investment and/or insurance advisory services.

Taking this information into account, CaixaBank identifies, for each financial product within the scope of SFDR for which advisory services are provided, the mandatory PAI indicators of the RTS.

### 2. Criteria followed for the classification and selection of financial products and used for advisory purposes

CaixaBank has developed a [corporate framework for sustainable investment](#), which is applied in providing investment advisory services and insurance advisory sales services, based on the integration of ESG factors, in addition to traditional financial criteria.

In this regard, CaixaBank, as previously mentioned, classifies and selects the financial products on which it provides advisory services within the scope of SFDR, taking into account PAI related to (i) violations of the United Nations Global Compact principles and the OECD Guidelines for Multinational Enterprises, and (ii) exposure to controversial weapons; among others, contained in the CaixaBank Group exclusion policies.

