

RESPONSIBLE INVESTMENT

As a financial institution, we are aware of the important role we play in society as drivers of change. So we have an explicit commitment to Responsible Investment, accompanying companies and individuals towards a sustainable transition.

CUSTOMER PRODUCT CLASSIFICATION

This model has led us to ensure that 98.94% of the assets that are part of our investment portfolio are based on ESG criteria. On the other hand, our products integrate sustainability criteria, following the Regulation on the Disclosure of Sustainability Disclosures in the Financial Services Sector (SFDR).¹

Our discretionary portfolio management and advisory policy is based on the selection of a universe of investable funds that seek, wherever possible, to have sustainability characteristics. The entity's internal policy understands that a product is sustainable when it declares that it follows any of the three approaches that MIFID 2 contemplates in the test of sustainability preferences expressed by customers, i.e., either the product declares to have a percentage of sustainable investment, or a percentage of alignment with the European taxonomy, or it has identified certain Adverse Incidents as relevant conditioning elements in the management of said product.

For the purposes of classifying the products shown in the table, we use a somewhat broader definition of the merely legal definition of sustainability taking into account PRI's approach to sustainability. In this sense, we add as sustainable products those that belong to UNPRI signatory managers that do not correspond to indexed products and that declare to integrate ESG risks in the management of their products.

- **Article 6 / ESG integration:** Products of the UNPRI signatory managers that integrate a systematic analysis of ESG risks in the analysis and management of investments. These are those products that, not having the sustainability characteristic according to the MIFID approach, correspond to managers that integrate ESG risks into their decision-making process.
- **Article 8 / Best in Class:** We consider within this category the products that within their investment process describe the use of filters of indicators of a sustainability objective that allow them to discard the companies in the worst deciles of that indicator, concentrating most of their investments in the upper half of the ranking in order to achieve a good rating in this objective that usually translates into a better score than that of the reference mandate, and provided that they do not fall into the category of thematic investment.
- **Thematic investing:** This group includes sustainable products whose investment is related to the environmental or social activities described in the fund's prospectus, such as water funds or investment funds in renewable energy companies.

¹ SFDR: EU Sustainable Finance Disclosure Regulation

- **Article 9 Impact Funds/Impact Investment:** This category includes liquid Funds that seek to have a positive impact on a sustainable objective without sacrificing profitability, which are capable of demonstrating additionality, as well as measuring it either by their contribution to the SDGs or by their audited result of a defined objective in the social sphere.

CUSTOMER PRODUCTS

	FUNDS	EUR
ESG Integration	Art.6 SFDR excluding thematic funds: ISHARES DEV WL ID D EUR LIIF GLB ALLO AM IND MSCI EUROPE RE EUR	2,395,260,114.08
Best in Class	Art.8 SFDR excluding thematic funds: MUTUAFONDO L EUR AC DWS FLOAT RNT TFC EUR ACC DEU CONCEPT KALDEMO SC EU	10,794,983,466.67
Thematic	Thematic backgrounds: FIDELITY GLB TECHNOLOGY NORD 1 GL CLENV BC EU ACC PICTET PREM BRANDS I ACC	764,466,042.38
Impact investing	Art.9 SFDR impact funds: AMU IMP GREEN BD R EUR AC AMUN RB INV IMP GRE B P C FRAN CARB IMP 26 I EUR AC	22,002,656.63
Other	Art.9 SFDR excluding thematic and impact funds	320,478,109.55
Total (AUM)		14,995,244,071.22
Total sustainable (AUM)		14,837,190,389.31

Discover all the sustainable information on products marketed as well as on our [website](#).