

CaixaBank Group, the first bank in Spain to receive the AENOR Sustainable Finances certification for asset management

- **The new certification is the first on the market to endorse the entire investment process of financial asset management firms under ESG criteria (Environmental, Social and Governance).**
- **AENOR praised the efforts of the CaixaBank Group management firms in integrating these criteria into investment decision-making processes, as well as how these processes have afforded the bank the necessary levers for improvement in the control and monitoring of management in this area.**
- **CaixaBank Group is the market leader in Spain for investment funds, with a market share of 24.9%, and discretionary portfolio management, as well as life insurance and pension plans, with market shares of 32.3% and 33.5% respectively (as at end of March 2021).**

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CaixaBank Group, via VidaCaixa and CaixaBank Asset Management, has become the first bank in Spain to receive the Sustainable Finances Certification under ESG criteria (Environmental, Social and Governance) from AENOR. This new certification endorses the work and efforts undertaken by the Group's two management firms to integrate these criteria into the investment decision-making processes, as well as how these processes have afforded CaixaBank the necessary levers for improvement in the control and monitoring of management in this area.

This certification, promoted by CaixaBank and created in line with AENOR's new "Regulation for the certification of investment processes under ESG criteria for financial asset management entities", is the first on the market to endorse the entire investment process under ESG criteria. It is intended to become a recognised industry standard in order to promote sustainable finances and the standardisation of assessment criteria by all stakeholders.

A rigorous assessment process

AENOR has awarded this recognition to CaixaBank following an exhaustive external audit and evaluation process to assess the Group's investment management processes. This involved almost all the teams within the management firms working transversally by subject area, from the general secretary and human resources, to compliance, SRI, risks, communication and marketing, quality and systems, among others.

The leading certification institution in Spain assessed, among other aspects, the various approaches to the incorporation of ESG criteria, and the main features of this process by asset class. Among the different significant aspects, AENOR highlighted the sensitivity and commitment of the management firms after years of analysing SRI criteria; the focus on transparency and responsibility in the Strategic Plan; the extensive development of ESG policies and regulatory analysis; the training efforts of managers; the adaptation and organisational adjustment of teams and governing bodies, and governance with monitoring of ESG matters; and an internal control management model based on three lines of defence.

With the new certification, CaixaBank highlights the efforts undertaken by the group in the integration of ESG criteria in investments, establishing a series of requirements and criteria to comprehensively integrate sustainability factors in investment analysis and decision-making processes for the construction of portfolios, as well in the advisory, design and management of products.

In addition, the certification guarantees transparency in the ESG investment process for customers and different stakeholders, and reinforces these processes, with an external audit and validation, by identifying the necessary levers for improvement in the control and monitoring of management in this area. The certification also enables the management teams to deepen their knowledge of the environment in which companies operate and identify potential risks they face.

Committed to responsible investment

In line with its socially responsible banking model, CaixaBank is committed to sustainable investment, understood as investment that not only offers financial returns for investors, but also promotes management that is coherent with the creation of value for the whole of society, pursuing a social and environmental impact.

In 2020, there was a 176% increase in average balances of Private Banking customers held in socially responsible investment (SRI) funds.

In 2009, VidaCaixa became the first life insurer and pension fund manager in Spain to join the PRI initiative, an international network of investors working together to enact the six

Principles for Responsible Investment, backed by the United Nations. Today, the company analyses 100% of its assets under management (96,467 million euros at year-end 2020) on the basis of sustainability criteria. In addition, in 2020, it became a signatory to the Principles for Sustainable Insurance (PSI), created by the UNEP FI.

Furthermore, CaixaBank AM has also adhered to the PRI since 2016, integrating into management the social, environmental and good governance aspects established by the United Nations with 88.2% of assets in Spanish funds managed under sustainability criteria.

About VidaCaixa

VidaCaixa, CaixaBank Group's pension fund manager, is the leading company in the Spanish insurance sector in terms of managed assets in life insurance and pensions funds, with 96,467 million euros in assets under management, and market shares at year-end 2020 of 29.3% in life insurance (28.1% in 2019) and 26.3% in pension plans (25.5% in 2019). With the incorporation of Bankia's assets following the merger, CaixaBank reinforces these shares, increasing them to 32.3% in life insurance provisions and 33.5% in pension plans, as at the end of March 2021.

About CaixaBank Asset Management

CaixaBank AM, CaixaBank Group's investment fund, UCITS and discretionary portfolio management firm, with a total of 53,336 million euros in assets under management at year-end 2020, is the leading management firm in Spain with a market share in investment funds of 17.50% as at March 2021 (17.07% in 2019). Discretionary portfolio management represents 57% of the assets under management, with 32,200 million euros as at the end of March 2021. With the incorporation of Bankia's assets following the merger, CaixaBank's market share in mutual funds grows to 24.9% (end of March 2021).

Currently, CaixaBank AM operates in five locations: Madrid, Barcelona, Lisbon, Porto and Luxembourg, meaning it offers investment funds in different territories providing solutions to investors' needs.

About AENOR

AENOR is a professional services company that identifies and helps to remedy the shortcomings in the competitiveness of companies, sectors and the economic fabric in general. It contributes to the transformation of society by building trust between organisations and people through the assessment of conformity (certification, inspection and tests), training and information.

AENOR is the leading certification company in Spain, and it operates in 90 countries. More than 80,000 centres of work worldwide have an AENOR certification in areas such as Quality

Management Sustainability, Non-Financial Information Verification, Animal Welfare, Occupational Health and Safety, Digitalisation and Compliance.