

CaixaBank's CEO, Gonzalo Gortázar, underlines the importance of having systems to measure impact internationally

- ***During his remarks at the GSG Global Impact Summit, held in Malaga, CaixaBank's CEO stated that companies and countries must include the planet in their balance sheets.***
- ***CaixaBank, as Spain's leading asset management bank, is committed to having its customers participate in impact investing.***

Malaga, 2 October 2023

Gonzalo Gortázar, CaixaBank's CEO, underscored the importance of having companies and countries include the planet in their balance sheets. For Gortázar, "companies need to add a third dimension to their analyses, and in addition to the risk and return, they also have to take their impact very much into consideration".

Gortázar made his remarks today at the GSG Global Impact Summit 2023, the annual summit on impact investment that is held in Malaga on 2 and 3 October, in a panel on the role of impact investment in realigning capitalism. The panel also featured Agnes Dasewicz, Director of Operations at U.S. Development Finance Corporation; Allison Herren Lee, researcher and professor at the New York University Law School; Ibukun Awosika, chairwoman and founder of The Chair Centre Group (Nigeria); and the Chairman of GSG, Sir Ronnie Cohen, who acted as moderator.

During his remarks, CaixaBank's CEO underlined the importance of having standard measurement systems at the international level: "If we want to advance in the right direction, we have to be able to measure the impact of our activity and be able to compare it to ensure proper control by regulators and the market". Gortázar stated that "progress is already being made in this area, but we still have a way to go and until we get there, we can't stop and hope: we have to keep moving forward".

The key role of CaixaBank

Gortázar noted that, as Spain's leading asset management bank, CaixaBank can help connect the general public with sustainability initiatives: "We are leaders in Spain, and it is our duty to invest this capital responsibly and make it easier for our customers to become impact investors". The CEO recalled how CaixaBank is a leader in both investment funds and pension funds under Articles 8 and 9 of the regulation on the disclosure of sustainability information in the financial services

sector (SFDR), and he advocated for making progress not only in the fight against climate change, but also in investing for social progress. Against this backdrop, he underscored the IS (Impact Solutions) Line of both the investment funds and pension plans that the bank offers its customers, assuring an investment with a positive impact on people and the planet.

Gortázar also gave the example of the activity of Microbank, Europe's largest microloan bank, which has financed projects with a social impact worth over 9 billion euros since its founding: "In 15 years of activity, we have created 311,000 jobs and we have helped over a million families and approximately 240,000 small businesses".

CaixaBank remains committed to impact investment through its agreement with SpainNAB, the National Advisory Board for Impact Investing, to keep growing the sector in Spain.