

Letter from the CEO

We once again have the pleasure of presenting the 2020 Consolidated Management report, which refers to the CaixaBank group's Non-financial Information Statement, and in which we describe the measures adopted by CaixaBank AM in relation to the Ten Principles of the Global Compact.

True to our word, at CaixaBank AM we work hard every day to help people and businesses progress, acting responsibly and contributing to inclusive and sustainable growth. We draw on principles, frameworks and policies that ensure responsible behaviour in everything we do, including preventing corruption, and protecting human rights, labour rights and the environment.

The year 2020 has been a year marked by Covid-19. CaixaBank AM has made many efforts to address the health emergency and the economic crisis, focusing on the well-being of our employees and their families, customers and shareholders, and on supporting our communities. We increased our capacity to meet customer demand through video conferencing and we managed to get all teams to work remotely, keeping all of our business going as usual. We implemented protocols, health checks, and track-and-trace systems at our work centres. We also joined the structured dialogue initiative for the pharmaceutical sector and Covid-19, which promotes transparency and disclosure of information regarding the safety of workers, access to medicine and vaccines, among others.

At this crucial time for the future of banking, CaixaBank AM has remained faithful to the Group's management philosophy, in particular our commitment, long-term vision and our ability to anticipate change. The merger of the CaixaBank and Bankia groups was approved in 2020, starting the integration process of our asset managers. Both organisations share the intention of contributing to the development of a fairer and more balanced society based on values - quality, trust and social commitment - that are deeply rooted in all of us. We believe that the merger will generate value for customers, shareholders and employees and for society as a whole.

As part of our commitment to gender equality, in January 2020 CaixaBank AM created an Equality Plan to promote the principles of equal opportunities and diversity in work teams, promote the presence of women in management positions and improve work-life balance measures.

For the second year running, in 2020 we were awarded the highest PRI rating in the Strategy and Government module (A +) and gained new recognition in the Equity Securities module with an A rating. The progress we have made so far has allowed us to adapt to changes, and classify our products in accordance with the disclosure requirements, achieving a sustainable and diversified range with a positive impact on people and the planet.

I write to you today to reaffirm CaixaBank AM's commitment to the Ten Principles of the Global Compact, and our intention to continue to contribute to developing them.

Yours sincerely,



Juan Pedro Bernal Aranda  
Chief Executive Officer of CaixaBank Asset Management