

A letter from the CEO

We are pleased to present the 2021 Consolidated Management Report, which refers to the non-financial information disclosure of the CaixaBank Group, where the measures taken by the Group in relation to the Ten Principles of the Global Compact on Human Rights, Environment and Anti-Corruption can be found.

As a leading asset manager in Portugal, we are guided by corporate values of quality, trust, and social responsibility, and actively promote the transition to a sustainable economy. We operate based on principles and policies that seek to ensure responsible behavior in our activity, which is aligned with the principles of CaixaBank Group and its model of Socially Responsible Banking.

The enactment of the Sustainable Finance Disclosure Regulation (SFDR) in 2021 was very significant for us, as it allowed us to reinforce the Responsible and Sustainable Investment model which, in addition to seeking to generate financial returns for investors, also promotes a management that seeks to create value for society as a whole. The launch of the BPI Impacto Clima funds in 2022 was a major milestone for BPI Gestão de Ativos. In this new set of funds – the first SFDR article 9 from a national asset management company – we aim to give investors access to activities that, in our assessment, may contribute directly or indirectly to the Sustainable Development Goals (SDGs) established by the United Nations General Assembly, with a focus on those related to climate action.

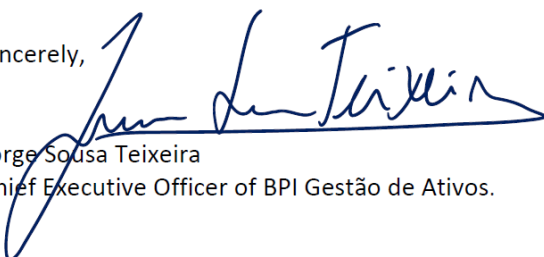
BPI Gestão de Ativos invested heavily in the specialization of its employees, encouraging them to complete the Certified ESG Analyst - CESGA. In 2021, we joined the Global Compact of the United Nations SDG Ambition program with the aim of gaining greater knowledge on this matter and being prepared to create a plan for inclusion of the SDGs in our activity, both at the level of products we offer and at the level of the company itself.

In 2022, we received the highest classification, five stars, from the United Nations' Responsible Investment Principles in the Investment and Stewardship Policy module. We also received the maximum classification in Hedge funds, with the management of the BPI Alternative Iberian Equities Long Short investment fund, for its market neutral investment strategy that incorporates environmental, social and governance (ESG) factors in its management.

The choices we have made thus far have allowed us to tailor our sustainable development offerings to include environmental, social, and governance (ESG) criteria. We have also taken a more active role in the companies we invest in through voting at shareholder meetings and engaging in dialogue to advocate for change.

We can thereby affirm that we are advancing our model of Responsible and Sustainable Investment Management and that we maintain our commitment to the Ten Principles of the Global Compact, reinforcing the alliance between BPI Gestão de Ativos and the United Nations.

Sincerely,



Jorge Sousa Teixeira
Chief Executive Officer of BPI Gestão de Ativos.