INTEGRATION OF SUSTAINABILITY RISKS

The following information applies to your product in accordance with Article 6 of the Regulation (UE) 2019/2008.

VidaCaixa considers environmental, social and governance ("ESG"), criteria in the management of its investments, integrating these factors systematically throughout the investment process, in its financial analysis and in making investment decisions.

As established by the European Commission in its Action Plan on Sustainable Finance, published in 2018, the consideration of these factors can have a favorable effect on the *long-term financial results of companies and contribute to greater economic and social progress. In addition, VidaCaixa believes that these factors can reduce existing risks and improve the long-term results of the products it offers.*

To this end, VidaCaixa has a Sustainability Risk Integration Policy that directs the teams responsible for the integration of ESG factors towards the identification of sustainable opportunities, the reduction of sustainability risks and the consideration of the Principal Adverse Impacts, or possible negative effects, of investment decisions on sustainability factors.

Sustainability risks are defined as any environmental, social or governance event that, if it occurs, could cause a significant negative impact on the value of the investment.

VidaCaixa integrates sustainability risks following as its main reference the criteria contemplated by PRI (Principles of Responsible Investment promoted by the United Nations), of which VidaCaixa is a member since 2009, PSI (Principles for Sustainable Insurance) of UNEP FI (United Nations Environment Programme Finance Initiative), of which VidaCaixa is a member since 2020, and its own Policies such as the Human Rights Policy or the Environmental Risk Policy.

The integration of sustainability risks in the management of investments is carried out for all the assets of the portfolio with a vocation for constant improvement, in the medium and long term, as follows:

- *By establishing, if deemed appropriate, criteria for excluding certain assets or companies from the investment portfolio. A company is excluded if a significant part of its activity is based on activities contrary to regulation or international treaties or is linked to certain controversial activities (e.g. armaments, thermal coal, tar sands etc.).*
- *Through an ESG analysis of companies prior to investment and their subsequent monitoring.*
- *Through the analysis of the controversies of companies and issuers in which the company has invested, in order to make decisions on the exclusion, maintenance or monitoring of such investment.*
- *By evaluating the good governance and management practices of the companies and issuers in which the company has invested, in accordance with the defined governance framework for monitoring investments.*
- *Through due diligence procedures carried out with external fund managers, so that the investment can only be made once the procedure has been completed and as long as the established compliance rules are respected.*

- *Through dialogue and involvement actions with the companies or issuers in which the company has invested, in order to promote or influence specific decisions linked to the responsible investment policies and procedures defined by VidaCaixa, in accordance with the Implication Policy defined for this purpose.*

- *By participating in forums and working groups, in coordination with the rest of companies in CaixaBank Group and collaborating in the regulatory developments that arise at any time at an international level in terms of EG.*

These criteria followed by VidaCaixa may evolve over time in accordance with the Sustainability Risk Integration Policy in force at all times.

In order to ensure an adequate follow-up of the process of integration of sustainability risks, VidaCaixa has implemented a specific governance framework in charge of monitoring and managing ESG factors for all positions in the portfolio with the help of external suppliers specialized in the field. In addition, within the framework of this process, VidaCaixa evaluates the possible repercussions of sustainability risks on the profitability of the financial products it offers, maintaining as its primary objective the generation of value and the obtaining of profitability for its customers.

If, as a result of the integration of sustainability risks in VidaCaixa's investments, there is a deterioration, or potential deterioration, in the sustainability factors of any of the metrics that could cause a significant decrease in the profitability of the products it offers to its customers, the assets identified in the framework of the monitoring process mentioned above will be reviewed, to make the appropriate investment decisions.

To obtain the necessary ESG data, VidaCaixa uses platforms and databases specialized in the field, and has specialized personnel to interpret sustainability risks depending on the specific product class and its strategy. The different metrics are considered by the investment management teams, who are responsible for interpreting the results and integrating them into their management processes.

These *products are classified under Article 6 of Regulation (EU) 2019/2088 on the disclosure of sustainability information in the financial services sector and, as they are not subject to Articles 8 (on the promotion of sustainability characteristics) and 9 (on the sustainability objective), the investments underlying these financial products do not take into account EU criteria for environmentally sustainable economic activities.*

However, at VidaCaixa we are committed to socially responsible investment and consider environmental, social and good governance (ESG) criteria in investment decisions since accession to the United Nations Global Compact. Our Sustainability Risk Integration Policy directs the teams responsible for the integration of ASG factors towards the identification of sustainable opportunities, the reduction of sustainability risks and the consideration of the main adverse incidences, or possible negative effects, of investment decisions on sustainability factors.