

Information on sustainability disclosures in the financial services sector (Regulation (UE) 2019/2088).

Article 5 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosures in the financial services sector, requires financial market participants and financial advisors to include in their remuneration policies information on the consistency of such policies with the integration of sustainability risks and to publish such information on their websites. Accordingly, CaixaBank Wealth Management, S.A. (hereinafter "CWML") has ensured that its remuneration policy is aligned with the reference regulations and internal rules of conduct governing it, as well as promoting prudent management in line with its risk culture, including sustainability risks, as well as those of the CaixaBank's Group.

CWML's remuneration policy includes among its general principles the orientation to "encourage behaviour that ensures the generation of long-term value and the sustainability of results over time".

In this regard, CWML considers that "the fixed and social benefits components constitute the predominant part of the set of remuneration conditions where, in general, the variable remuneration concept tends to be conservative due to its potential role as a risk generator" and "is structured taking into account the context of the economic situation and results". Variable remuneration is linked to the achievement of pre-established targets, and "should reflect sustainable and risk-adjusted performance".

Similarly, the performance evaluation should be adjusted for current and future types of risks, and the cost of capital and liquidity needed should be taken into account. Furthermore, it must be defined in such a way as to "avoid potential conflicts of interest and, where appropriate, include qualitative valuation principles that take into account alignment with customer interests and rules of conduct, and prudent risk management".

Furthermore, CWML is committed to continuous improvement in line with best market practices and emerging regulations, with regard to linking the remuneration of the CWML's employees to the objectives, commercial strategy and the management and integration of risks, including the sustainability risks that the company considers and manages. In this regard, CWML already considers specific sustainability objectives, the achievement of which influences the variable remuneration of Private Banking managers involved in investment advisory activities.