

Statement of Principal Adverse Impacts of investment of investment advice on sustainability factors

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The requirements of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter, "SFDR") establishes the obligation for CaixaBank Wealth Management Luxembourg S.A. (hereinafter, "CWML" or the "Entity"), as a financial advisor, to publish information about whether it considers the Principal Adverse Impacts (hereinafter "PAI") on sustainability factors (hereinafter "PAIS") when providing investment advice (in its capacity as a credit institution that provides investment advice).

CWML is committed to sustainable development and is aware of the fundamental role that financial institutions have in directing financial resources towards activities beneficial to society as a whole and maintains its commitment to the evolution towards a sustainable economy.

With respect to financial products under the scope of SFDR (art. 2 of the SFDR, which include investment funds), CWML analyzes the existence of possible negative impacts through the monitoring the evolution of the PAI indicators, in accordance with the policies and procedures in force applicable to the Entity. CWML takes into account the PAIS of the products on which it advises through the application of the CaixaBank Group's exclusion policies. Specifically, there are policies that exclude, among others, investments in companies in which violations of the principles of the United Nations Global Compact have been detected (after a process of analysis of the cases and evaluation of corrective measures), as well as such as in companies that do not comply with the OECD guidelines for multinational companies, or that have exposure to controversial weapons.

With the introduction of the sustainability preferences in the suitability test foreseen for the end of 2024 CWML will be able to know the approach to PAIS of its advised clients, adapting the proposals to these preferences. As of today the Entity is not able to identify and prioritize in its investment advice proposals the PAIS.

For these purposes, the PAIS of Commission Delegated Regulation (EU) 2022/1288 (the regulatory technical standards, hereinafter "RTS") have been grouped into three large blocks: Greenhouse gas (GHG) GHG emissions; other environmental PAIS, and social PAIS, including as a whole all the mandatory indicators of Annex I of the RTS.

With the information provided by the market participants whose products CWML considers in its advisory investment universe, the grouping of PAIS that each product meets, will allow to determine those that are aligned with the client's sustainability preferences.