



## **PUBLIC TRANSPARENCY REPORT** **2025**

**Caja Ingenieros Gestión SGIIC, SAU**

Generated 24-11-2025

# About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

## Disclaimers

### Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

### Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

### Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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# SENIOR LEADERSHIP STATEMENT (SLS)

## SENIOR LEADERSHIP STATEMENT

### SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

#### Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

At the Caja Ingenieros Group we have always focused on helping our members based on the spirit of a cooperative entity that gave rise to our beginning as a financial entity. With regard to Caja Ingenieros Gestión in particular, we try to ensure that shareholders can achieve their long-term investment objectives by managing investment funds with strong and well-built portfolios. For this reason, we are convinced that integrating environmental, social and governance issues into funds can provide better long-term risk-adjusted returns. Quarterly highlights are reported to the "SRI committee", formed by all areas of Caja Ingenieros Gestión. The SRI Committee, through the Director of Internal Control, reports the most relevant to the government bodies through the Audit Commission and the Board of Directors. The Investment Area and Analysis and Reporting ESG Area of Caja Ingenieros Gestión are responsible for integrating important knowledge related to sustainability, consistent with its existing investment process, with the aim of improving long-term risk-adjusted returns. Caja Ingenieros Gestión's investment process is structured to identify ESG risks and opportunities alongside traditional financial measures. The policy has been inspired by various international reference frameworks such as the UN Global Compact, the OECD and G20 Corporate Governance Principles, the Universal Declaration of Human Rights and the Principles for Responsible Investment (PRI).

We apply ESG factors in all our strategies, even though the rest of the strategies that have not been strictly classified as SRI apply a simplified process of analysis and integration of ESG factors, in which the integration requirement is aligned with the general policies defined for the entire range of investment funds: 1) The following companies are excluded from the investment: a. Companies that manufacture or offer direct services related to weapons, for their use or maintenance, explosive systems, or other systems with lethal results in human lives b. Manufacturers of specific components for the military industry (>10% revenue) not included in point a) c. Tobacco manufacturers d. Other companies with specific revenue from the tobacco sector (>30% revenue) 2) The exclusion criteria are extendable to companies that own companies meeting the described criteria and to companies without exposure to weaponry or tobacco whose parent company has exposure to weaponry or tobacco exceeding 10% of its revenue. 3) Sovereign debt of countries classified with a medium or low Human Development Index (HDI) according to the UN will be excluded from investment. 4) In the case of indirect investment, differentiated treatment will be applied depending on the type of strategy of the IIC/ETF in question.

For SRI-labeled Pension Plans and Funds, individual and specific strategies are used, with a more advanced degree of depth. International prestige providers have been hired to offer information on the following aspects: ESG Rating, Controversies, Impact measures, Carbon emissions, voting recommendations at the General Shareholders' Meeting.

At CI Gestión, we have been recognised in the MainStreet Partners ESG Barometer 2024 as one of the top ten international sustainable managers. Furthermore, our investment fund, CI Environment ISR, has received distinctions in the Champions ESG category. These acknowledgements reflect the work we have undertaken. At the same time, these distinctions serve to highlight the ongoing challenge we face in maintaining credibility and consistency within a context where the scrutiny of ESG practices is becoming increasingly intense. We remain committed to providing an innovative investment offering aimed at facilitating the transition towards a more sustainable model. Simultaneously, we are acutely aware of the necessity for the continuous evaluation of the methodologies we employ to measure ESG impact. We also underscore the importance of avoiding complacency in a sector where greenwashing remains a genuine concern. The normalisation of sustainability metrics continues to present a significant challenge for us. In response, we are continuously improving our proprietary scoring model to ensure a more rigorous integration of ESG factors into our decision-making processes. This effort is conducted in strict accordance with our fiduciary duty, which involves deciding and investing the savings of our clients and members on their behalf, always ensuring responsible management that is aligned with their best interests.

(\*) In the annual reporting PRI, everything that has to do with the management of investment processes and proxy voting covers all of the investment funds managed by Caja Ingenieros Gestión (CIG), as well as the pension funds that are managed by delegation of Caja Ingenieros Vida (CIV).

## Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policymakers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

As we move into 2025, it's clear that ESG is facing a testing year. Regulatory challenges, political debate, and the growing demand for concrete results are testing the robustness of sustainable investing. CI Gestión faces this context with a combination of conviction and pragmatism, aware that ESG integration must continue to evolve to remain relevant and effective in a constantly changing financial world. Thanking all the positives and the lessons that this period left us, it is worth remembering some of our achievements:

Significant Achievements: 1) Refinement of ASG analysis and incorporation: We have devoted significant resources to improve our analysis and assessment of ESG factors in the companies in which we invest. We have strengthened our ability to assess and measure company performance in terms of sustainability, corporate governance, environmental and social risk management, among other aspects.

- The Caixa d'Enginyers Group signed an agreement with the Institute of Financial Studies to provide ESG training to employees and to be able to obtain the ESG Advisor EFPA certification.

- We continue to promote the CIMS calculator, which measures the social and environmental impact of investments in SRI investment funds, with the aim of raising awareness and highlighting the positive impact of investments that follow sustainable criteria.

2) Stewardship activities with investors and/or with policy makers: We have intensified our engagement and dialogue activities with the companies in which we have investments. We have maintained a proactive approach in promoting best practices and have addressed key issues related to sustainability and corporate responsibility.

- Preparation of the report on Integration of Sustainability Risks.

- Improvement of the interpretation and monitoring of ESG controversies.

- Creation of an Engagement Report with details of the votes of the General Shareholders' Meetings made to the companies and the Engagements we carried out during the year.

- Communication of the vote to the companies: A response was received from 21% of the companies.

3) Collaborative engagements: We have participated in several collaborative engagements with other financial institutions and relevant actors in the field of responsible investment. These joint initiatives have enabled us to work together to address common challenges and promote positive change in companies and markets. Some of the most relevant initiatives during the year are listed below:

- CDP - NON Disclosure 2024: Caixa Enginyers Gestió contributes to the campaign that CDP carries out every year to promote disclosure towards a future with low carbon emissions and water safety.

- Advance Human Rights PRI: Caixa Enginyers Gestió has formed part of a social initiative led by PRI (Principles for Responsible Investment), providing support to other leading management companies so that they can create direct dialogue with companies that deal with the implementation of human rights and other social criteria throughout their value chain.

- Letter addressed to governments on the climate crisis: Caixa Enginyers Gestió signed a declaration to governments to increase climate ambition. Also to encourage governments to implement solid national climate policies in the short term and to implement mandatory disclosure of climate risks.
- Spring - Biodiversity initiative, led by the PRI, aims to mobilize investors to integrate biodiversity into investment decisions and engage with companies. CI Gestió supports this initiative as part of its commitment to responsible investment and environmental stewardship.
- CDP - SBT Campaign 2024: Caixa Enginyers Gestió contributes to the campaign that CDP carries out each year to encourage companies to commit to or establish a science-based emissions reduction target (SBTi), aligned with the 1.5 °C scenarios.
- 4) Attainment of responsible investment certifications and/or awards:
  - ALAS20 Awards (2024): Awarded in the two most prestigious categories: "Leading Investor in Spain in Responsible Investment" and "Grand Prix Investor," for leadership, excellence, and consistency in ESG integration in Latin America.
  - MainStreet Partners 2024 ESG Barometer:
    - CI Gestió is among the 10 highest-rated international asset managers in sustainability.
    - The only Spanish entity included in this global ranking.
  - MainStreet Partners ESG Certification:
    - First asset manager in Spain to obtain it.
    - Certifies true alignment with ESG practices and the absence of greenwashing.
    - Obtained for all of the manager's investment funds in 2024.
  - CI Gestió obtained the highest rating (5/5) in all modules evaluated in the latest available report.
  - CI Environment SRI: "Champions ESG 2024" award for the best sustainable fund in its category by MainStreet Partners. Recognition also obtained in 2023.
  - 7/7 plans with the highest ESG rating.

### Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

In CIG, we have defined specific steps to advance our commitment to responsible investment in the next two years. These steps focus on several key areas:

- Electricity: The rise of artificial intelligence and geopolitical tensions have led to a significant increase in electricity demand, adding uncertainty to projections due to the scalability of these technologies. Ensuring energy supply will require optimizing efficiency, which, in turn, will contribute to reducing carbon emissions.
- Nature and biodiversity: More than half of the world's GDP depends on nature and biodiversity. However, current global spending is not enough to preserve or regenerate these resources. \$154 billion is invested annually in biodiversity, but a \$700 billion gap remains.
- Private capital: Investors are looking to profit from the energy transition. Private markets can offer solutions in this area.
- Cybersecurity: Technological advances have redefined business value. It used to be measured in physical assets, such as factories and machines; Now, 90% of the S&P 500's value comes from intangible assets, increasing social risks, such as those related to human capital and privacy.
- Change of perspective: ESG factors are consolidating as key elements for the sustainable development of society. The growing demand for electricity, the adverse effects of increasing natural disasters, and the need to protect technological assets, among others, underscore their importance. This reflects a shift in perspective: investing in ESG is no longer limited to raising capital or improving corporate image, but rather responds to a deep conviction, the search for long-term stability, and the generation of alpha.
- Impact of the US elections: Donald Trump's return to the presidency could lead to the United States withdrawing from the Paris Agreement, the elimination or significant reduction of ESG-related subsidies (such as those provided for in the Inflation Reduction Act [IRA]), and a possible decrease in government investment in renewable energy.
- Geopolitical tension: The potential imposition of tariffs between the United States and China could negatively impact the supply chains of companies committed to ESG standards. This is because China is leading the global energy transition and is the world's leading exporter of essential materials for the manufacture of solar panels and batteries.

These specific steps reflect our strong commitment to responsible and sustainable investment. We are dedicated to generating a positive impact on environmental, social, and governance aspects, and actively working with companies and our participants to achieve a more sustainable and resilient future.

Below is a summary of the main ESG projects that CI Gestió will develop over the next two years, aimed at strengthening our commitment to responsible investment and adapting to new regulatory and market demands:

- Launch of the "Our SRI Commitment" Website: A platform dedicated to transparently communicating our sustainable investment policies and actions.
- Definition of Nuclear Energy Positioning: Strategic analysis and definition of our stance on the role of nuclear energy within our sustainability framework.
- Reformulation of the ESG Sovereign Scoring Model: Update of our ESG scoring methodology for sovereign debt, incorporating new evaluation criteria.
- ESG Integration into Bloomberg: Embedding ESG criteria into CI Gestió's financial analysis systems through Bloomberg.
- Analysis of the Defense Sector in Public Debt: Assessment of the ESG impact of the defense sector in sovereign debt investments.
- Adoption of the EU Taxonomy and its 6 Climate Objectives: Alignment with the EU taxonomy to classify sustainable activities according to its defined climate goals.

- Implementation of the New ESMA Directive: Adaptation to the new sustainability-related requirements set by the European Securities and Markets Authority (ESMA).
  - Development of Biodiversity Metrics: Establishment of indicators to measure the impact of investments on biodiversity.
  - Preparation of the CSRD Report at GCI: Drafting of the sustainability report in line with the new Corporate Sustainability Reporting Directive (CSRD) for the Caixa d'Enginyers Group.
- These projects reflect a comprehensive and forward-looking approach to further integrating ESG factors across all areas of financial management.

Despite the ongoing challenges in the normalization of sustainability metrics and the need to avoid 'greenwashing', our advancements in 2024, validated by external recognitions, demonstrate our progress and commitment to continuous improvement. We remain steadfast in our commitment to offering innovative investments geared towards the transition to a more sustainable model, seeking to reconcile positive environmental and social impact with long-term financial performance for our participants.

#### Section 4. Endorsement

**'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.**

Name

Marta Carrasquer Mas

Position

Head of ESG

Organisation's Name

Caja Ingenieros Gestión SGIIC, SAU

☒ A

**'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.**

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#### Section 5. Additional Organisation Statements (Voluntary)

If you wish to do so, provide a document or link including information about any relevant legal or regulatory restrictions that apply to your responsible investment activities and how you comply with them.

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)  
[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)  
[https://www.caixaenginyers.com/documents/692998/663077360/CIG\\_Politica\\_de\\_Voto\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663077360/CIG_Politica_de_Voto_ES.pdf)  
<https://reporting.unpri.org/file/9DFF331C-37C2-4A14-96D6-CBB19EDBEF21/>  
<https://reporting.unpri.org/file/F48DBA62-D596-4089-9C37-D8D6194FD46B/>  
<https://reporting.unpri.org/file/3218DBB3-965B-486F-8CF8-843C09700C35/>  
<https://www.caixaenginyers.com/es/web/fondosinversion/integracion-asg>

# OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

## OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

### OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- ☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- ☐ (B) Directive on AIFM (2011/61/EU) [European Union]
- ☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- ☐ (D) EU Taxonomy Regulation [European Union]
- ☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- ☐ (F) IORP II (Directive 2016/2341) [European Union]
- ☐ (G) Law on Energy and Climate (Article 29) [France]
- ☐ (H) MiFID II (2017/565) [European Union]
- ☐ (I) Modern Slavery Act [United Kingdom]
- ☐ (J) PEPP Regulation (2019/1238) [European Union]
- ☒ (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- ☒ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- ☒ (M) SFDR Regulation (2019/2088) [European Union]
- ☒ (N) SRD II (Directive 2017/828) [European Union]
- ☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- ☐ (P) Climate Risk Management (Guideline B-15) [Canada]
- ☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- ☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- ☐ (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- ☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- ☐ (U) SEC Expansion of the Names Rule [United States of America]
- ☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
- ☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- ☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- ☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- ☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- ☐ (AA) Financial Markets Conduct Act [New Zealand]
- ☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- ☐ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- ☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- ☐ (AE) Modern Slavery Act (2018) [Australia]

- ☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- ☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- ☐ (AH) JSE Limited Listings Requirements [South Africa]
- ☐ (AI) Other
- ☐ (AJ) Other
- ☐ (AK) Other
- ☐ (AL) Other
- ☐ (AM) Other
- ☐ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

**During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?**

- ☐ (A) Asset Owners Stewardship Code [Australia]
- ☐ (B) Código Brasileiro de Stewardship [Brazil]
- ☐ (C) New Zealand Stewardship Code
- ☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- ☐ (E) Stewardship Code [United Kingdom]
- ☐ (F) Stewardship Framework for Institutional Investors [United States of America]
- ☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- ☒ (H) **Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]**
- ☐ (I) Luxflag ESG Label [Luxembourg]
- ☐ (J) RIAA Responsible Investment Certification Program [Australia]
- ☐ (K) SRI Label [France]
- ☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- ☐ (M) Code for Institutional Investors 2022 [Malaysia]
- ☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- ☐ (O) Corporate Governance Guidelines [Canada]
- ☐ (P) Defined Contribution Code of Practice [United Kingdom]
- ☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- ☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- ☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- ☐ (T) OECD Guidelines for MNES - Responsible Business Conduct for Institutional Investors [Global]
- ☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- ☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- ☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- ☐ (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- ☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- ☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- ☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
- ☐ (AB) IFC Performance Standard [Global]
- ☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- ☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- ☒ (AE) **Other**

Specify:

We successfully renewed our ESG certification as an asset manager with MainStreet Partners for another consecutive year.  
[https://www.caixaenginyers.com/es/web/fondosinversion/-/asg\\_mainstreet](https://www.caixaenginyers.com/es/web/fondosinversion/-/asg_mainstreet)

- ☐ (AF) Other
- ☐ (AG) Other
- ☐ (AH) Other
- ☐ (AI) Other

- (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

# ORGANISATIONAL OVERVIEW (OO)

## ORGANISATIONAL INFORMATION

### REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL
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What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

## SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL
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Does your organisation have subsidiaries?

- ☐ (A) Yes
- ☒ (B) No

# ASSETS UNDER MANAGEMENT

## ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

**What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?**

**USD**

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 1,447,735,398.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

### **Additional context to your response(s): (Voluntary)**

CI Gestión manages 16 UCIT funds, 14 of these classified as art. 8 SFDR. We also manage the 10 third-party pension plans owned by CI Vida, 10 classified as art. 8 SFDR. The Annual Report is prepared taking into account the ESG processes and policies of the Investment Funds, which in turn are replicated in the Pension Plans together with the Proxy Voting and Engagement policies of the manager, which CI Vida has also delegated to us to management and elaboration.

## ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	0%
(B) Fixed income	>50-75%	0%
(C) Private equity	0%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	>0-10%	0%

**(J) Off-balance sheet - (1) Percentage of Internally managed AUM - Specify:**

This 2% represents the amount of cash, cash equivalents or overlay on 31 Dec. 2024.

## ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

**Provide a further breakdown of your internally managed listed equity AUM.**

(A) Passive equity 0%

(B) Active – quantitative 0%

(C) Active – fundamental >75%

(D) Other strategies 0%

## ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

**Provide a further breakdown of your internally managed fixed income AUM.**

(A) Passive – SSA 0%

(B) Passive – corporate 0%

(C) Active – SSA >10-50%

(D) Active – corporate >50-75%

(E) Securitised >0-10%

(F) Private debt 0%

## GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

### AUM in Emerging Markets and Developing Economies

(A) Listed equity	(2) >0 to 10%
(B) Fixed income – SSA	(2) >0 to 10%
(C) Fixed income – corporate	(2) >0 to 10%
(D) Fixed income – securitised	(1) 0%

## STEWARDSHIP

### STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(3) Fixed income - active
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>

## STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

**Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?**

### (1) Listed equity - active

(A) Yes, through internal staff	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input checked="" type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

**For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?**

### Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active	(12) 100%
----------------------------	-----------

## ESG INCORPORATION

### INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(C) Listed equity - active - fundamental	<input checked="" type="radio"/>	<input type="radio"/>
(E) Fixed income - SSA	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Fixed income - securitised	<input checked="" type="radio"/>	<input type="radio"/>

## ESG STRATEGIES

### LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

	Percentage out of total internally managed active listed equity
(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%

(D) Screening and integration	0%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	>75%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1

**What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?**

**Percentage coverage out of your total listed equity assets where a screening approach is applied**

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	0%
(C) A combination of screening approaches	>75%

## FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1

**Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?**

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Screening alone	0%	0%	0%
(B) Thematic alone	0%	0%	0%
(C) Integration alone	0%	0%	0%
(D) Screening and integration	0%	0%	0%
(E) Thematic and integration	0%	0%	0%
(F) Screening and thematic	0%	0%	0%
(G) All three approaches combined	>75%	>75%	>75%
(H) None	0%	0%	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

**What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?**

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Positive/best-in-class screening only	0%	0%	0%
(B) Negative screening only	0%	0%	0%

(C) A combination of screening approaches

>75%

>75%

>75%

## ESG/SUSTAINABILITY FUNDS AND PRODUCTS

### LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

**Do you explicitly market any of your products and/or funds as ESG and/or sustainable?**

☒ (A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>75%

- ☐ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- ☐ (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

**Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?**

☒ (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications

Provide the percentage of total AUM that your labelled and/or certified products and/or funds represent:

>75%

- ☐ (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

**Which ESG/RI certifications or labels do you hold?**

- ☐ (A) Commodity type label (e.g. BCI)
- ☐ (B) GRESB
- ☐ (C) Austrian Ecolabel (UZ49)
- ☐ (D) B Corporation
- ☐ (E) BREEAM
- ☐ (F) CBI Climate Bonds Standard
- ☐ (G) DDV-Nachhaltigkeitskodex-ESG-Strategie

- ☐ (H) DDV-Nachhaltigkeitskodex-ESG-Impact
  - ☐ (I) EU Ecolabel
  - ☐ (J) EU Green Bond Standard
  - ☐ (K) Febelfin label (Belgium)
  - ☐ (L) Finansol
  - ☐ (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
  - ☐ (N) Greenfin label (France)
  - ☐ (O) Grüner Pfandbrief
  - ☐ (P) ICMA Green Bond Principles
  - ☐ (Q) ICMA Social Bonds Principles
  - ☐ (R) ICMA Sustainability Bonds Principles
  - ☐ (S) ICMA Sustainability-linked Bonds Principles
  - ☐ (T) Kein Verstoß gegen Atomwaffensperrvertrag
  - ☐ (U) Le label ISR (French government SRI label)
  - ☐ (V) Luxflag Climate Finance
  - ☐ (W) Luxflag Environment
  - ☐ (X) Luxflag ESG
  - ☐ (Y) Luxflag Green Bond
  - ☐ (Z) Luxflag Microfinance
  - ☐ (AA) Luxflag Sustainable Insurance Products
  - ☐ (AB) National stewardship code
  - ☐ (AC) Nordic Swan Ecolabel
  - ☐ (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
  - ☐ (AE) People's Bank of China green bond guidelines
  - ☐ (AF) RIAA (Australia)
  - ☐ (AG) Towards Sustainability label (Belgium)
  - ☒ (AH) Other
- Specify:

Certification ESG - Asset Management - MainStreet Partners - Allfunds <https://www.caixaenginyers.com/es/web/fondosinversion/-/el-20-dels-fons-sostenibles-a-espanya-estan-exposats-a-les-noves-directrius-sobre-sostenibilitat-duplica-0>

## THEMATIC BONDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 17 FI	FI 15, FI 17	PUBLIC	Thematic bonds	1

**What percentage of your total environmental and/or social thematic bonds are labelled by the issuers in accordance with industry-recognised standards?**

	Percentage of your total environmental and/or social thematic bonds labelled by the issuers
(A) Green or climate bonds	>50-75%
(B) Social bonds	>10-50%
(C) Sustainability bonds	>10-50%

(D) Sustainability-linked bonds	0%
(E) SDG or SDG-linked bonds	0%
(F) Other	0%
(G) Bonds not labelled by the issuer	0%

## SUMMARY OF REPORTING REQUIREMENTS

### SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(C) Listed equity – active – fundamental	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(E) Fixed income – SSA	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(F) Fixed income – corporate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(G) Fixed income – securitised	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>

## SUBMISSION INFORMATION

### REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ☐ (A) Publish as absolute numbers
- ☒ (B) Publish as ranges

# POLICY, GOVERNANCE AND STRATEGY (PGS)

## POLICY

### RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- ☒ (A) Overall approach to responsible investment
- ☒ (B) Guidelines on environmental factors
- ☒ (C) Guidelines on social factors
- ☒ (D) Guidelines on governance factors
- ☒ (E) Guidelines on sustainability outcomes
- ☒ (F) Guidelines tailored to the specific asset class(es) we hold
- ☒ (G) Guidelines on exclusions
- ☒ (H) Guidelines on managing conflicts of interest related to responsible investment
- ☒ (I) Stewardship: Guidelines on engagement with investees
- ☒ (J) Stewardship: Guidelines on overall political engagement
- ☒ (K) Stewardship: Guidelines on engagement with other key stakeholders
- ☒ (L) Stewardship: Guidelines on (proxy) voting
- ☐ (M) Other responsible investment elements not listed here
- ☐ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- ☒ (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- ☒ (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- ☐ (C) Specific guidelines on other systematic sustainability issues
- ☐ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

**Which elements of your formal responsible investment policy(ies) are publicly available?**

☒ **(A) Overall approach to responsible investment**

Add link:

[https://www.caixaenginyers.com/documents/692998/662211944/Documento\\_informativo\\_SFDR\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662211944/Documento_informativo_SFDR_ES.pdf)

☒ **(B) Guidelines on environmental factors**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(C) Guidelines on social factors**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(D) Guidelines on governance factors**

Add link:

[https://www.caixaenginyers.com/documents/692998/663077360/CIG\\_Politica\\_de\\_Voto\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663077360/CIG_Politica_de_Voto_ES.pdf)

☒ **(E) Guidelines on sustainability outcomes**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(I) Guidelines tailored to the specific asset class(es) we hold**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(J) Guidelines on exclusions**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(K) Guidelines on managing conflicts of interest related to responsible investment**

Add link:

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

☒ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

☒ **(M) Stewardship: Guidelines on overall political engagement**

Add link:

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

☒ (N) Stewardship: Guidelines on engagement with other key stakeholders

Add link:

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

☒ (O) Stewardship: Guidelines on (proxy) voting

Add link:

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

- ☐ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

☒ (A) Yes

Elaborate:

[https://www.caixaenginyers.com/c/document\\_library/get\\_file?uuid=a397dcb6-ec26-2ecb-7163-3d9a9bbe849c&groupId=692998](https://www.caixaenginyers.com/c/document_library/get_file?uuid=a397dcb6-ec26-2ecb-7163-3d9a9bbe849c&groupId=692998)  
[https://www.caixaenginyers.com/documents/692998/662209809/Incidencias+adversas+en+materia+de+sostenibilidad\\_ESP.pdf](https://www.caixaenginyers.com/documents/692998/662209809/Incidencias+adversas+en+materia+de+sostenibilidad_ESP.pdf)  
[https://www.caixaenginyers.com/documents/692998/662211944/Documento\\_informativo\\_SFDR\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662211944/Documento_informativo_SFDR_ES.pdf)

- ☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

☒ (A) Overall stewardship objectives

☒ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities

☒ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts

☒ (D) How different stewardship tools and activities are used across the organisation

☒ (E) Approach to escalation in stewardship

☒ (F) Approach to collaboration in stewardship

☒ (G) Conflicts of interest related to stewardship

☒ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa

☐ (I) Other

- ☐ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

**Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?**

- ☒ (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- ☒ (B) Yes, it includes voting principles and/or guidelines on specific social factors
- ☒ (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- ☐ (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

**Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?**

- ☐ (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- ☐ (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- ☐ (C) We rely on the policy of our external service provider(s)
- ☐ (D) We do not have a policy to address (proxy) voting in our securities lending programme
- ☒ (E) Not applicable; we do not have a securities lending programme

## RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

**What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?**

### Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment						
(B) Guidelines on environmental factors						
(C) Guidelines on social factors						
(D) Guidelines on governance factors						
				(7) 100%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

**What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?**

### AUM coverage

(A) Specific guidelines on climate change				(1) for all of our AUM		
(B) Specific guidelines on human rights				(1) for all of our AUM		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☒ **(A) Listed equity**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

☒ **(B) Fixed income**

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%

☒ **(11) 100%**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

☒ **(A) Actively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%

- (10) >90% to <100%
- (11) 100%

## GOVERNANCE

### ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

**Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?**

- ☒ (A) Board members, trustees, or equivalent
- ☒ (B) Senior executive-level staff, or equivalent

Specify:

We have the ESG Team and the SRI Committee, which includes the Director of ESG, the Director of Investments, the Director of Internal Control and Regulatory Compliance, the ESG team, and Internal Control and Backoffice specialists. The projects are reported directly to the Board of Directors and once the report has been validated by the Board of Directors, an annual sustainability report is made available to the participants through the web.

- ☐ (C) Investment committee, or equivalent
- ☐ (D) Head of department, or equivalent
- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

**Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?**

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(K) Stewardship: Guidelines on overall political engagement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

**Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?**

☒ (A) Yes

Describe how you do this:

Our approach to engagement is aligned with four of the six PRI principles, particularly those concerning active ownership, ESG integration into investment analysis, promotion of responsible practices, and collaborative engagement. We differentiate our engagement strategies based on the nature of the investment (direct or indirect) and the objective of each initiative.

For direct investments, our engagement channels include:

- Direct dialogues with corporate management teams
  - Collaborative engagement through investor networks and specialised platforms
  - Signing of joint declarations and public statements
  - Active exercise of voting rights at shareholder meetings
- For indirect investments, we apply similar standards when material holdings raise concerns inconsistent with our direct investment policies (provided they do not result in automatic exclusion). In such cases, we initiate engagement with the fund manager to gain clarity on their ESG policies—particularly on sensitive areas like weapons and tobacco—and to define possible monitoring or divestment plans.

We are active members of multiple global and regional initiatives promoting collective engagement, including:

- PRI: As signatories, we participate in various collaborative initiatives and contribute to the dissemination of responsible investment standards.

- CDP: We support campaigns aimed at enhancing environmental data disclosure and promoting climate action.

- Climate Action 100+: We engage with high-emission companies to push for science-based climate targets.

- Spainsif: As an associate, we promote responsible investment practices in Spain.

- Tobacco Free Finance: We support this initiative to phase out financial exposure to tobacco companies.

Our SRI Technical Committee (Comité Técnico ISR) evaluates all proposed collective engagement initiatives. This committee consists of representatives from the Investment Area, Internal Control, and Back Office. It plays a critical role in determining which initiatives are consistent with our ESG philosophy and in safeguarding the interests of our clients. The committee's main conclusions are reported to the CEO, the Audit Committee, and the Board of Directors through the Annual ISR Report. Furthermore, any proposal for changes in ESG-related investment policies or product conditions is submitted directly to the Board through the CEO.

In 2024, we actively participated in third-party engagement initiatives, including:

- CDP Non-Disclosure Campaign: Pushing non-reporting companies to disclose environmental data

- CDP Science-Based Targets Campaign: Encouraging companies to adopt 1.5°C-aligned emission reduction goals

- PRI's SPRING Initiative: Supporting global biodiversity preservation by 2030

- PRI's ADVANCE Initiative: Engaging companies on human rights, particularly in mining and renewable energy

- ALAS20: A Latin American initiative that recognised our firm in 2024 as a leader in responsible investment

- Global Investor Statement to Governments on the Climate Crisis: Advocating for ambitious climate policies and regulatory disclosure frameworks—signed for the third consecutive year

Our Voting Policy and Procedures aim to exercise political rights responsibly and in accordance with sound governance principles, ensuring that our investments reflect both our fiduciary duty and our values. These policies apply equally to direct holdings and to engagements conducted through partnerships or third-party platforms.

Day-to-day engagement responsibilities are managed by the ESG Analysis and Reporting team, in coordination with investment teams and the ISR Committee. Regular communication with portfolio companies allows us to assess ESG performance and promote improvements, with engagement outcomes directly feeding into company assessments and investment decisions. Through this comprehensive governance framework, we ensure that all forms of political or engagement activity—whether led internally or supported via third parties—are consistent with our commitment to the PRI and our broader fiduciary responsibilities.

- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

**In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?**

☒ **(A) Internal role(s)**

Specify:

We have the ESG Team and the SRI Committee, which includes the the Director of ESG, the Director of Investments, the Director of Internal Control and Regulatory Compliance, the ESG team, and Internal Control and Backoffice specialists. The projects are reported directly to the Board of Directors and once the report has been validated by the Board of Directors, an annual sustainability report is made available to the participants through the web.

- ☐ (B) External investment managers, service providers, or other external partners or suppliers
- ☐ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?**

- ☒ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent**

Describe: (Voluntary)

In general terms, we vote in favor of the proposals included in the agenda. However, we vote against those for which relevant information is lacking or when they diverge from the corporate governance standards defined in our Voting Policy.

Regarding Board-related matters, our Policy outlines clear criteria to guide our votes, aiming to promote sound governance aligned with ESG principles:

- Board Size: We vote against changes to the Articles of Association that do not preserve a reasonable board size (5–15 members). We also oppose the election or re-election of directors when their appointment compromises this balance.
- Board Independence: We advocate for at least 50% of the board, and of the Audit and Nomination and Remuneration Committees, to be composed of independent members. We vote against directors on the Nomination and Remuneration Committee if the board's independence falls below this threshold and no corrective plan is in place. Likewise, we oppose new appointments that would prevent achieving the 50% target.
- Board Chair and CEO: We vote against proposals that combine the roles of chair and CEO unless sufficient counterbalance measures are in place.
- Gender Diversity: We vote against directors on the Nomination and Remuneration Committee if the board comprises fewer than 40% women and no clear plan exists to reach parity. We also oppose new appointments that reduce female representation. We support shareholder proposals requesting disclosure on workforce diversity and non-discrimination.
- Candidate Suitability: We expect the Nomination and Remuneration Committee to justify proposed candidates' professional and reputational suitability, including absence of legal proceedings for mismanagement.

Term of Office: We favor annual elections and vote against proposals seeking to extend director terms.

Director Attendance and Overboarding: We oppose the re-election of directors who attended less than 75% of meetings without valid justification, or those holding excessive mandates (over two for executives or over four for non-executives, in addition to the company under analysis).

Beyond Board matters, we also consider opposing proposals related to compensation, auditing, capital management, and shareholder resolutions, especially when they lack transparency or diverge from ESG goals. Our most frequent votes against or abstentions concern Board matters, compensation, audit/finance, and shareholder proposals. In 2024, 53% of our votes against or abstentions were related to Board issues.

The proportion of negative or abstention votes tends to be higher in markets with weaker governance practices. For instance, in the U.S., nomination and remuneration proposals often diverge from our standards, resulting in a higher number of negative votes.

Since 2020, we have implemented a process for proactively communicating our voting direction to companies. The goal is to go beyond simply casting a vote by providing qualitative feedback on the rationale behind negative votes or abstentions. This dialogue offers companies the opportunity to reconsider and improve policies. In 2024, 21% of the companies we contacted responded to our vote-related communications.

Active participation in shareholder meetings is a fundamental way to exercise our engagement responsibilities. It allows us to directly influence corporate decisions and promote good governance aligned with sustainable investment principles. We maintain detailed records of all votes, available for inspection, and publish aggregated annual voting reports highlighting key outcomes. In 2024, 69% of our votes were in favor, while 31% were against or abstentions. This latter figure has increased over recent years (13% in 2020; 15% in 2021; 34% in 2023), reflecting an expanded voting universe and stricter adherence to our governance standards.

- ☐ (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?**

● **(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**

Indicate whether these responsible investment KPIs are linked to compensation

● **(1) KPIs are linked to compensation**

- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

The Remuneration Policy includes a series of core principles that align, through remuneration, the integration of sustainability risks in different areas of management of the Entity:

- Maintenance of long-term sustainability, which must be in line, among other aspects, with the values of the GCI. GCI's mission is to provide value to members to cover their financial and insurance needs, contributing to sustainable social development.
- The promotion of transparency with all interest groups, and the prevention and management of eventual conflicts of interest.
- The Policy is consistent with prudent risk management. Risk management includes investment limits linked to the management of ESG factors, in line with the policy described in this document. Deliberate breach of these limitations has implications for the variable remuneration of the fund or strategy manager.
- The objectives include extra-financial indicators (such as qualitative elements to be evaluated) that condition the perception of all or part of the variable remuneration, such as compliance with the Code of Ethics and rules of conduct, partner satisfaction rates, and indicators of conduct in the distribution of financial products and services.

We can articulate our primary ESG objective at the management company level for 2024. Our main ESG Objective at the management company level for the year 2024 was the increase in the assets under management (AuM) of Caja Ingenieros Gestión that promote sustainable characteristics. More precisely, our specific quantitative target was for more than 75% of Caja Ingenieros Gestión's AuM to be sustainable. Achieving this target necessitated a continuous effort to increase the percentage of assets managed in funds classified as Article 8 to more than 75%. Funds classified under Article 8 of the SFDR Regulation are those that promote environmental and/or social characteristics in their investment processes. Our commitment to this objective is deeply rooted in our vision to become the national active manager benchmark in sustainability in the coming years and our aspiration to eventually become a 100% sustainable investment asset manager. We strive for our management contribution to be positive not only financially but also in improving our environment, seeking to avoid negative externalities wherever possible. By 2024, the ESG target has been met.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?**

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	<input type="radio"/>	<input type="radio"/>

## EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

**What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?**

- ☒ (A) Any changes in policies related to responsible investment
- ☒ (B) Any changes in governance or oversight related to responsible investment
- ☒ (C) Stewardship-related commitments
- ☒ (D) Progress towards stewardship-related commitments
- ☒ (E) Climate-related commitments
- ☒ (F) Progress towards climate-related commitments
- ☒ (G) Human rights-related commitments
- ☒ (H) Progress towards human rights-related commitments
- ☒ (I) Commitments to other systematic sustainability issues
- ☒ (J) Progress towards commitments on other systematic sustainability issues
- ☐ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- ☒ (A) Yes, including governance-related recommended disclosures
- ☒ (B) Yes, including strategy-related recommended disclosures
- ☒ (C) Yes, including risk management-related recommended disclosures
- ☒ (D) Yes, including applicable metrics and targets-related recommended disclosures
- ☐ (E) None of the above

Add link(s):

<https://www.caixaenginyers.com/es/web/fondosinversion/divulgacion-en-materia-de-sostenibilidad>  
[https://www.caixaenginyers.com/documents/1109332/666765591/INFORME\\_ANUAL\\_2024\\_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020](https://www.caixaenginyers.com/documents/1109332/666765591/INFORME_ANUAL_2024_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

- ☒ (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

[https://www.caixaenginyers.com/documents/692998/1856669/Info+POST\\_Annex+IV\\_RTS\\_Fonengin+ISR.pdf](https://www.caixaenginyers.com/documents/692998/1856669/Info+POST_Annex+IV_RTS_Fonengin+ISR.pdf)

- ☐ (B) Disclosures against the European Union's Taxonomy
- ☐ (C) Disclosures against the CFA's ESG Disclosures Standard
- ☐ (D) Disclosures against other international standards, frameworks or regulations
- ☐ (E) Disclosures against other international standards, frameworks or regulations
- ☐ (F) Disclosures against other international standards, frameworks or regulations
- ☐ (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- ☒ (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)  
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- (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

## STRATEGY

### CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- ☒ (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- ☒ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- ☐ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- ☐ (D) Exclusions based on our organisation's climate change commitments
- ☐ (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- ☒ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns  
Select from dropdown list:
  - ☒ (1) for all of our AUM subject to strategic asset allocation
  - (2) for a majority of our AUM subject to strategic asset allocation
  - (3) for a minority of our AUM subject to strategic asset allocation
- ☒ (B) We incorporate climate change-related risks and opportunities into our assessment of expected asset class risks and returns  
Select from dropdown list:
  - ☒ (1) for all of our AUM subject to strategic asset allocation
  - (2) for a majority of our AUM subject to strategic asset allocation
  - (3) for a minority of our AUM subject to strategic asset allocation
- ☒ (C) We incorporate human rights-related risks and opportunities into our assessment of expected asset class risks and returns  
Select from dropdown list:
  - ☒ (1) for all of our AUM subject to strategic asset allocation
  - (2) for a majority of our AUM subject to strategic asset allocation

- (3) for a minority of our AUM subject to strategic asset allocation
- ☒ **(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ☒ **(1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

## STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?**

### (1) Listed equity

### (2) Fixed income

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?**

One of the functions derived from responsible investment is to exercise political rights in accordance with principles of good governance, which makes it possible to exercise control over the Board of Directors of companies, and serves to make clear those practices with which they do not you agree. Caja Ingenieros Gestión has approved a Voting Policy and Procedures whose purpose is to seek the best efforts in the exercise of our political rights to align investment vehicles with our values and local legal requirements, through detailed policy amendments and enhancements on an annual basis. The direction of the vote is communicated to each of the companies so that they have information qualitative information on the reason for the vote against or abstention and may modify in the future the policies or procedures that give rise to a negative assessment by the SRI Committee. Regarding engagement activities, Caja Ingenieros Gestión regularly interacts with the companies included in the asset portfolio of the strategies managed as part of the active process investment, in order to monitor its evolution and also encourage better management of financial, environmental, social and governance risks.

The involvement activities are the responsibility of the ESG Analysis and Reporting Area and the members of the SRI Committee, and the information that can be collected is included in the assessment of each company. Depending on the purpose of the involvement. initiative and the type of investment, the relationship with the companies is carried out through the following channels:

- Through dialogues with the management of the company
- Through collaborative dialogue initiatives with companies or sectors, through groups of shareholders and specialized entities.
- By signing declarations or manifestos of interested groups
- Through the exercise of voting rights in the meetings

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?**

- ☒ (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- ☐ (B) We collaborate on a case-by-case basis
- ☐ (C) Other
- ☐ (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.**

In 2024, we took part in some relevant stewardship initiatives such as:

- 1- Vote communication to the invested companies: We got in touch with all the companies to which we participated and voted in their general meeting and informed them of the reasons why we voted against or abstained if that was the case. The result is that 21% of them replied to us thanking us the detailed information and asking to speak or to justify about this points.
- 2- Advance - Human Rights PRI: We participated in this social initiative which supports other leader fund managements to create a direct dialogue with companies, looking for better and more optimal ways to implement human rights and other social criteria in all their supply chain. 267 entities with more than 35 billion euros AUM was involved.
- 3- Letter to Governments: We signed a declaration to push Governments to improve their climate ambition and be more dedicated to this phenomena. This letter also suggests them to implement effective green national policies in the short term and to spread obligatory information about the risks of climate change. Finally, 534 investors with a 29 trillion euros AUM took part in it.
- 4- SPRING - Biodiversity: Caja Ingenieros Gestión joins the initiative as an "endorser," that is, supporting the initiative's objectives and strategy. As of December 4, 2024, the SPRING initiative has the support of 224 investors who collectively manage \$16 trillion in assets, adjusted for double counting. Of these, 81 are actively engaged in engagements and dialogues with companies.
- 5- CDP Non Disclosure 2024: We contributed to this yearly campaign led by CDP to impulse reports and data related to a low carbon emissions and a safe water future. As a result, 276 of the participating companies published a CDP report or a Sustainability publication.
- 6- CDP SBT 2024 Campaign: We also contributed to this yearly campaign which aims at pushing companies to get a compromise or to establish an emission reduction objective base on Science (SBTi) aligned with 1.5o scenarios. In the end, 318 investors with a 37 trillion euros AUM participated.
- 7- ALAS20 - Commitment to Sustainability. The ALAS20 (Sustainable Leaders Agenda) initiative recognizes organizations that stand out for their commitment to sustainability in investment management. In the 2024 edition, the asset manager was recognized as a leader in responsible investment and with the Grand Prix Investor 2024 award, a distinction that recognizes its leadership, consistency, and excellence in integrating ESG factors into investment decision-making.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Rank the channels that are most important for your organisation in achieving its stewardship objectives.**

- ☒ **(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**  
Select from the list:  
  - ☒ 1
- ☒ **(B) External investment managers, third-party operators and/or external property managers, if applicable**  
Select from the list:  
  - ☒ 2
- ☒ **(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**  
Select from the list:  
  - ☒ 4
- ☒ **(D) Informal or unstructured collaborations with investors or other entities**

Select from the list:

● 5

☒ (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar

Select from the list:

● 3

☐ (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 26	PLUS	OO 8, OO 9, PGS 1	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**How does your organisation ensure that its policy on stewardship is implemented by the external service providers to which you have delegated stewardship activities?**

☒ (A) Example(s) of measures taken when selecting external service providers:

Caja Ingenieros Gestión is always on the lookout for the most renowned external service providers to streamline their stewardship activities. In 2017, after engaging with various companies in the sector, Caja Ingenieros Gestión ultimately decided to outsource its stewardship activities to Alembeeks, a company specialized in corporate governance practice analysis. While content with this collaboration, and driven by our constant motivation to enhance our processes in a better and faster manner, we embarked on a new partnership with Glass Lewis, the company that acquired Alembeeks. Glass Lewis offers a high-quality service with AI-driven automated proxy voting processes tailored to our stringent voting policy, resulting in quicker voting activities.

Adhering to our protocols, the Analysis and Reporting ASG division diligently reviews recommendations, votes on a company-by-company basis, and communicates the voting stance before each general shareholders' meeting. Furthermore, we engage in quarterly meetings with Glass Lewis to refine the service, and the feedback received has been highly positive.

☐ (B) Example(s) of measures taken when designing engagement mandates and/or consultancy agreements for external service providers:

☒ (C) Example(s) of measures taken when monitoring the stewardship activities of external service providers:

During the year 2024 we voted in a total of 174 Shareholders' Meetings. The reasons for the vote were successfully presented to all the companies from which they used contact. This year we have worked on an improvement in the voting process to be able to cover all the general meetings to which we have access and to be able to vote in each one of them. For this reason, we have increased the voting percentage of all the companies that we have in our pension funds and plans from 40 % in 2021 to 93 % this 2024. Regarding the distribution of votes, we can see that 69 % of the votes cast have been in favor and that 31 % have been against or abstention. This means that companies are increasingly focusing on taking measures that benefit all shareholders and respect the ESG pillars, which we carefully analyze before making our investments. This result it comes from our voting at the boards and the corresponding study carried out by each of the companies in which we invest. Of all the companies to which we have communicated our vote, we have received 21 % responses, while last year one in three companies responded. The reason for this reduction is because, currently, we vote in a greater number of Shareholders' Meetings, especially American companies that, for the moment, are not involved in the same way as European companies. Below are two of the votes against to highlight.

COMPANY A: The decision was made to vote against the proposal to approve the executive compensation policy due to the lack of ESG objectives in long-term variable compensation. This decision is based on Caja Ingenieros Gestión's firm belief in integrating ESG analysis into the investment process. While financial metrics are fundamental, we believe that non-financial indicators play a key role in creating long-term, sustainable value, aligning with our responsible investment philosophy. The inclusion of ESG criteria in executive compensation not only reinforces the commitment to sustainability but also encourages more transparent management focused on creating value for shareholders. Furthermore, linking compensation to ESG metrics fosters greater alignment with shareholders and helps mitigate potential risks, such as litigation, corruption scandals, or regulatory issues, that could affect the company's stability and reputation in the future.

COMPANY B: The reelection of several directors was voted against because the Board of Directors does not meet the minimum requirement of 50% independent directors. The principles and methodology of sustainable investment establish the following criterion: "Likewise, the Management Company will vote against the reelection of those directors who serve on the Nomination and Remuneration Committee when the percentage of independent directors on the board is less than 50% and there are no medium-term objectives to correct this situation. Likewise, we will vote against the election of new members of the Board of Directors if their appointment jeopardizes compliance with this minimum independence threshold." A majority of independent directors strengthens corporate governance, protects shareholder interests, and reinforces market confidence in the company.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

#### How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

The Entity has set up an ESG Analysis and Reporting Area, apart from the internal Socially Responsible Investment ("SRI") Technical Committee, made up of members from all areas of the Entity and by the key managers of the SRI strategy team. This committee , meets quarterly, analyzes the evolution in the matter of responsible investment, both for the business and for the management of the SRI strategy. The main management decisions are discussed, as well as the events within the universe of ISR strategies. The entity has adopted a dispute management strategy as a risk management tool. This tool is part of our investment custody and ex-post control strategy with concrete consequences.

Companies that may incur in a potential controversy are analyzed, and may be excluded if they present both financial and reputational risk for the entity and our beneficiaries. The governing body responsible for carrying out this strategy is the ASG Analysis and Reporting Area in the SRI committee. The committee is also responsible for analyzing the governance structure of the portfolio companies, deciding on the course of legal or participation actions, and deciding on voting at shareholder meetings, in accordance with our joint proxy voting policy. with portfolio managers. The entity has contracted the services of a representation advisory firm during the representation season for national and foreign shareholders' meetings.

This year, 69% of the total votes were in favor, and the remaining 31% were against or abstentions. Although the controversies are already implicit in the calculation of the score provided by the MSCI provider, it is convenient to separate the controversies from the rest of the analyzes used to determine the inclusion of a company in the portfolio or the weight of the position. It should be taken into account that, in their relationship with the environment, companies are subject to different types of incidents that can negatively affect their financial performance, whether they are intentions, compensation, wrong decisions, accidents or other types of contingencies. In addition, bad governance practices can put the continuity of the company at risk. In addition to the public information on this type of event available in the media, Caja Ingenieros Gestión analyzes the severity of the disputes through the MSCI provider, which qualifies them according to their origin and assigns them a level of severity.

This information is very relevant for fund management and is also part of the integration process, especially in the case of disputes that may result in purposes or compensation. On a weekly basis, the ESG Analysis and Reporting Area monitors changes in MSC's ESG Rating and changes in the level of disputes of the companies we have in our portfolio, and each manager, together with the SRI Committee, analyzes the severity of the disputes through the ESG information provider, which classifies them according to their origin and assigns a severity level from very serious to light. The SRI Committee analyzes the evolution of these controversies and acts as described below. - Very serious: Automatic sale of positions in the ISR strategy. For the rest of the vehicles, it will be analyzed by the Investment Committee and the ISR Committee. Based on the implications and perspectives, a management decision will be made. - Serious: Analysis of the event in the Investment Committee and SRI Committee. Taking into account the repercussions and the prospects for a solution, a decision will be made between the events that maintain the position. - Moderate: Event monitoring and event analysis by the administrator. - Minor: We simply receive the documentation of the event.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

#### If relevant, provide any further details on your organisation's overall stewardship strategy.

Our objective is to contribute positively in our management to an improvement of society.

- Priorities in ESG factors: Although social and environmental factors are a priority in our investment policy. In terms of voting, corporate governance factors predominate. It was indicated in our participation report,

([https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf))

- Priorities according to entity: For listed companies, our priority is to vote and promote aspects that help mitigate risks.

- To give an example of prioritization, the CdE ODS Impact ISR is a fund that applies ESG criteria focusing on companies that have a positive impact on the SDGs and prioritizes sustainable debt issues in the fixed income portfolio.
- The Entity has set up an internal SRI Technical Committee, made up of a member from each of the areas that make up the Entity and the SRI strategy managers, a minimum of a total of 7 specialists..
- Glass Lewis is a company that provides us with proxy advisory services, ESG and active ownership issues, for participation and reporting issues.
- At the Company, as indicated in our participation report, we are firms of several initiatives ([https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)).
- Escalation: In this regard, we have contacted with 174 of the companies in which the vote was taken, to explain the reasons for voting against or abstention.
- The Policy, among other aspects, describes how voting is exercised in the companies in which we invest. Our conflict of interest is not to vote against the policy declared by CI Gestión.

## STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

**When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?**

- ☒ (A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes
- Select from the below list:
- ☒ (1) in all cases
  - ☐ (2) in a majority of cases
  - ☐ (3) in a minority of cases
- ☒ (B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear
- Select from the below list:
- ☒ (1) in all cases
  - ☐ (2) in a majority of cases
  - ☐ (3) in a minority of cases
  - ☐ (D) We do not review external service providers' voting recommendations
  - ☐ (E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

**How is voting addressed in your securities lending programme?**

- ☐ (A) We recall all securities for voting on all ballot items
- ☐ (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- ☐ (C) Other
- ☐ (D) We do not recall our securities for voting purposes
- ☒ (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- ☒ (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- ☐ (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- ☐ (C) We vote in favour of shareholder resolutions only as an escalation measure
- ☐ (D) We vote in favour of the investee company management's recommendations by default
- ☐ (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- ☐ (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- ☒ (B) We pre-declared our voting intentions publicly by other means, e.g. through our website

Add link(s) to public disclosure:

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)  
[https://www.caixaenginyers.com/documents/692998/663077360/CIG\\_Politica\\_de\\_Voto\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663077360/CIG_Politica_de_Voto_ES.pdf)

- ☒ (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- ☐ (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- ☐ (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

- ☒ (A) Yes, for all (proxy) votes

Add link(s):

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

- ☐ (B) Yes, for the majority of (proxy) votes
- ☐ (C) Yes, for a minority of (proxy) votes
- ☐ (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

**In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?**

- (A) Within one month of the AGM/EGM
- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

**After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?**

	(1) In cases where we abstained or voted against management recommendations	(2) In cases where we voted against an ESG-related shareholder resolution
(A) Yes, we publicly disclosed the rationale	(1) for all votes	(1) for all votes
(B) Yes, we privately communicated the rationale to the company	(1) for all votes	(1) for all votes
(C) We did not publicly or privately communicate the rationale, or we did not track this information	○	○
(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year	○	○

**(A) Yes, we publicly disclosed the rationale - Add link(s):**

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

#### How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

The purpose of the CIG Voting Policy and Procedures is to seek the best efforts in the exercise of our political rights to align investment vehicles with our values and with local legal requirements. The Policy, among other aspects, describes how voting is exercised in the companies in which we invest, the means to communicate it and, where appropriate, the entity's approach to cooperation with other interest groups. Likewise, reference is made to the management of real and potential conflicts of interest in relation to their involvement. Voting recommendations at the Shareholders' Meeting that enable the Policy to be executed are provided through Glass Lewis. Glass Lewis is informed annually of the companies in which CI Management wishes to vote, so a calendar can be scheduled with the dates of the Shareholders' Meeting. Once the agenda for the General Shareholders' Meeting has been published, Glass Lewis carries out an in-depth review that results in a series of recommendations based on its own analysis and on compliance with the Management Company's voting policy. Beyond the actual execution of the vote, the report provides quality information on how the company's governance is being managed. For this reason, the report is made available to the ESG Analysis and Reporting Area together with the Investment Area, so that the manager or managers whose strategy has positions in the company can analyze the details if necessary. Once the vote recommendation report has been reviewed, the ESG Analysis and Reporting Area performs the vote via the Glass Lewis web platform that is directly linked to our account with Broadridge.

## STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9 HF, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

#### For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

##### (1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one



(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal



(C) Publicly engaging the entity, e.g. signing an open letter



(D) Voting against the re-election of one or more board directors



(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	<input checked="" type="checkbox"/>
(F) Divesting	<input checked="" type="checkbox"/>
(G) Litigation	<input type="checkbox"/>
(H) Other	<input type="checkbox"/>
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

**For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?**

- ☐ (A) Joining or broadening an existing collaborative engagement or creating a new one
- ☒ (B) Publicly engaging the entity, e.g. signing an open letter
- ☒ (C) Not investing
- ☒ (D) Reducing exposure to the investee entity
- ☒ (E) Divesting
- ☐ (F) Litigation
- ☐ (G) Other
- ☐ (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 38	PLUS	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

**Describe your approach to escalation for your SSA and/or private debt fixed income assets.**

(A) SSA - Approach to escalation

We adopt an approach based on Environmental, Social, and Governance (ESG) criteria for the evaluation of issues and issuers, placing greater emphasis on the governance component. In the case of sovereign debt, we utilize indicators provided by the World Bank, such as Control of Corruption, Government Effectiveness, and Political Stability, along with the Human Development Index (HDI) as defined by the United Nations. If the resulting score from these factors is low, the corresponding debt will be excluded from the investment universe. This scoring system enables us to classify countries according to their performance and, if necessary, address a formal letter to their governments with the objective of encouraging improvements.

In addition, we take part in a regional initiative aimed at achieving structural change in pursuit of a future with lower emissions among governments. A copy of the letter we signed, which outlines the key objectives to be assumed, is available at the following link: [https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)

Engagement or implication initiatives are part of four of the six principles of the PRI: they allow us to be active owners and incorporate ESG aspects into our investment policies, ensure that we disclose adequately by the companies in which we invest, promote the implementation of principles of responsibility and allow working collaboratively to improve the application of responsibility practices. Caja Ingenieros Gestión communicates regularly with the companies present in the portfolio of our funds as part of the active investment process, in order to follow their evolution and also to promote better management of financial, environmental, social and governance risks. Through a recurring dialogue with the management teams of the companies, the objective is to improve the long-term value of our investments. Engagement activities are the responsibility of the ESG Analysis and Reporting team, together with the investment teams and the members of the SRI Committee. Information collected is integrated into the valuation of each company. Depending on the purpose of the involvement initiative and the type of investment, the relationship with the companies is carried out through the following channels.

- Through dialogues with the management teams of the company
- By signing declarations or manifestos of interested groups
- Through collaborative dialogue initiatives with companies or sectors, through groups of shareholders and specialized entities
- Through the exercise of voting rights in the meetings

## STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

**Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?**

- ☒ (A) Yes, we engaged with policy makers directly
- ☒ (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- ☐ (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- ☐ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

**During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?**

- ☒ (A) We participated in 'sign-on' letters
- ☐ (B) We responded to policy consultations
- ☐ (C) We provided technical input via government- or regulator-backed working groups
- ☒ (D) We engaged policy makers on our own initiative

Describe:

In 2024, we took part in some relevant stewardship initiatives such as: 1- Vote communication to the invested companies: We got in touch with all the companies to which we participated and voted in their general meeting and informed them of the reasons why we voted against or abstained if that was the case. The result is that 21% of them replied to us thanking us the detailed information and asking to speak or to justify about this points. 2- Advance - Human Rights PRI: We participated in this social initiative which supports other leader fund managements to create a direct dialogue with companies, looking for better and more optimal ways to implement human rights and other social criteria in all their supply chain. 267 entities with more than 35 billion euros AUM was involved.

3- Letter to Governments: We signed a declaration to push Governments to improve their climate ambition and be more dedicated to this phenomenon. This letter also suggests them to implement effective green national policies in the short term and to spread obligatory information about the risks of climate change. Finally, 534 investors with a 29 trillion euros AUM took part in it. 4- CDP Non Disclosure 2024: We contributed to this yearly campaign led by CDP to impulse reports and data related to a low carbon emissions and a safe water future. 5- CDP SBT 2024 Campaign: We also contributed to this yearly campaign which aims at pushing companies to get a compromise or to establish an emission reduction objective base on Science (SBTi) aligned with 1.5o scenarios. In the end, 300 investors with a 37 trillion euros AUM participated. 6- SPRING - Biodiversity: Caja Ingenieros Gestión joins the initiative as an 'endorser'. As of December 4, 2024, the initiative has the support of 224 investors, who collectively manage \$16 trillion in assets, adjusted for double counting. Of these, 81 are actively engaged in engagements and dialogues with companies.

☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

**During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?**

☒ **(A) We publicly disclosed all our policy positions**

Add link(s):

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)  
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☒ **(B) We publicly disclosed details of our engagements with policy makers**

Add link(s):

[https://www.caixaenginyers.com/documents/692998/662221011/CIG\\_Informe\\_de\\_Implicacion\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662221011/CIG_Informe_de_Implicacion_ES.pdf)  
<https://www.caixaenginyers.com/es/web/fondosinversion/-/caja-ingenieros-gesti%C3%B3n-adopta-los-objetivos-basados-en-la-ciencia-para-el-cambio-duplicado-0>  
<https://www.caixaenginyers.com/es/web/fondosinversion/-/spring-pri>  
<https://www.caixaenginyers.com/es/web/fondosinversion/-/caja-ingenieros-gesti%C3%B3n-adopta-los-objetivos-basados-en-la-ciencia-para-el-cambio>  
<https://www.caixaenginyers.com/es/web/fondosinversion/-/premios-alas20>

☐ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

## STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

**Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.**

(A) Example 1:

Title of stewardship activity:

Advance HHRR PRI

(1) Led by

☐ (1) Internally led

☒ **(2) External service provider led**

- (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
  - ☐ (1) Environmental factors
  - ☒ **(2) Social factors**
  - ☐ (3) Governance factors
- (3) Asset class(es)
  - ☒ **(1) Listed equity**
  - ☒ **(2) Fixed income**
  - ☐ (3) Private equity
  - ☐ (4) Real estate
  - ☐ (5) Infrastructure
  - ☐ (6) Hedge funds
  - ☐ (7) Forestry
  - ☐ (8) Farmland
  - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Participated in this social initiative which supports other leader fund managements to create a direct dialogue with companies, looking for better and more optimal ways to implement human rights and other social criteria in all their supply chain. Apart from us, 267 entities with more than 35 billion euros AUM was involved.

(B) Example 2:  
Title of stewardship activity:

CDP Non disclosure 2024

- (1) Led by
  - (1) Internally led
  - ☒ **(2) External service provider led**
  - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
  - ☒ **(1) Environmental factors**
  - ☐ (2) Social factors
  - ☐ (3) Governance factors
- (3) Asset class(es)
  - ☒ **(1) Listed equity**
  - ☒ **(2) Fixed income**
  - ☐ (3) Private equity
  - ☐ (4) Real estate
  - ☐ (5) Infrastructure
  - ☐ (6) Hedge funds
  - ☐ (7) Forestry
  - ☐ (8) Farmland
  - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Participation in a campaign that promotes a low carbon footprint and a water security system in the future, getting the result 276 of the companies encouraging and helping them to publish a sustainability report.

(C) Example 3:  
Title of stewardship activity:

Letter to the governments on climate change

- (1) Led by
  - (1) Internally led
  - ☒ **(2) External service provider led**
  - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
  - ☒ **(1) Environmental factors**
  - ☐ (2) Social factors

- ☐ (3) Governance factors
- (3) Asset class(es)
- ☒ (1) Listed equity
  - ☒ (2) Fixed income
  - ☐ (3) Private equity
  - ☐ (4) Real estate
  - ☐ (5) Infrastructure
  - ☐ (6) Hedge funds
  - ☐ (7) Forestry
  - ☐ (8) Farmland
  - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.
- We signed a letter directed to different governments so they are pushed to promote national short term climatic policies where we take part of this movement together with another 534 investors with a total of 29 trillion euros AUM.

(D) Example 4:  
Title of stewardship activity:

CDP SBT Campaign 2024

- (1) Led by
- ☐ (1) Internally led
  - ☒ (2) External service provider led
  - ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- ☒ (1) Environmental factors
  - ☐ (2) Social factors
  - ☐ (3) Governance factors
- (3) Asset class(es)
- ☒ (1) Listed equity
  - ☒ (2) Fixed income
  - ☐ (3) Private equity
  - ☐ (4) Real estate
  - ☐ (5) Infrastructure
  - ☐ (6) Hedge funds
  - ☐ (7) Forestry
  - ☐ (8) Farmland
  - ☐ (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.
- Contributed to this yearly campaign which aims at pushing companies to get a compromise or to establish an emission reduction objective base on Science (SBTi) aligned with 1.5o scenarios. In the end, 300 investors with a 37 trillion euros AUM participated.

(E) Example 5:  
Title of stewardship activity:

ALAS20 - COMMITMENT TO SUSTAINABILITY

- (1) Led by
- ☐ (1) Internally led
  - ☒ (2) External service provider led
  - ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- ☒ (1) Environmental factors
  - ☒ (2) Social factors
  - ☒ (3) Governance factors
- (3) Asset class(es)
- ☒ (1) Listed equity
  - ☒ (2) Fixed income
  - ☐ (3) Private equity

- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

The ALAS20 (Sustainable Leaders Agenda) initiative recognizes organizations that stand out for their commitment to sustainability in investment management. In the 2024 edition, the asset manager was recognized as a leader in responsible investment and with the Grand Prix Investor 2024 award, a distinction that recognizes its leadership, consistency, and excellence in integrating ESG factors into investment decision-making.

## CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

### Has your organisation identified climate-related risks and opportunities affecting your investments?

☒ (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

The climate analyses developed through MSCI ESG Manager, based on the asset composition of each investment fund, enable the assessment of climate impact with broad coverage, data accuracy, and strong analytical rigor. This tool incorporates advanced models grounded in forward-looking climate scenarios aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

MSCI ESG Manager provides a comprehensive approach to analyzing the potential effects of climate change on investments under various future temperature pathways, such as 1.5°C, 2°C, and higher warming scenarios. These scenarios help asset managers identify both physical risks (e.g., sea level rise, heatwaves, and flooding) and transition risks (related to climate policy, technological shifts, and market dynamics) that could affect the value and resilience of portfolios over time.

Moreover, MSCI's scenario analysis capabilities allow for the simulation of future portfolio performance under different regulatory and macroeconomic assumptions, offering key insights for strategic decision-making in sustainability and regulatory compliance. This modeling also supports the alignment of investment strategies with global climate objectives, such as those established in the Paris Agreement.

Overall, MSCI ESG Manager's methodology contributes to more informed and proactive climate risk management, enabling financial institutions to integrate climate considerations into their investment processes and enhance their resilience in the face of increasingly uncertain climate-related futures.

☐ (B) Yes, beyond our standard planning horizon

☐ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

### Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

☒ (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

The fight against climate change and its impact on financial risks has always been regarded as a fundamental and necessary aspect of the investment fund management approach adopted by Caja Ingenieros Gestión. For example, we signed the Montreal Pledge with the aim of contributing to greater transparency in the collective investment sector by publishing our carbon footprint. In addition, fund-level strategy has played a key role. Notably, Spain's first climate-focused investment fund, Caja Ingenieros Environment ISR, is committed to supporting disruptive technologies that facilitate progress towards a low-carbon economy. The CI Environment ISR is an investment fund with a clear focus on environmental responsibility and alignment with the objectives of the Paris Agreement (COP21) regarding greenhouse gas emissions. It is a socially responsible and ethical fund, classified as an international mixed-equity fund, with equity exposure typically ranging between 55% and 65%. Furthermore, approximately one-third of the portfolio is allocated to fixed-income securities issued by companies with high credit quality and financial soundness. The fund aims to maximize long-term value through an investment process centered on selecting companies with sustainable competitive advantages, exposure to structural growth trends, strong balance sheets, and the ability to generate returns on invested capital that exceed the cost of capital. It applies responsible investment criteria across its entire portfolio, investing exclusively in companies that consider their environmental impact, lead in the fight against climate change, and are committed to adopting new energy efficiency practices. Management is particularly focused on selecting companies that address energy efficiency challenges, engage in waste management and wastewater treatment, participate in the transition to renewable energy generation, and/or are continuously innovating their products and processes through technology. As a result of this focused investment approach, the fund's carbon emissions —measured in tons of CO2 per million dollars of revenue — are 10% lower than those of the MSCI World Global Index. This reflects the fund's firm commitment to a low-carbon economy and the transition toward a more sustainable development model. Another key element of Caja Ingenieros Gestión's climate-related strategy is the implementation of a climate scenario analysis tool made available to its team. This tool allows for the breakdown of the sources of climate-related risks within an investment fund's portfolio, enables the monitoring of emissions sources, and identifies the main physical risks to which the invested companies are exposed.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

#### Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

☒ (A) Coal

Describe your strategy:

Caja Ingenieros Gestión does not invest in energy companies whose main source of coal supply represents more than 30% of its energy generation.

☐ (B) Gas

☒ (C) Oil

Describe your strategy:

Caja Ingenieros Gestión does not invest in oil exploration and extraction companies whose income represents more than 50% of these activities, unless the company has proved future decarbonization investments that mitigate the emissions generated or the carbon footprint is lower than the one obtained from the Oil&Gas Exploration & Production and Integration Oil&Gas subindustries first quartile,

- ☐ (D) Utilities
- ☐ (E) Cement
- ☐ (F) Steel
- ☐ (G) Aviation
- ☐ (H) Heavy duty road
- ☐ (I) Light duty road
- ☐ (J) Shipping
- ☐ (K) Aluminium
- ☐ (L) Agriculture, forestry, fishery
- ☐ (M) Chemicals

- ☐ (N) Construction and buildings
- ☐ (O) Textile and leather
- ☐ (P) Water
- ☐ (Q) Other
- ☐ (R) We do not have a strategy addressing high-emitting sectors

**Provide a link(s) to your strategy(ies), if available**

[https://www.caixaenginyers.com/documents/692998/1856677/CI+Environment+ISR\\_Annexo+Sostenibilidad.pdf](https://www.caixaenginyers.com/documents/692998/1856677/CI+Environment+ISR_Annexo+Sostenibilidad.pdf)

**Additional context to your response(s): (Voluntary)**

Internal Exclusions: [https://www.caixaenginyers.com/documents/692998/662211944/Documento\\_informativo\\_SFDR\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/662211944/Documento_informativo_SFDR_ES.pdf)

The ESG funds also applies the exclusions set out in Article 12.1 of Delegated Regulation (EU) 2020/1818, specifically regarding companies that:

a) Manufacture, develop, maintain, or trade in controversial weapons, such as anti-personnel mines, cluster munitions, chemical and biological weapons, among others prohibited by international treaties. b) Grow and produce tobacco. c) Violate the principles of the United Nations Global Compact or the OECD Guidelines for Multinational Enterprises. d) Derive 1% or more of their revenue from the exploration, mining, extraction, distribution, or refining of anthracite, hard coal, or lignite. e) Derive 10% or more of their revenue from the exploration, extraction, distribution, or refining of liquid fuels. f) Derive 50% or more of their revenue from the exploration, extraction, production, or distribution of gaseous fuels. g) Derive 50% or more of their revenue from electricity generation with a GHG intensity exceeding 100 g CO2e/kWh.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

**Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?**

- ☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- ☐ (B) Yes, using the One Earth Climate Model scenario
- ☒ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- ☐ (D) Yes, using other scenarios
- ☐ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

**Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?**

- ☒ (A) Yes, we have a process to identify and assess climate-related risks
- (1) Describe your process

Our investment philosophy incorporates ESG (Environmental, Social, and Governance) considerations as a fundamental component of long-term value creation. In particular, climate-related risks—both physical and transition—are identified and assessed through a combination of internal methodologies and external data sources, including ESG ratings and climate analytics provided by leading providers such as MSCI ESG Research.

We systematically analyze climate exposure across portfolios using multiple tools:

Carbon footprint and GHG emissions intensity (Scope 1 and 2) are measured for each company in the portfolio, normalized by revenue, and compared against global indices.

We evaluate companies' alignment with the Paris Agreement, as well as their exposure to fossil fuel activities and non-renewable energy use.

Our internal ESG scoring model, which includes environmental metrics and impact assessments (e.g., contribution to the UN Sustainable Development Goals), enables us to quantify climate-related risks and opportunities consistently across investment strategies.

Moreover, the ISR Committee regularly monitors ESG and climate-related developments, reviewing any changes in company ratings, controversies, or regulatory frameworks. When a company is involved in a material controversy related to climate or environmental practices, a formal review process is initiated to determine the appropriate action, which may include engagement or divestment.

This climate risk management process is further enhanced by scenario analysis tools, which enable us to model how different climate pathways might affect portfolio performance and asset valuations over time.

In conclusion, climate-related risk identification and assessment are embedded in our investment process, ensuring that such risks are managed effectively and transparently in accordance with our fiduciary responsibilities and sustainability commitments.

(2) Describe how this process is integrated into your overall risk management

The SRI Committee has defined policies that are included in the "White Paper" on Responsible Investment. Likewise, non-invertible sectors have been determined due to their high exposure to the risks of climate change. Climate risks have a control and monitoring treatment similar to the usual financial risks. Special attention is paid to the following: Carbon footprint: Emissions generated by sales of companies included in managed funds are tracked. The evolution is measured on a quarterly basis as well as the reasons for the increase, if any. Weighted average carbon intensity: The figure is published on a quarterly basis, giving rise to simulations on COP21 scenarios. Water footprint: The water consumed by sales of the companies included in the managed funds is monitored. The evolution is measured on a quarterly basis as well as the reasons for the increase, if any.

In addition, an internal ESG corporate scoring has been developed that integrates the E, S and G in the final grade and the main variables that influence the environmental factor score are the Carbon Footprint, Water Consumption and the climate scenario that is expected from the company to 2050, penalizing companies that are not going to comply with the required budget and favoring companies that are complying with the standard scenario of not exceeding 1.5oC in temperature based on estimates and data provided by one of our reference providers which is ISS.

☒ (B) Yes, we have a process to manage climate-related risks

(1) Describe your process

We participate in the Montreal Pledge, Climate Action 100+ and CDP. Also in contact with companies one of the aspects to question is the treatment and reduction of emissions. On the other hand, voting is executed in a large majority of companies, for portfolios with SRI characteristics it is executed in 100% of the cases. Proposals whose impact on climate change is relevant are taken into account and voted in favor. In reference to our financial analysis process, Climate management is part of the process of integrating ESG factors. For this reason, when a company is valued, the exchange risks are included in different aspects, such as controversies, stranded assets, the reduction of emissions or physical risks.

(2) Describe how this process is integrated into your overall risk management

The SRI Committee has defined policies that are included in the "White Paper" on Responsible Investment. Likewise, non-invertible sectors have been determined due to their high exposure to the risks of climate change. Climate risks have a control and monitoring treatment similar to the usual financial risks. Special attention is paid to the following: Carbon footprint: Emissions generated by sales of companies included in managed funds are tracked. The evolution is measured on a quarterly basis as well as the reasons for the increase, if any. Weighted average carbon intensity: The figure is published on a quarterly basis, giving rise to simulations on COP21 scenarios. Water footprint: The water consumed by sales of the companies included in the managed funds is monitored. The evolution is measured on a quarterly basis as well as the reasons for the increase, if any. Finally, part of the variable remuneration is determined by ESG qualifications, which, although they do not depend exclusively on climate management, do contain a very relevant environmental part that affects the salary of all CI GESTION personnel, so their impact is transversal.

☐ (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

☒ (A) Exposure to physical risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
- ☑ (B) Exposure to transition risk
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
- ☐ (C) Internal carbon price
- ☑ (D) Total carbon emissions
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
- ☑ (E) Weighted average carbon intensity
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
  - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

[https://www.caixaenginyers.com/c/document\\_library/get\\_file?uuid=62dfd66c-df3d-6f78-369b-e5fd9089c445&groupId=692998](https://www.caixaenginyers.com/c/document_library/get_file?uuid=62dfd66c-df3d-6f78-369b-e5fd9089c445&groupId=692998)
- ☑ (F) Avoided emissions
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
  - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.caixaenginyers.com/es/web/fondosinversion/calculadora-medioambiental>
- ☑ (G) Implied Temperature Rise (ITR)
  - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
    - (1) Metric or variable used
    - (2) Metric or variable used and disclosed
    - (3) Metric or variable used and disclosed, including methodology
- ☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- ☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities
- ☐ (J) Other metrics or variables
- (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

- ☑ (A) Scope 1 emissions
  - (1) Indicate whether this metric was disclosed, including the methodology
    - (1) Metric disclosed
    - (2) Metric and methodology disclosed
  - (2) Provide links to the disclosed metric and methodology, as applicable

[https://www.caixaenginyers.com/documents/1109332/666765591/INFORME\\_ANUAL\\_2024\\_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020](https://www.caixaenginyers.com/documents/1109332/666765591/INFORME_ANUAL_2024_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020)
- ☑ (B) Scope 2 emissions

- (1) Indicate whether this metric was disclosed, including the methodology
  - (1) Metric disclosed
  - **(2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

[https://www.caixaenginyers.com/documents/1109332/666765591/INFORME\\_ANUAL\\_2024\\_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020](https://www.caixaenginyers.com/documents/1109332/666765591/INFORME_ANUAL_2024_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020)

☒ **(C) Scope 3 emissions (including financed emissions)**

- (1) Indicate whether this metric was disclosed, including the methodology
  - (1) Metric disclosed
  - **(2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

[https://www.caixaenginyers.com/documents/1109332/666765591/INFORME\\_ANUAL\\_2024\\_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020](https://www.caixaenginyers.com/documents/1109332/666765591/INFORME_ANUAL_2024_ES.pdf/f3d91095-9f0d-c420-8dd4-8c027c300b0c?t=1747992688020)

- (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

## SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

### Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- **(B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities**  
Explain why:

At Caja Ingenieros Gestión, we acknowledge the importance of systematically identifying and assessing the sustainability outcomes—both intended and unintended—associated with our investment activities. While we have not yet completed this process in a comprehensive manner, we are committed to enhancing our capabilities in this area and view it as a priority for improvement. Our current resources, while more limited in scale compared to large international asset managers, are directed toward integrating ESG factors across our investment strategies. We currently manage 16 investment funds and 10 pension plans, covering a range of asset classes, including:

- Listed equity (5 funds, 1 pension plan) — 1 fully ESG-based fund
- Mixed equity (4 funds, 5 pension plans) — 3 fully ESG-based strategies
- Fixed income (3 funds, 3 pension plans)
- Absolute return strategies (2 funds)
- Fixed income with equity index-based returns (3 pension plans)

Given the composition of our portfolios—primarily focused on fixed income and equities—our investment approach integrates ESG criteria through processes such as exclusion policies, proxy voting, and engagement. We rely on a combination of internal expertise and external ESG data providers, including MSCI and Sustainalytics, to inform our decision-making.

These providers deliver essential ESG-related insights, including:

- ESG Ratings, regularly updated and sector-specific, allowing us to distinguish between leaders and laggards within each industry.
- Controversy analysis, which enables us to assess and respond to adverse corporate events that may threaten long-term value.

- Impact metrics, helping us quantify the alignment of company revenues with the UN Sustainable Development Goals (SDGs).
- Carbon emissions data, facilitating climate-conscious investment by assessing Scope 1 and 2 emissions across portfolio holdings.
- Voting recommendations, aligned with best practices in corporate governance.

While we do not currently conduct a consolidated assessment of sustainability outcomes at the product or entity level, our Sustainable Investment Committee, composed of seven dedicated professionals, is actively working to enhance our transparency and accountability in ESG matters.

Our aspiration is to advance toward a more outcome-oriented investment process, within the constraints of our operational scale, without compromising our fiduciary duty or budgetary discipline. We see this as a long-term objective, and we remain committed to incrementally building the necessary analytical framework and capabilities to identify, monitor, and report on sustainability outcomes with greater precision and reliability.

# LISTED EQUITY (LE)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your listed equity strategies?**

#### (3) Active - fundamental

(A) Yes, our investment process incorporates material governance factors

(1) for all of our AUM

(B) Yes, our investment process incorporates material environmental and social factors

(1) for all of our AUM

(C) Yes, our investment process incorporates material ESG factors beyond our organisation's average investment holding period

(1) for all of our AUM

(D) No, we do not have a formal process. Our investment professionals identify material ESG factors at their discretion

○

(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors

○

## MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your listed equity strategies?**

### (3) Active - fundamental

(A) Yes, we have a formal process that includes scenario analyses

(1) for all of our AUM

(B) Yes, we have a formal process, but it does not include scenario analyses

(C) We do not have a formal process for our listed equity strategies; our investment professionals monitor how ESG trends vary over time at their discretion

o

(D) We do not monitor and review the implications of changing ESG trends on our listed equity strategies

o

### (A) Yes, we have a formal process that includes scenario analysis - Specify: (Voluntary)

To complete the financial analysis, we use our ESG information model, based on reports from prestigious analysts that allow us to understand how each company approaches the ESG risks of its business, taking into account the entire value chain and the parties involved. In addition to qualitative issues, a scoring model has been developed that allows different investments to be compared under a common standard, facilitating the integration of ESG factors in the final decision. The greatest weight in the final grade is provided by the ESG rating granted by entities of recognized prestige, such as MSCI or Sustainalytics, which allows maintaining a level of excellence in the process. In addition, it must be taken into account that the ESG scores include qualitative aspects of the analysis of the companies to which we would not directly have access, so we weight 40% of the final score as the result of the contribution of MSCI suppliers.

, Sustainalytics. The remaining 60% is explained by ESG metrics, controversies and the impact measured through the SDGs. CI Gestión continuously monitors the identified long-term ESG trends related to its listed equity assets. Decarbonization, pollution or the availability and use of water are some examples from an environmental point of view. Carbon Footprint - metric tons of annual CO2 emissions per \$1 million in sales. Water footprint: cubic meters of water consumed during a financial year for every million dollars in sales. In addition to these, gender and race equality, job turnover, are key issues for us for a long time in the social aspect and we monitor them closely. Regarding governance, the diversity in the Board structures (Independence of the total number of directors and the percentage of women over the total number of directors) is a factor to which we pay a lot of attention.

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**How does your financial analysis and equity valuation or security rating process incorporate material ESG risks?**

#### (2) Active - fundamental

(A) We incorporate material governance-related risks into our financial analysis and equity valuation or security rating process

(1) in all cases

(B) We incorporate material environmental and social risks into our financial analysis and equity valuation or security rating process

(1) in all cases

(C) We incorporate material environmental and social risks related to companies' supply chains into our financial analysis and equity valuation or security rating process

(1) in all cases

(D) We do not incorporate material ESG risks into our financial analysis, equity valuation or security rating processes

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**What information do you incorporate when you assess the ESG performance of companies in your financial analysis, benchmark selection and/or portfolio construction process?**

**(3) Active - fundamental**

(A) We incorporate qualitative and/or quantitative information on current performance across a range of material ESG factors

(1) in all cases

(B) We incorporate qualitative and/or quantitative information on historical performance across a range of material ESG factors

(1) in all cases

(C) We incorporate qualitative and/or quantitative information on material ESG factors that may impact or influence future corporate revenues and/or profitability

(1) in all cases

(D) We incorporate qualitative and/or quantitative information enabling current, historical and/or future performance comparison within a selected peer group across a range of material ESG factors

(1) in all cases

(E) We do not incorporate qualitative or quantitative information on material ESG factors when assessing the ESG performance of companies in our financial analysis, equity investment or portfolio construction process

o

## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 5	PLUS	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**Provide an example of how you incorporated ESG factors into your equity selection and research process during the reporting year.**

- ESG strategy integration process: it is a fundamental part of the investment process and, as with the other components of the investment process, it is the responsibility of the Investment Area. Strategies rated directly as SRI fully integrate ESG factors, which means that: Each strategy has a description of how to fit these factors into your investment process. The managers of each investment fund are responsible for managing the exposure to ESG risks, including this information in investment decisions. To do this, an integration process is followed that includes the following procedures:
  - Financial analysis: Caja Ingenieros Gestión's approach prioritizes companies with a perspective of long-term sustainable growth based on innovation, solutions with a positive impact, changing consumption patterns or disruptive changes, to name a few. Focusing on trends like these or similar ones from an ESG perspective is a requirement to be able to identify long-term growth. For this reason, it invests mainly in companies with resilient balance sheets, which can offer sustainable returns and remain market leaders in the long term.
  - ESG analysis – Internal model: To complete the financial analysis, we use our ESG information model, based on reports from prestigious analysts that allow us to understand how each company approaches the ESG risks of its business, taking into account the entire value chain and the parties involved. In addition to qualitative issues, a scoring model has been developed for both corporate and public investments, which allows different investments to be compared under a common standardization, facilitating the integration of ESG factors in the final decision.
  - Own Corporate ESG - CIG Scoring: sustainable investments are valued based on a score from 0 to 10 (normalized based on the reference universe).
- The greatest weight in the final grade is provided by the ESG rating granted by entities of recognized prestige, such as MSCI or Sustainalytics, which allows maintaining a level of excellence in the process. In addition, it must be taken into account that the ESG scores include qualitative aspects of the analysis of the companies to which we would not directly have access, so we weight 40% of the final score as the result of the contribution of MSCI suppliers. , Sustainalytics. The remaining 60% is explained by ESG metrics, controversies and the impact measured through the SDGs.
- ESG analysis – MSCI external model: In addition to the internal scoring model, the Investment Area has direct access to the ratings that MSCI grants to the entire investment universe. Quality monitoring in ESG management of corporate investment is carried out by monitoring the rating given by MSCI to each company, which is accessed through the platform provided by contracting the MSCI ESG Research service. Although no exclusive limits have been set in general, there are limits in the internal policy of each strategy that are detailed later in this document. In addition, the SRI Committee at its quarterly meetings analyzes the rating changes of the companies in the funds' portfolio as well as the average rating of the fund itself, leaving a record of whether decisions are made in this regard.
- MSCI ratings are designed to help investors understand ESG risks and opportunities and integrate these factors into their portfolio construction and management process.
- ESG Analysis - Controversies: Although they are already implicit in the calculation of the internal scoring and the MSCI rating, it is convenient to separate the controversies from the rest of the analyzes used to determine the inclusion of a company in the portfolio or the weight of the position. It must be taken into account that in their relationship with the environment, companies are subject to different types of disputes, which can negatively affect their financial performance, be they fines, compensation, erroneous decisions, accidents or other types of contingencies. Apart from the public information on this type of event available in the media, Caja Ingenieros Gestión analyzes the severity of the disputes through the MSCI provider, which classifies them according to their origin and assigns a level of severity. This information is highly relevant for fund management and is also part of the integration process, especially in the case of disputes that may give rise to fines or compensation.
  - Company valuation: Evaluating all ESG factors and incorporating their impact into the financial analysis is a fundamental part of the fund manager's work, who can make the necessary adjustments in the financial analysis to obtain the final valuation of the investment.
  - Sustainability Report 2024: [https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)
  - Reporting FUND ESG: [https://www.caixaenginyers.com/documents/692998/1856669/Ficha\\_ISR\\_FONENGIN\\_CAST.pdf](https://www.caixaenginyers.com/documents/692998/1856669/Ficha_ISR_FONENGIN_CAST.pdf)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**How do material ESG factors contribute to your stock selection, portfolio construction and/or benchmark selection process?**

**(3) Active - fundamental**

(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process

(1) for all of our AUM

(B) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process

(1) for all of our AUM

(C) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process

(1) for all of our AUM

(D) Other ways material ESG factors contribute to your portfolio construction and/or benchmark selection process

(E) Our stock selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors

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## POST-INVESTMENT

### ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 9	CORE	OO 17.1 LE, OO 21	N/A	PUBLIC	ESG risk management	1

**What compliance processes do you have in place to ensure that your listed equity assets subject to negative exclusionary screens meet the screening criteria?**

- ☒ (A) We have internal compliance procedures that ensure all funds or portfolios that are subject to negative exclusionary screening have pre-trade checks
- ☐ (B) We have an external committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
- ☒ (C) We have an independent internal committee that oversees the screening implementation process for all funds or portfolios that are subject to negative exclusionary screening
  - (D) We do not have compliance processes in place to ensure that we meet our stated negative exclusionary screens

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 10	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

**For the majority of your listed equity assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

#### (2) Active - fundamental

(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual listed equity holdings



(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for other listed equity holdings exposed to similar risks and/or incidents



(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for our stewardship activities



(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents



(E) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process; our investment professionals identify and incorporate material ESG risks and ESG incidents at their discretion



(F) We do not have a formal process to identify and incorporate material ESG risks and ESG incidents into our risk management process



## PERFORMANCE MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 11	PLUS	OO 21	N/A	PUBLIC	Performance monitoring	1

**Provide an example of how the incorporation of ESG factors in your listed equity valuation or portfolio construction affected the realised returns of those assets.**

Our approach is based on long-term investment, and thanks to our many years of experience in ESG investing—as well as the fact that many other investors are following the same trend—we are beginning to observe a consistent outcome: the improvement in the ratings and performance of many leading companies in the market.

An example of this positive evolution is reflected in our monthly fund publications, specifically in the ESG section, which are available on our website. We have been publishing these reports since 2020.

[https://www.caixaenginyers.com/c/document\\_library/get\\_file?uuid=6bfe5423-3824-42e4-77b5-870548fa3745&groupId=692998](https://www.caixaenginyers.com/c/document_library/get_file?uuid=6bfe5423-3824-42e4-77b5-870548fa3745&groupId=692998)

[https://www.caixaenginyers.com/c/document\\_library/get\\_file?uuid=31729369-debe-0519-4a93-eeebc4bbffdb&groupId=692998](https://www.caixaenginyers.com/c/document_library/get_file?uuid=31729369-debe-0519-4a93-eeebc4bbffdb&groupId=692998)

[https://www.caixaenginyers.com/documents/692998/663289825/Informe\\_de\\_Sostenibilidad\\_ES.pdf](https://www.caixaenginyers.com/documents/692998/663289825/Informe_de_Sostenibilidad_ES.pdf)

We take ESG factors very seriously, and this is reflected in the wide and rigorous range of metrics we apply before making any investment decisions. Some of these metrics are sourced from entities such as MSCI and Sustainalytics, which provide comprehensive ESG scoring for companies. We also integrate relevant data such as MSCI's Carbon Footprint metrics, alignment with the 1.5oC climate target by 2050, controversy tracking, alignment with the United Nations Sustainable Development Goals (SDGs), as well as data from the World Bank—such as the Human Capital Index and Regulatory Quality—as well as UN indicators and many other criteria.

The combination of all these elements enables us to identify a group of ESG-leading companies that not only meet our sustainability standards but also demonstrate strong performance in their respective sectors, thereby offering robust investment opportunities.

We apply all these ESG factors through an internally developed integration model, which is specifically tailored to our entity and is built upon our four fundamental investment pillars. This model selects only those companies that meet, simultaneously, the following criteria: sustained growth potential, high financial and operational quality, appropriate valuation based on our fundamental analysis parameters, and, importantly, effective and verifiable integration of minimum sustainability standards.

This structured approach allows us to maintain methodological consistency between financial profitability and positive impact on the economic, social, and environmental context, ensuring alignment between long-term investor interests and the broader objectives of sustainable development.

As a key innovation introduced in 2024, our ESG department has developed a proprietary algorithm that automates the assessment of all our internal sustainability policies and processes. This technological tool has been designed to efficiently and accurately determine whether a company is eligible for inclusion in each of our investment funds, in accordance with the ESG criteria established by our asset management team.

The algorithm is a vital innovation for our investment team, as it streamlines and standardizes the decision-making process while ensuring full alignment with our responsible investment policy. Furthermore, this system is independently reviewed and validated in collaboration with the ESG Risk Department, which allows us to maintain comprehensive oversight of any last-minute changes that could affect the eligibility of the companies under analysis.

In summary, this technological integration reinforces our commitment to transparency, responsibility, and excellence in sustainable investment management, and consolidates our position as a pioneering institution in the rigorous and systematic application of ESG criteria.

## DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
LE 12	CORE	OO 17 LE, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

For all your listed equity assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?

- ☒ (A) We share a list of ESG screens
- ☒ (B) We share any changes in ESG screens
- ☒ (C) We explain any implications of ESG screens, such as their deviation from a benchmark or impact on sector weightings
- ☐ (D) We do not share the above information for all our listed equity assets subject to ESG screens

# FIXED INCOME (FI)

## OVERALL APPROACH

### MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 1	CORE	OO 21	N/A	PUBLIC	Materiality analysis	1

**Does your organisation have a formal investment process to identify and incorporate material ESG factors across your fixed income assets?**

	(1) SSA	(2) Corporate
(A) Yes, our investment process incorporates material governance factors	(1) for all of our AUM	(1) for all of our AUM
(B) Yes, our investment process incorporates material environmental and social factors	(1) for all of our AUM	(1) for all of our AUM
(C) Yes, our investment process incorporates material ESG factors depending on different investment time horizons	(1) for all of our AUM	(1) for all of our AUM
(D) No, we do not have a formal process; our investment professionals identify material ESG factors at their discretion	○	○
(E) No, we do not have a formal or informal process to identify and incorporate material ESG factors	○	○

## MONITORING ESG TRENDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 2	CORE	OO 21	N/A	PUBLIC	Monitoring ESG trends	1

**Does your organisation have a formal process for monitoring and reviewing the implications of changing ESG trends across your fixed income assets?**

	(1) SSA	(2) Corporate
(A) Yes, we have a formal process that includes scenario analyses		
(B) Yes, we have a formal process, but does it not include scenario analyses	(1) for all of our AUM	(1) for all of our AUM
(C) We do not have a formal process for our fixed income assets; our investment professionals monitor how ESG trends vary over time at their discretion	○	○
(D) We do not monitor and review the implications of changing ESG trends on our fixed income assets	○	○

**(B) Yes, we have a formal process, but it does not include scenario analyses - Specify: (Voluntary)**

Our approach to ESG integration in fixed income is embedded within a structured internal model, aligned with our four core investment pillars: sustained growth potential, financial and operational quality, sound valuation, and compliance with minimum sustainability standards. ESG factors are systematically assessed using a wide range of data sources, such as MSCI, Sustainalytics, World Bank indicators, and the United Nations Sustainable Development Goals (SDGs). These inputs allow us to continuously monitor material ESG developments and controversies that may affect credit risk or issuer outlook.

As part of our commitment to responsible investment, we have developed a proprietary algorithm, implemented in 2024, which automatically assesses the ESG eligibility of issuers for our investment portfolios. This tool supports real-time monitoring and ensures alignment with our internal policies and exclusion criteria, in collaboration with the ESG Risk Department.

While scenario analysis is not yet included in our formal review process, we are continuously enhancing our ESG framework, and the incorporation of scenario-based stress testing is under consideration for future developments.

## PRE-INVESTMENT

### ESG INCORPORATION IN RESEARCH

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 3	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**For the majority of your fixed income investments, does your organisation incorporate material ESG factors when assessing their credit quality?**

	(1) SSA	(2) Corporate
(A) We incorporate material environmental and social factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) We incorporate material governance-related factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) We do not incorporate material ESG factors for the majority of our fixed income investments	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 4	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**Does your organisation have a framework that differentiates ESG risks by issuer country, region and/or sector?**

	(1) SSA	(2) Corporate
(A) Yes, we have a framework that differentiates ESG risks by country and/or region (e.g. local governance and labour practices)	(1) for all of our AUM	(1) for all of our AUM
(B) Yes, we have a framework that differentiates ESG risks by sector	(1) for all of our AUM	(1) for all of our AUM
(C) No, we do not have a framework that differentiates ESG risks by issuer country, region and/or sector	<input type="radio"/>	<input type="radio"/>

(D) Not applicable; we are not able to differentiate ESG risks by issuer country, region and/or sector due to the limited universe of our issuers

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○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 6	CORE	OO 21	N/A	PUBLIC	ESG incorporation in research	1

**How do you incorporate significant changes in material ESG factors over time into your fixed income asset valuation process?**

**(1) SSA**

**(2) Corporate**

(A) We incorporate it into the forecast of financial metrics or other quantitative assessments

(1) for all of our AUM

(1) for all of our AUM

(B) We make a qualitative assessment of how material ESG factors may evolve

(1) for all of our AUM

(1) for all of our AUM

(C) We do not incorporate significant changes in material ESG factors

○

○

## ESG INCORPORATION IN PORTFOLIO CONSTRUCTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 8	CORE	OO 21	N/A	PUBLIC	ESG incorporation in portfolio construction	1

**How do material ESG factors contribute to your security selection, portfolio construction and/or benchmark selection process?**

	(1) SSA	(2) Corporate
(A) Material ESG factors contribute to the selection of individual assets and/or sector weightings within our portfolio construction and/or benchmark selection process	(1) for all of our AUM	(1) for all of our AUM
(B) Material ESG factors contribute to determining the holding period of individual assets within our portfolio construction and/or benchmark selection process	(1) for all of our AUM	(1) for all of our AUM
(C) Material ESG factors contribute to the portfolio weighting of individual assets within our portfolio construction and/or benchmark selection process	(1) for all of our AUM	(1) for all of our AUM
(D) Material ESG factors contribute to the country or region weighting of assets within our portfolio construction and/or benchmark selection process	(1) for all of our AUM	(1) for all of our AUM
(E) Material ESG factors contribute to our portfolio construction and/or benchmark selection process in other ways		
(F) Our security selection, portfolio construction or benchmark selection process does not include the incorporation of material ESG factors	o	o

## POST-INVESTMENT

### ESG RISK MANAGEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 11	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

**How are material ESG factors incorporated into your portfolio risk management process?**

	(1) SSA	(2) Corporate
(A) Investment committee members, or the equivalent function or group, can veto investment decisions based on ESG considerations	(1) for all of our AUM	(1) for all of our AUM
(B) Companies, sectors, countries and/or currencies are monitored for changes in exposure to material ESG factors and any breaches of risk limits	(1) for all of our AUM	(1) for all of our AUM
(C) Overall exposure to specific material ESG factors is measured for our portfolio construction, and sizing or hedging adjustments are made depending on the individual issuer or issue sensitivity to these factors	(1) for all of our AUM	(1) for all of our AUM
(D) We use another method of incorporating material ESG factors into our portfolio's risk management process		
(E) We do not have a process to incorporate material ESG factors into our portfolio's risk management process	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 12	CORE	OO 21	N/A	PUBLIC	ESG risk management	1

**For the majority of your fixed income assets, do you have a formal process to identify and incorporate material ESG risks and ESG incidents into your risk management process?**

	(1) SSA	(2) Corporate
(A) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents and their implications for individual fixed income holdings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for other fixed income holdings exposed to similar risks and/or incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Yes, our formal process includes reviews of quantitative and/or qualitative information on material ESG risks and ESG incidents, and their implications for our stewardship activities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Yes, our formal process includes ad hoc reviews of quantitative and/or qualitative information on severe ESG incidents	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) We do not have a formal process to identify and incorporate ESG risks and ESG incidents; our investment professionals identify and incorporate ESG risks and ESG incidents at their discretion	<input type="radio"/>	<input type="radio"/>
(F) We do not have a formal process to identify and incorporate ESG risks and ESG incidents into our risk management process	<input type="radio"/>	<input type="radio"/>

## PERFORMANCE MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 14	PLUS	OO 5.3 FI, OO 21	N/A	PUBLIC	Performance monitoring	1

**Provide an example of how the incorporation of environmental and/or social factors in your fixed income valuation or portfolio construction affected the realised returns of those assets.**

We take ESG factors very seriously, and this is reflected in the wide and rigorous range of metrics we apply before making any investment decisions. Some of these metrics are sourced from entities such as MSCI and Sustainalytics, which provide comprehensive ESG scoring for companies. We also integrate relevant data such as MSCI's Carbon Footprint metrics, alignment with the 1.5oC climate target by 2050, controversy tracking, alignment with the United Nations Sustainable Development Goals (SDGs), as well as data from the World Bank—such as the Human Capital Index and Regulatory Quality—as well as UN indicators and many other criteria. The combination of all these elements enables us to identify a group of ESG-leading companies that not only meet our sustainability standards but also demonstrate strong performance in their respective sectors, thereby offering robust investment opportunities.

We apply all these ESG factors through an internally developed integration model, which is specifically tailored to our entity and is built upon our four fundamental investment pillars. This model selects only those companies that meet, simultaneously, the following criteria: sustained growth potential, high financial and operational quality, appropriate valuation based on our fundamental analysis parameters, and, importantly, effective and verifiable integration of minimum sustainability standards.

This structured approach allows us to maintain methodological consistency between financial profitability and positive impact on the economic, social, and environmental context, ensuring alignment between long-term investor interests and the broader objectives of sustainable development.

As a key innovation introduced in 2024, our ESG department has developed a proprietary algorithm that automates the assessment of all our internal sustainability policies and processes. This technological tool has been designed to efficiently and accurately determine whether a company is eligible for inclusion in each of our investment funds, in accordance with the ESG criteria established by our asset management team.

The algorithm is a vital innovation for our investment team, as it streamlines and standardizes the decision-making process while ensuring full alignment with our responsible investment policy. Furthermore, this system is independently reviewed and validated in collaboration with the ESG Risk Department, which allows us to maintain comprehensive oversight of any last-minute changes that could affect the eligibility of the companies under analysis.

In summary, this technological integration reinforces our commitment to transparency, responsibility, and excellence in sustainable investment management, and consolidates our position as a pioneering institution in the rigorous and systematic application of ESG criteria.

## THEMATIC BONDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 15	PLUS	OO 20, OO 21	N/A	PUBLIC	Thematic bonds	3

**What percentage of environmental, social and/or other labelled thematic bonds held by your organisation has been verified?**

**As a percentage of your total labelled bonds:**

(A) Third-party assurance	(5) >75%
(B) Second-party opinion	(5) >75%
(C) Approved verifiers or external reviewers (e.g. via CBI or ICMA)	(5) >75%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 16	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Thematic bonds	1

**What pre-determined criteria does your organisation use to identify which non-labelled thematic bonds to invest in?**

- ☒ (A) The bond's use of proceeds
- ☒ (B) The issuers' targets
- ☒ (C) The issuers' progress towards achieving their targets
- ☒ (D) The issuer profile and how it contributes to their targets
- ☐ (E) We do not use pre-determined criteria to identify which non-labelled thematic bonds to invest in
- ☐ (F) Not applicable; we do not invest in non-labelled thematic bonds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 17	CORE	Multiple, see guidance	N/A	PUBLIC	Thematic bonds	1, 2, 6

**During the reporting year, what action did you take in the majority of cases when you felt that the proceeds of a thematic bond were not allocated appropriately or in accordance with the terms of the bond deal or prospectus?**

- ☐ (A) We engaged with the issuer
- ☐ (B) We alerted thematic bond certification agencies
- ☐ (C) We sold the security
- ☐ (D) We blacklisted the issuer
- ☐ (E) Other action
- ☐ (F) We did not take any specific actions when the proceeds of a thematic bond were not allocated according to the terms of the bond deal during the reporting year

● (G) Not applicable; in the majority of cases, the proceeds of thematic bonds were allocated according to the terms of the bond deal during the reporting year

## DISCLOSURE OF ESG SCREENS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
FI 18	CORE	OO 17 FI, OO 21	N/A	PUBLIC	Disclosure of ESG screens	6

**For all your fixed income assets subject to ESG screens, how do you ensure that clients understand ESG screens and their implications?**

- ☒ (A) We share a list of ESG screens
- ☒ (B) We share any changes in ESG screens
- ☒ (C) We explain any implications of ESG screens, such as any deviation from a benchmark or impact on sector weightings
- ☐ (D) We do not share the above information for all our fixed income assets subject to ESG screens

# CONFIDENCE-BUILDING MEASURES (CBM)

## CONFIDENCE-BUILDING MEASURES

### APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

#### How did your organisation verify the information submitted in your PRI report this reporting year?

- ☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- ☐ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- ☒ (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- ☒ (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- ☐ (F) We did not verify the information submitted in our PRI report this reporting year

## INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

#### Who in your organisation reviewed the responses submitted in your PRI report this year?

- ☐ (A) Board, trustees, or equivalent
- ☒ (B) Senior executive-level staff, investment committee, head of department, or equivalent
  - Sections of PRI report reviewed
    - ☒ (1) the entire report
    - ☐ (2) selected sections of the report
  - ☐ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year