

## Santander Wealth Management & Insurance bolsters its sustainable investment unit

- Santander Wealth Management & Insurance (WM&I), led by Víctor Matarranz, reinforces its ESG unit with the appointment of Laura Blanco as head of ESG strategy and Ana Rivero as sustainable investment director. Augusto Caro (formerly of CaixaBank) joins as Global Head of ESG at Santander Asset Management.
- The unit aims to hit EUR 100 billion in sustainable funds by 2025.

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Santander Wealth Management & Insurance (WM&I) has hired Laura Blanco to lead its ESG unit, which was created last year to support Grupo Santander's efforts to combat climate change, protect human rights and promote good corporate governance.

Blanco, who has over 20 years of professional experience directed Knowledge and Outreach for Impact Investment at Spain's National Advisory Board since its creation in 2019. She began her career as an equities analyst at UBS before moving to Credit Suisse in 2003. She also worked at Lusight Research, Haitong Securities, Baring Asset Management and Nakatomi Capital.

To further strengthen the team, Blanco has also appointed Ana Rivero as sustainable investment director. She began career at Banif, before moving to Santander Investment Bolsa Sociedad De Valores and then to Santander Asset Management (SAM), where she held several senior roles, including head of Product and Market Intelligence and head of ESG.

Augusto Caro (CFA) joins Santander Asset Management as global head of ESG from Grupo Caixabank. He held a number of senior roles in the Investment team at Bankia AM (pensions, equities and balanced funds), where he also chaired its sustainability committee. He will report to José Mazoy, global CIO of Santander Asset Management.

*"We are firmly committed to supporting the ecological transition and helping build a more sustainable world. These appointments will help strengthen our leadership in ESG in Europe and Latin America",* said Víctor Matarranz, head of WM&I, the bank's asset management, private banking and insurance division.

WM&I aims to raise EUR 100 billion in sustainable funds by 2025. So far, it has raised EUR 27 billion across private banking and its fund manager. The target forms part of Santander's push to raise or facilitate EUR 120bn in green finance by 2025 and EUR 220bn by 2030; cutting its worldwide exposure to thermal coal mining to zero by 2030; and reduce emissions relating to its power generation portfolio. Featured in the Dow Jones Sustainability Index 2021 for the 21st year in a row, with top marks in financial inclusion, environmental reporting, operational eco-efficiency and social reporting.

Banco Santander's fund manager has its own ESG analysis team and SRI rating system. It became the first Spanish fund manager to join the global Net Zero Asset Managers initiative, which aims to achieve net-zero CO<sub>2</sub> emissions in all AUMs by 2050. Last November, it also announced its target to halve the net emissions

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stemming from its AUMs by 2030. The targets for net-zero AUMs (which are subject to emissions gauging and metrics) align with the Net Zero Asset Managers initiative. Santander Asset Management became the first Spanish multinational to join the Institutional Investors Group on Climate Change (IIGCC), a European body that promotes collaboration between investors on climate change matters and represents investors committed to a low-carbon future. It is also a signatory to the UN's Principles for Responsible Investment (PRI).

**Corporate communications**

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