

Santander AM, the first asset manager in Spain to join Net Zero Asset Managers

- Santander Asset Management has joined this initiative, which launched last December, worldwide to achieve zero net carbon emissions with its assets under management by 2050. As part of the global asset manager, Santander Asset Management España has become Spain's first asset manager to join the initiative.
- The asset manager's commitment is consistent with the first decarbonization targets Banco Santander announced in February to make all financing, advisory and investment services carbon neutral by 2050.
- Santander AM, which has its own ESG analysis team and SRI rating methodology, was the first global fund manager in Spain to join the Institutional Investors Group on Climate Change (IIGCC). It is also a signatory to the UN's Principles for Responsible Investment (PRI) and leads sustainable investment in Spain with nearly 45% of assets under management in SRI investment funds.

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Santander Asset Management has joined the global Net Zero Asset Managers initiative as part of its commitment to fighting climate change. Operating in 10 countries, it aims to have net zero greenhouse gas emissions by 2050 and is the only Spanish asset manager among the 73 signatories to the initiative. Its decision is consistent with Banco Santander's push for leadership in sustainability. Last February, the bank, whose own operations have been carbon neutral since 2020, announced its first decarbonization targets to make its financing, advisory and investment services carbon neutral by 2050.

"At Santander Asset Management we're firmly committed to reducing CO₂ emissions, supporting the ecological transition and contributing to a more sustainable world. Joining Net Zero Asset Managers is another step towards our goal of setting the benchmark in Europe and Latin America for ESG. It's also an opportunity to continue offering our clients innovative investment solutions that match their interests and social concerns," said Mariano Belinky, Global CEO of Santander Asset Management.

Net Zero Asset Managers has 73 signatories with a combined \$32 trillion in assets under management. It launched at the Climate Ambition Summit 2020, co-convened by the UK Presidency of COP26, the UN and France, on 12 December 2020 to coincide with the fifth anniversary of the Paris Agreement.

Santander Asset Management is a leader in sustainability in Spain, with around 45% of assets under management in SRI funds according to the latest Inverco figures (end-2020). It has the largest fund in this category, *Santander Renta Fija 1-3*, with more than €1.5 billion in assets. Its work in SRI dates back to 1995, when it set up *Inveractivo Confianza*, Spain's first SRI fund.

It was also the first fund manager to launch a range of sustainable funds comprising a green bond fund (*Santander Sostenible Bonos*), two hybrid funds with different exposure to equities (*Santander Sostenible 1 and 2*) and a pure equity fund that pledges part of its management fee to NGOs (*Santander Sostenible Acciones*). In 2018, it created the first gender equality-led fund, *Santander Equality Acciones*. Moreover, *Santander Responsabilidad Solidario* is an ethical hybrid euro fixed-income fund that has donated more than €18 million

in the last six years. Santander AM currently has a total of 23 SRI funds: 16 in Spain, two in Brazil and in Luxembourg, and one in Portugal, Mexico and Chile.

In May 2020, Santander Asset Management became Spain's first global entity to join the Institutional Investors Group on Climate Change (IIGCC), the European body for investor collaboration on climate change and frontman for investors committed to a low-carbon future. SAM is also a signatory to the UN's Principles for Responsible Investment and is once again blazing a trail by becoming the first Spanish asset manager to join Net Zero Asset Managers.

Note for editors

Santander Asset Management is an independent global asset manager with strong local roots in Europe and Latin America. Founded 48 years ago, it has a presence in 10 countries and manages €181 billion in assets across all types of investment vehicles, from mutual funds and pension plans to institutional mandates and alternative investments. Santander Asset Management's investment solutions include specialized mandates in European and Latin American fixed-income and equities.

Santander Asset Management has over 775 employees worldwide, of whom around 230 are investment professionals with over ten years of experience in asset management. Its investment process, the analytical capabilities of its local teams and strict risk control facilitate in-depth knowledge of market opportunities and of clients' varying needs, and are a distinguishing feature of Santander Asset Management. Data as of 30 December 2020.