

Santander AM aims to halve net emissions from net-zero AUMs by 2030

- Santander AM will cut by half the net emissions from its AUMs that have targets to align with the global Net Zero Asset Managers initiative by 2030. In March, it became the first Spanish fund manager to join the campaign, which sets out to achieve net-zero greenhouse gas emissions by 2050.
- The plan includes working on engagement and voting policies that will bolster decarbonization; gradually ending exposure to carbon; measuring portfolios' carbon footprint; and progressively increasing investment in assets that promote decarbonization.
- Santander AM, which has its own ESG analysis team and ISR rating system, was the first global fund manager from Spain to join the Institutional Investors Group on Climate Change (IIGCC). It is also a signatory to the UN's Principles for Responsible Investment.

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Santander Asset Management ("Santander AM") is setting out to halve the net emissions from its net-zero AUMs by 2030 to help achieve net-zero greenhouse gas emissions by 2050. Net-zero AUMs are assets with available emissions metrics, subject to emission gauging and with targets to align with the Net Zero Asset Managers initiative. The plan includes engagement and voting policies that will bolster decarbonization; gradually ending exposure to carbon; measuring portfolios' carbon footprint; choosing key industries to align with net-zero; and progressively increasing investment in assets that promote decarbonization.

Santander AM is also working on traditional and alternative investment product options that help drastically reduce emissions. Therefore, over the coming months, its portfolio range will include products that invest in joint renewable energy projects, plus direct investments that offset carbon emissions for clients.

In March, Santander AM (now operating in 10 countries) became the first fund manager from Spain to join the global Net Zero Asset Managers initiative as part of its own fight against climate change, with a pledge to reach net-zero greenhouse gas emissions by 2050. The decision is part of Santander's aim to be a leader in sustainability. The bank, whose operations have been carbon neutral since 2020, announced in February its first decarbonization ambition to make all its financial, advisory and investment services net-zero by 2050.

"The Wealth Management and Insurance division and Santander Asset Management are firmly committed to supporting the green transition and creating a more sustainable planet. As the first Spanish fund manager to sign up to the Net Zero Asset Managers initiative, we've set a target to reduce our CO₂ emissions and strengthen our leadership in ESG in Europe and Latin America", said Víctor Matarranz, head of Wealth Management and Insurance, the division that houses the bank's asset management, private banking and insurance teams.

220 fund managers with combined assets of USD 57 trillion have signed on to the Net Zero Asset Managers initiative. It was introduced on December 12th at the Climate Ambition Summit 2020, an event organized by the UK COP26 presidency, the UN and France on the fifth anniversary of the Paris Agreement.

In Spain, Santander Asset Management has been a torchbearer for sustainable and responsible investment (SRI). It created Spain's first SRI fund, *Inveractivo Confianza*, in 1995. It was also the first fund manager to launch a range of sustainable funds and, in 2018, introduced the first gender equality fund, *Santander Equality Acciones*. What's more, its *Santander Responsabilidad Solidario* fund, an ethical, mixed fixed-income fund in euros, has donated over EUR 18 million in the last six years. Santander AM has 23 SRI funds at present: 16 in Spain, two in Brazil and Luxembourg, and one in Portugal, Mexico and Chile.

In May 2020, Santander Asset Management became the first Spanish multinational to sign up to the Institutional Investors Group on Climate Change (IIGCC), a European body that promotes collaboration between investors on climate change matters and represents investors who are committed to a low-carbon future. A signatory to the UN's Principles for Responsible Investment (PRI), it has its own ESG analysis team and SRI rating system.

Editor's note

Santander Asset Management is a global asset manager with firm roots in Europe and Latin America. Stretching back 50 years and operating in 10 countries, it has **EUR 192 billion in assets under management** across all types of investment vehicles, from mutual funds and pension plans to institutional mandates and alternative investments. Its investment solutions include tailor-made Latin American and European fixed-income and equity mandates.

As part of Santander's **Wealth Management & Insurance (WM&I) division**, it has 760 employees all over the globe, 230 of which are investment specialists with over 10 years' experience in asset management. Its investment methods and local teams' analysis capabilities, coupled with stringent risk control, give it a unique insight into market opportunities and its clients' needs. Figures as of 30 September 2021.