



Employee
pension plan
CAIXABANK



2024 Annual Report



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2024: A Year in Review

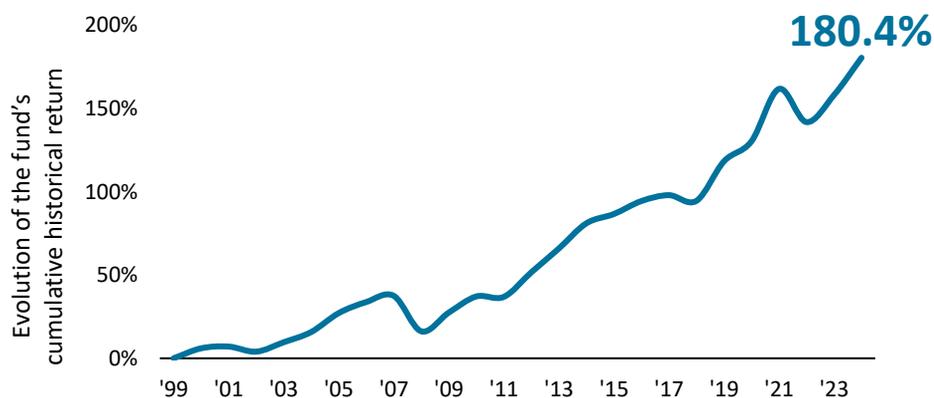
Pensions Caixa 30, F.P. (PC30) is CaixaBank's occupational pension scheme, established in 2000, with the aim of supplementing the state pension system and meeting the needs of its members and beneficiaries.

7,250 M €

Total assets under management

8.7%

Performance in 2024



The fund's cumulative historical return amounts to **4.1% per annum**

Since 2nd December 2024, the entire PC30 membership has been afforded the opportunity to make voluntary individual contributions to the fund.

96%



In 2024, PC30 achieved the highest rating of **5 stars in all categories of the PRI Assessment Report**, based on 2023 data: Governance and Strategy, Asset Classes and Confidence Measures.

We continue to progress in line with our **Strategic Plan 2024-2026**, which was explained in greater detail in the 2023 Annual Report.

Opening remarks

Message from the chair

2024: A year of outstanding performance in Global Equities

This has undoubtedly been a year of “bull market” for those who have trusted in Equities. We have enjoyed double-digit returns across many global indices, although with notable geographical differences: the Nasdaq shone with 30%, the S&P 500 reached 25%, while the Eurostoxx remained solid at 11%.

In PC30, we finished 2024 with a return of **8.67%**, largely driven by Equities. Overall, it has been a positive year for most asset classes: Reinsurance and High Yield Bonds were standout performers, while Private Equity showed more subdued returns. The "lemon award" for the year, due to its underperformance, goes to the Real Estate sector.

A landmark achievement: voluntary contributions

2024 has introduced a significant new feature: the introduction of voluntary contributions. The excellent reception they have received fills us with pride, as it reflects that our members, just like the Board of Trustees, are fully committed to their future.

2025: A year to celebrate together

We look ahead to 2025 with excitement and anticipation. It will be a special year, not only for the opportunities and challenges it will bring, but also because we will be celebrating the 25th anniversary of PC30. We aim to make it a year to remember and, of course, to share this celebration with all of you.

The best is yet to come!

Yolanda Blanch Ruiz

Chair of Pensions Caixa 30, F.P.



Message from the vice-chair



Over the course of 2024, international financial markets have demonstrated considerable stability, largely driven by a moderation in the monetary policies of the major Central Banks. Following a tightening cycle in 2022 and 2023, this year we have started to see a more favourable environment for Fixed Income assets which has provided valuable opportunities in our investment portfolio.

In the Equity markets, global markets have demonstrated resilience despite macroeconomic uncertainty, supported by strong economic growth across various regions and by expectations surrounding the development of artificial intelligence technologies. These innovations, anticipated to reshape key sectors, could play a pivotal role in enhancing global productivity over the coming years, sparking considerable optimism in the markets. However, the Board of Trustees remains vigilant to ensure that this confidence-driven environment is supported by robust fundamentals, avoiding any excesses and preserving stability and sustainability in our investment strategies.

Looking towards 2025, the new administration in the United States is expected to make decisions that could significantly influence global economic dynamics. Topics such as technology regulation, fiscal policies, and the transition towards a more sustainable economy will directly impact financial markets and the investment strategies of our Plan. These decisions will be critical in defining the balance between growth and inflation over the coming years. Despite the challenges posed by the economic environment, the cumulative return of PC30 continues to outperform comparable indices, reinforcing our leadership in the pension market. This success is the result of the efforts of the professionals who have worked and continue to work tirelessly to safeguard and grow our members' vested rights, with the vital support of the Shareholder's Office, ensuring close and efficient service for all members and beneficiaries of the Plan.

Finally, I want to emphasise our unwavering commitment to managing the Plan with responsibility, integrity and professionalism, ensuring its robustness and preparedness to successfully meet the challenges and opportunities of the year ahead.

Jordi Ribalta Pintó

Vice-Chair of Pensions Caixa 30, F.P.

Message from the secretary

Dear members and beneficiaries,

In 2024, we are embarking on a new strategic plan centred around three core pillars, reaffirming our commitment to responsibly and sustainably addressing the long-term needs of our members, which underpin the foundations of success.

Analyse and address the various needs of our members:

We are strengthening our service and engagement with members by hosting the third annual PC30 event where we discussed key topics such as investments, sustainability, savings, benefits and the fund's website. Moreover, we continue to promote the Shareholder's Office, consolidating a direct channel to listen to and address the needs of our members effectively. We are also driving voluntary contributions to the plan, emphasising their role in encouraging savings and fostering better financial planning for retirement.

Achieve sustainable returns that align with our objectives:

We are committed to aligning our investments with the long term, adopting a sustainable and proactive approach. Our commitment to initiatives such as Spring in 2024 and the NZAOA in 2023 reaffirms our leadership in sustainability, always prioritising the interests of our members and beneficiaries.

Consolidate an effective, collaborative and forward-thinking governance framework:

This year, we have reinforced our leadership in RI* with key actions such as the Governance Survey of the Board of Trustees, the drafting of the Investment Beliefs, and the signing of the Investor Agenda letter to governments. We also reflected on governance within PC30, identifying opportunities to enhance its robustness and transparency.

In 2025, we will make further progress in sustainability, performance and governance, consolidating key initiatives to meet the needs of our members and strengthen the Employee Pension Plan.

María José Valbuena Dorado
Secretary of Pensions Caixa 30, F.P.



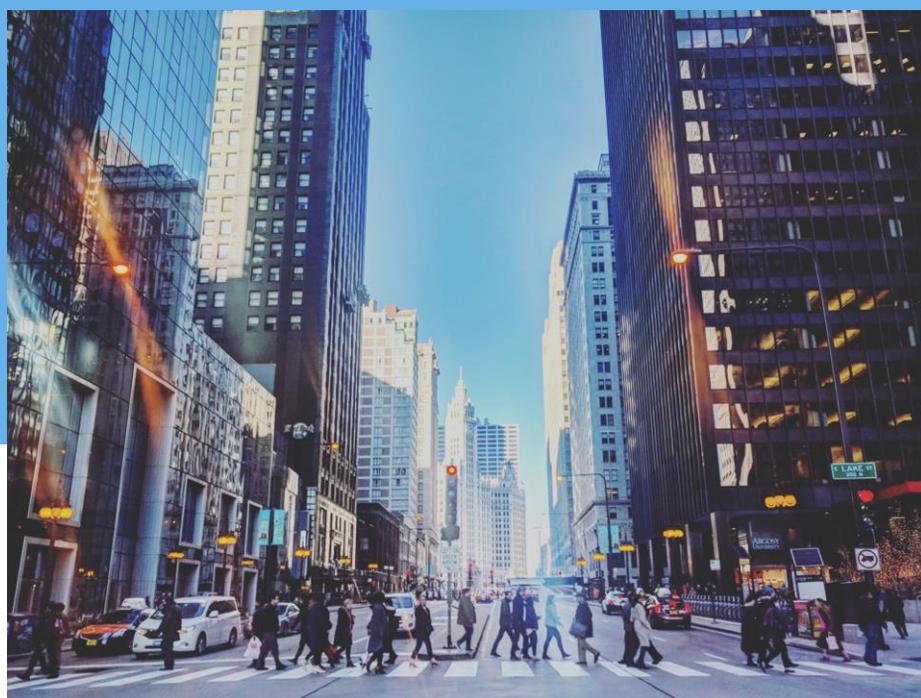
Nota: (*) The acronym RI stands for Responsible Investment.

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Mission, vision and values

The mission, vision and values of a pension fund play a crucial role in shaping its purpose, operations and impact on individuals. The mission, vision and values of a pension fund directly affect people's financial well-being. They provide security, inspire confidence and ensure responsible management of retirement savings.

All of this is reflected in the mission, vision and values of the Pensions Caixa 30, F.P. Fund.

Mission



Address the needs and goals of the members by providing pensions that effectively complement public system pensions, in a responsible and sustainable manner by all involved parties.

Vision



Be a leading European pension fund recognised for its commitment to sustainability, innovation and service quality to its members.

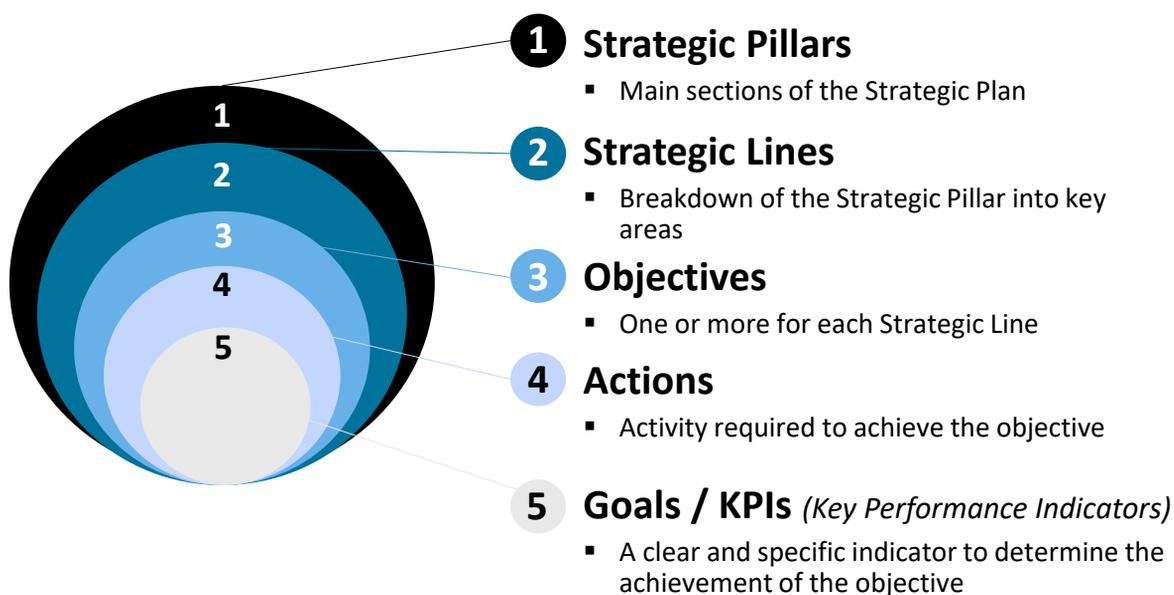
Values



Sustainability, Innovation and Commitment to the members.

Strategic Plan 2024-2026

The Strategic Plan is a document that sets out PC30's long-term objectives and the ways in which these objectives will be achieved. Its structure can be divided into the following five levels:



In 2023, the Strategic Plan was updated, establishing a new structure that will guide the period from 2024 to 2026.

The PC30 Strategic Plan for this cycle is organised into three key Strategic Pillars:

1. Analyse and address the various needs of our members.
2. Achieve sustainable returns that align with our objectives.
3. Consolidate an effective, collaborative and forward-thinking governance framework.

For more details on how these pillars are divided into strategic lines, their objectives, corresponding actions and the KPIs used to measure progress. The full information is available on the PC30 website.

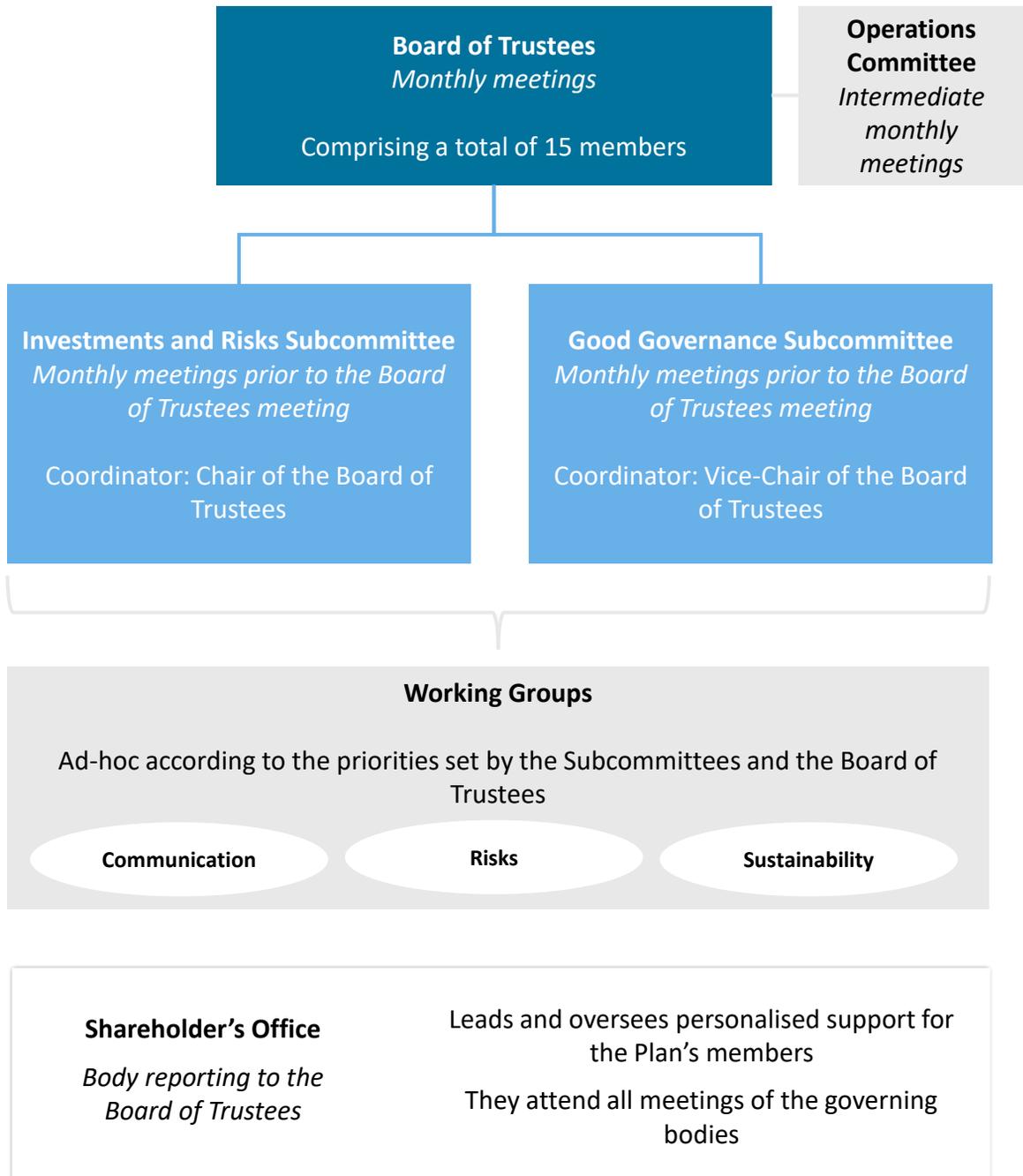


Link to the 2024-2026 Strategic Plan section [here](#)

Governance structure

The governance structure of the fund is defined in the "Good Governance Manual," which outlines the Governing Bodies of the Plan and the Fund, detailing their operating rules, regulations and delegation of responsibilities.

Organisational Chart

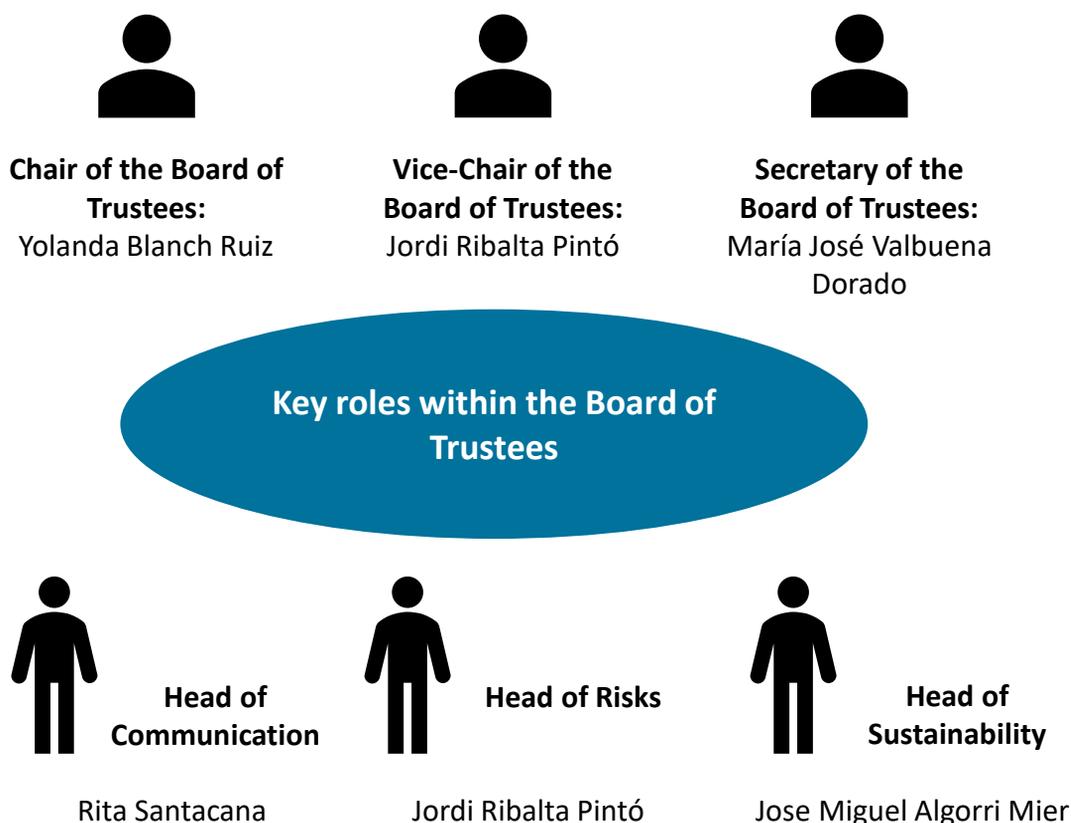


Organisational Structure

Statement of tasks and objectives assigned to these bodies

- **Board of Trustees:** To oversee the proper functioning of the Plan and Pension Fund in accordance with its Specifications, Operating Rules and the Good Governance Manual. Its members are part of the Plan's Subcommittees and are supported by the Pension Fund's Fiduciary Manager and the Strategic Advisor.
- **Investments and Risks Subcommittee (SCIR):** To ensure the proper alignment of the investment process with the investment objective, risk budget, investment beliefs and the Pension Fund's sustainability policies.
- **Good Governance Subcommittee (SCBG):** To ensure proper organisation and decision-making of the Plan and Pension Fund.
- **Operations Committee (COPE):** To oversee the day-to-day activities of the Plan and Pension Fund.
- **Working Groups:** To work on the various aspects assigned by the Subcommittees with the aim of driving their development.

Corporate governance structure



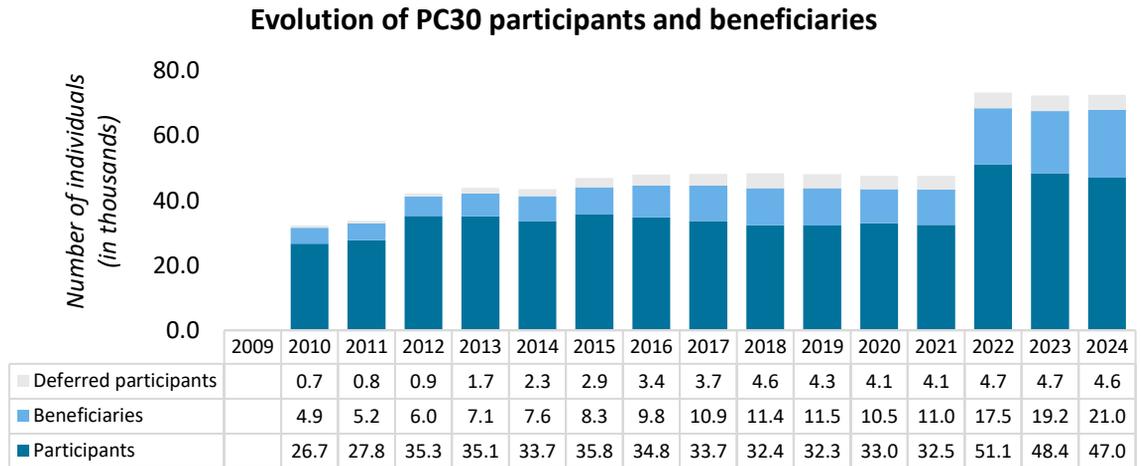
Section 2. Members

Evolution of members' metrics

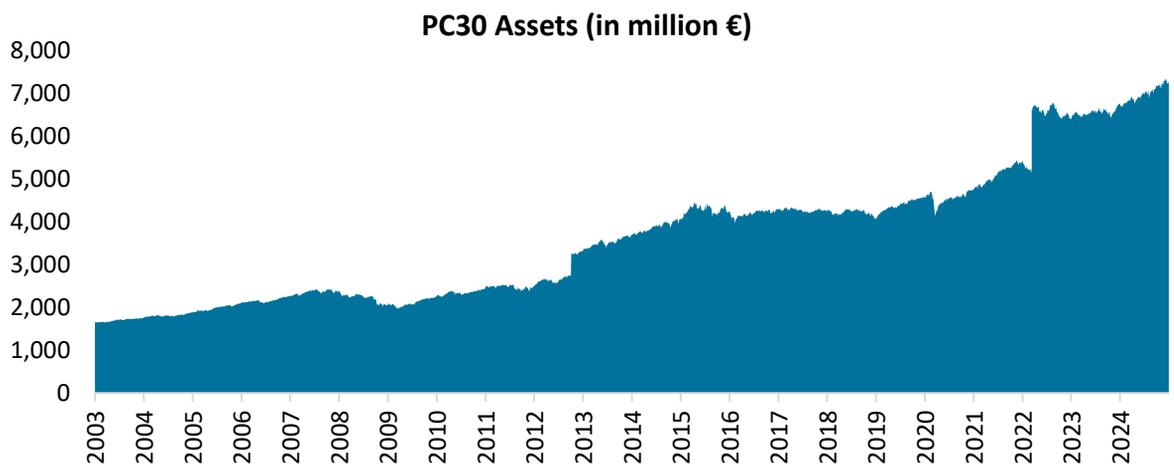
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Evolution of the PC30 members' metrics

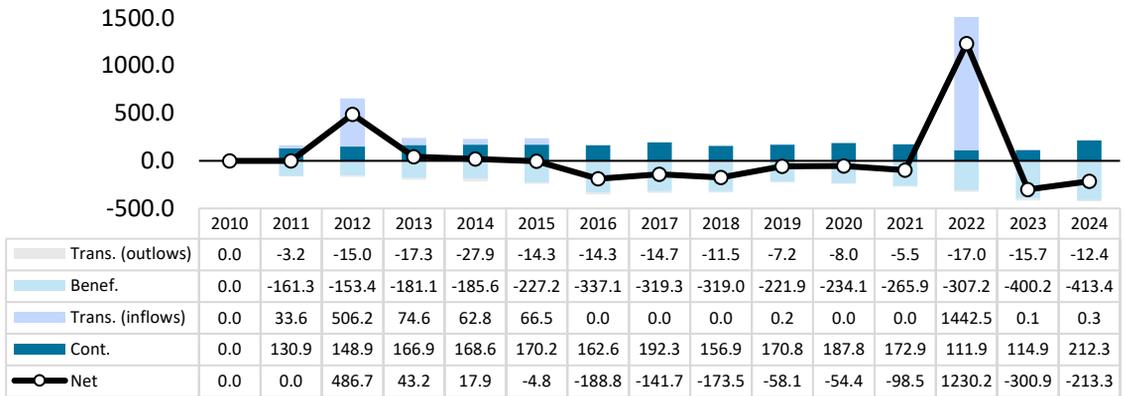


In the last five years, the number of PC30 participants has decreased, while the number of beneficiaries has grown. This trend has continued even without considering the merger with Bankia's pension plan in 2022, which led to a 58% increase in the active membership. **By the end of 2024, the number of participants decreased by 3% compared to 2023, while the number of beneficiaries increased by 9%, resulting in a total membership increase of nearly 1%.**



As of the end of 2024, the fund's assets amount to approximately €7,250 million, reflecting a 7% increase compared to the end of 2023. This growth has been primarily driven by the fund's returns, with benefits surpassing the members' contributions, as illustrated in the following chart. Furthermore, the merger with Bankia's pension plan in March 2022 played a significant role, contributing to a 28% rise in assets.

Inflows and Outflows in PC30 (in million €)



Over the past 12 years, outflows from the fund have exceeded inflows. However, during this period, there have been turning points at key moments driven by various integrations such as Banca Cívica in 2012 and Bankia in 2022 which have fostered inorganic growth of the fund, in line with the trend shown in the previous chart, **although the general trend has been that benefits exceed contributions. The fund continues to experience growth thanks to efficient investment management.**

From December 2024 onwards, PC30 members will be able to make voluntary contributions directly to the fund. With this new option, it is expected that the number of contributions to the fund will increase, contributing to its organic growth and strengthening its long-term stability.

Voluntary contributions provide members with greater flexibility to secure their financial future, while always adhering to the legal limits set by current regulations.



Link to the official announcement regarding the opening of PC30 to voluntary contributions from its members [here](#)

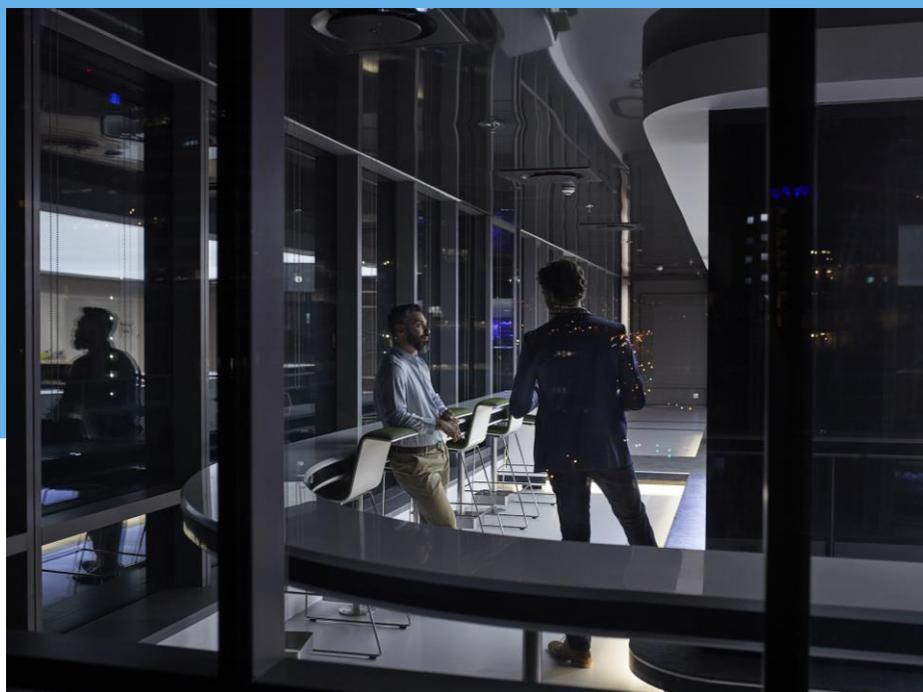


More information about pension plan contributions and the legal limits [here](#)

Section 3. Results

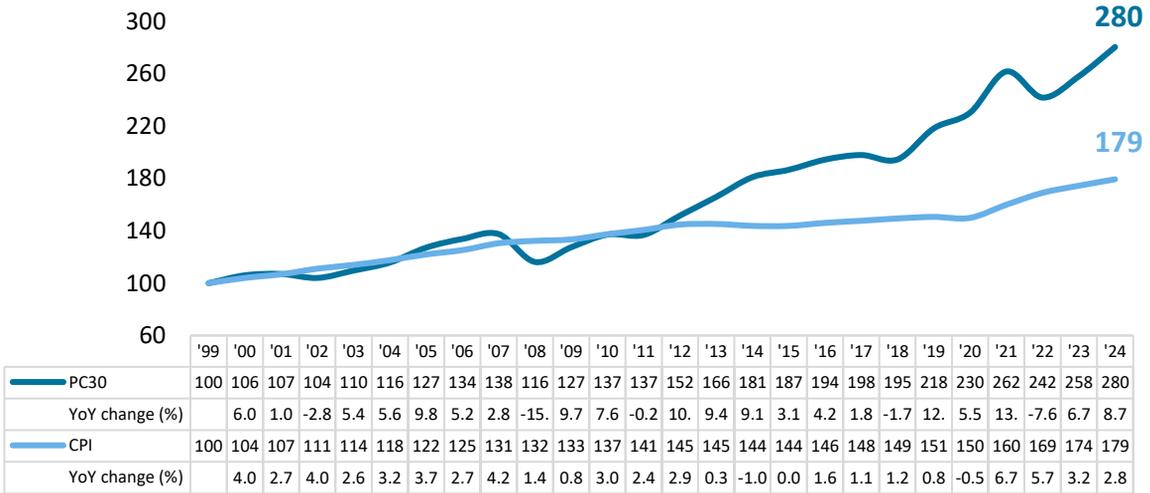
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Amendment to the investment mandate
2024/2025 18

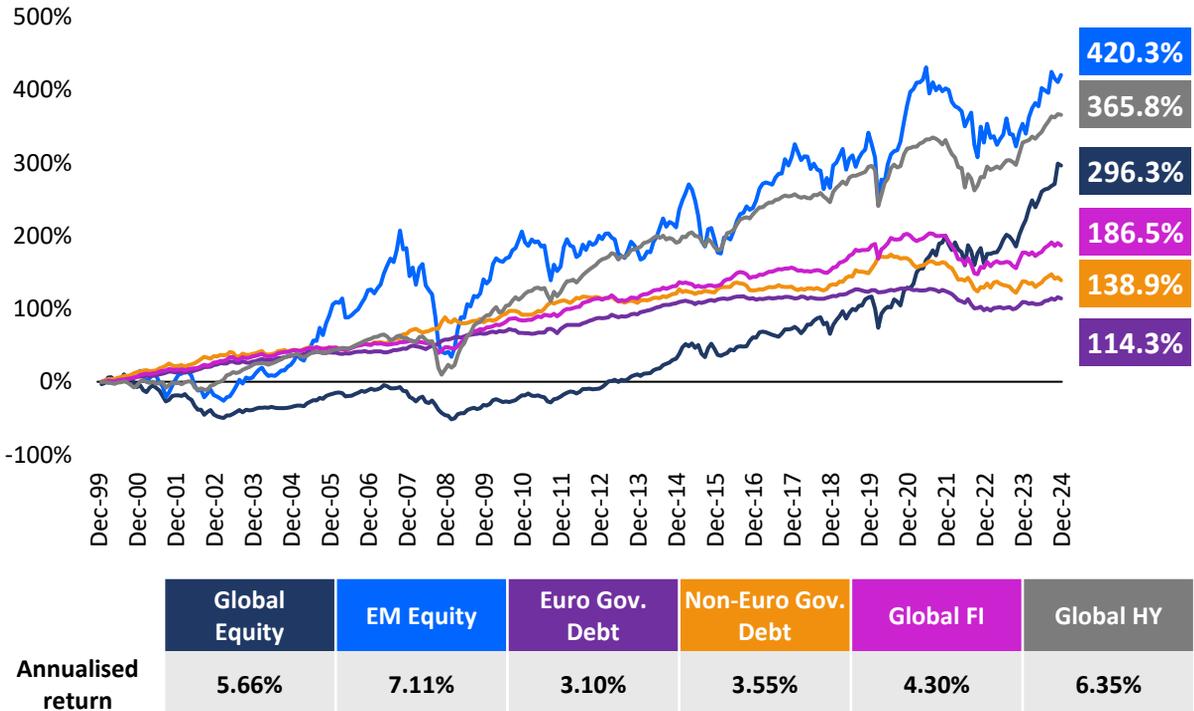


Fund, inflation and markets

Fund vs. Inflation



Cumulative returns since 2000



Note: Returns as of year-end 2024, in each index's original currency. The Emerging Markets (EM) Equity index begins in January 2001.

2024 Market Performance



In 2024, **the markets were dominated by the concentration in the "Magnificent 7"** (Apple, Microsoft, Nvidia, Alphabet, Amazon, Tesla and Meta), which led equity returns, benefiting from the rise of Artificial Intelligence and their strong presence in key sectors such as technology and electric vehicles. However, **the macroeconomic landscape remained challenging, marked by geopolitical uncertainty and trade tensions**, which impacted global expectations. Despite this, the tech giants continued to show solid growth, while **more traditional sectors faced greater obstacles**.

In terms of monetary policy, interest rates remained elevated for much of the year, exerting pressure on global economic growth. However, **towards the year's end, reductions in interest rates began to emerge**, providing partial relief to financial markets. **Fixed-income assets delivered higher returns** compared to previous years. **Diversified investment strategies, with a focus on quality assets, played a crucial role** in mitigating risks and capturing opportunities in a still uncertain global market, enabling investors to adapt to ongoing economic changes.

In this context, **PC30 and its investment strategy demonstrated resilience in the face of uncertainty**, achieving a return of 8.7% by year-end, thanks to sound diversification. This performance placed the plan in the **top 25% of the best Occupational Pension Plans in Spain** for the past year.

Amendment to the investment mandate 2024/2025

As part of the annual strategy review, different asset classes are assessed throughout the year, both within the current strategy and beyond, to uncover new investment opportunities. At year-end, a review of the strategic approach is conducted, and adjustments for the upcoming mandate are defined.

For 2025, the allocation to Fixed Income has been increased, with a corresponding reduction in Alternative assets.

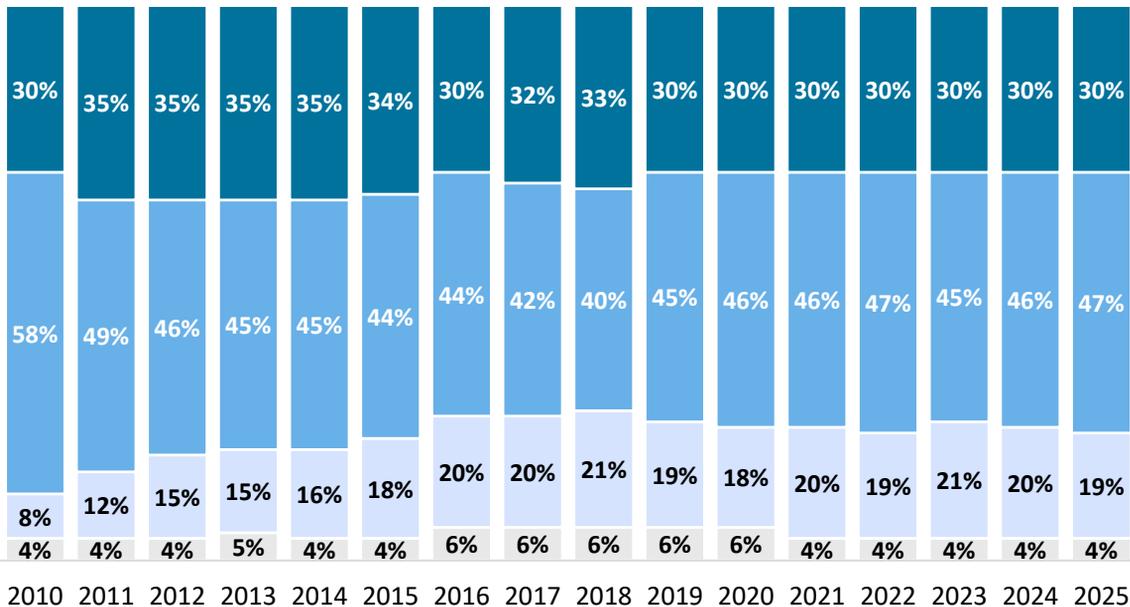
Mandate 2025

	Min.	Max.	Central	Δ Mandate 2024
Equity	15%	45%	30%	0%
Fixed Income	30%	70%	47%	+1%
Alternatives	10%	30%	19%	-1%
Cash	1%	10%	4%	0%



The current strategy is outlined on the following page, and you can also review it [here](#)

Evolution of the investment mandate



Outline of the investment mandate for 2025

	Mandate 2025		
	Min.	Max.	Central
EQUITY	15%	45%	30%
Global Equity	5%	25%	15%
Thematic Equity	2%	8%	5%
Climate Equity	2%	8%	5%
Emerging Markets Equity	2%	8%	5%
FIXED INCOME	30%	70%	47%
Eurozone Government Debt	2%	14%	8%
Non-Eurozone Government Debt	2%	14%	8%
Inflation-Linked Government Debt	1%	6%	3%
Eurozone Corporate Bonds	2%	8%	5%
Euro Fixed Income ESG	0%	3%	2%
Non-Eurozone Corporate Bonds	1%	7%	4%
Emerging Markets Debt	3%	9%	6%
High Yield	1%	7%	4%
ABS	1%	3%	2%
Reinsurance	1%	6%	3%
Loans	1%	3%	2%
ALTERNATIVES	10%	30%	19%
Private Equity	6%	18%	11%
Infrastructure	1%	4%	3%
Private Debt	0%	3%	1%
Hedge Fund	1%	4%	2%
Real Estate	1%	3%	2%
CASH	1%	10%	4%

The investment mandate for 2025 has been updated to reflect the progress made over the past year. **Exposure to Private Equity has been adjusted to align with the portfolio's evolving profile**, acknowledging the gradual nature of this type of investment. **This reallocation has enabled the reinforcement of other strategic areas, notably through the introduction of a new Euro Fixed Income sub-class focused on bonds and vehicles that adhere to sustainable criteria**, with the aim of enhancing portfolio diversification and resilience.



- The strategy's **exposure to USD currency stands at 25.8%**, within an operational range between 14.3% and 37.3%.
- In the event that these limits are breached due to currency fluctuations in asset valuations, the Fiduciary Manager may seek approval from the Board of Trustees to temporarily maintain exposures beyond the established range.

Section 4.

Sustainability

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Sustainability goals

Since its inception, Pensions Caixa 30, F.P. has positioned itself as a leader in the implementation of RI principles. Climate change, along with the consideration of social and corporate governance factors in investee companies has become a central pillar of the new Strategic Plan—informing both decision-making and target-setting, as well as the management of risks and opportunities.

To advance its RI strategy, Pensions Caixa 30, F.P. has integrated the United Nations Sustainable Development Goals (SDGs), **identifying both primary and secondary SDGs that will guide its focus in collaborative engagement initiatives.**



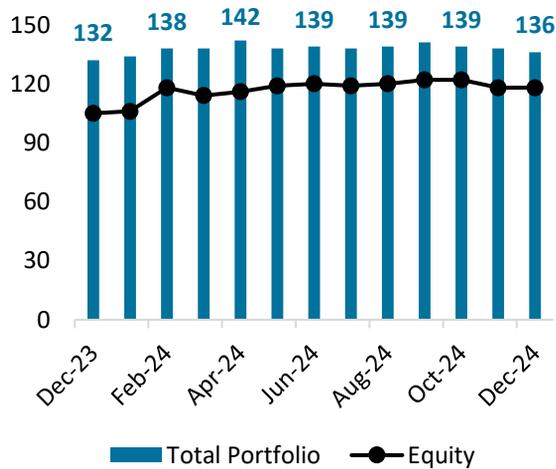
Carbon intensity and ESG rating metrics

Climate change remains one of the most pressing global challenges, presenting significant risks and requiring both adaptive strategies and the development of sustainable, long-term solutions.

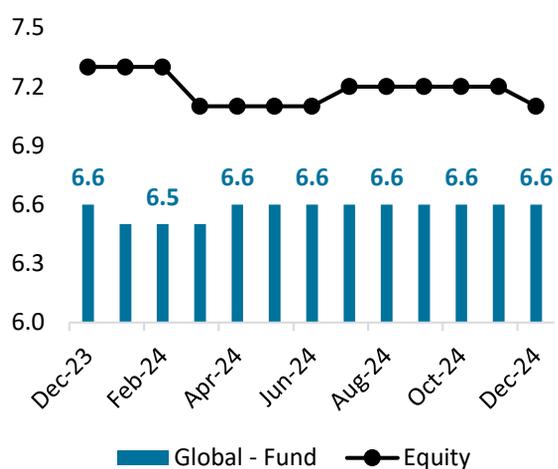
PC30 made a formal commitment to measure and disclose the carbon intensity of its portfolio by signing the Montréal Carbon Pledge. Although the initiative has now concluded, having met its objectives, PC30 continues to honour this commitment by regularly measuring and publishing carbon intensity metrics.

The Fiduciary Manager is responsible for reporting results based on data provided by a specialist external ESG* rating agency, covering the portions of the portfolio for which information is available. Additionally, the Board of Trustees will publish this ESG rating on its website at least annually.

Carbon intensity breakdown



ESG rating breakdown



Link to the sustainability report [here](#)

The trend of PC30’s investments in sustainability remains positive, reflecting its commitment to Responsible Investment. Throughout the year, **the ESG rating of the portfolio has been maintained, a key milestone in line with the Fund’s objectives**, reinforcing its focus on sustainable and high-quality assets.

Note: Data as of December 2024. (*) The acronym ESG stands for Environmental, Social, and Governance criteria.

ESG monitoring metrics

Fund	ESG Valuation			ESG Rating		TCO2eMM\$ emissions sales		Low-carbon transition assessment	Severe contro	Sust. impact	Environ. impact	Social impact
	Dec 24	Dec 23	BMK*	Dec 24	Dec 23	Dec 24	BMK					
Fund	6.6	6.6	6.6	A	A	136	157	5.9	0%	4%	3%	1%

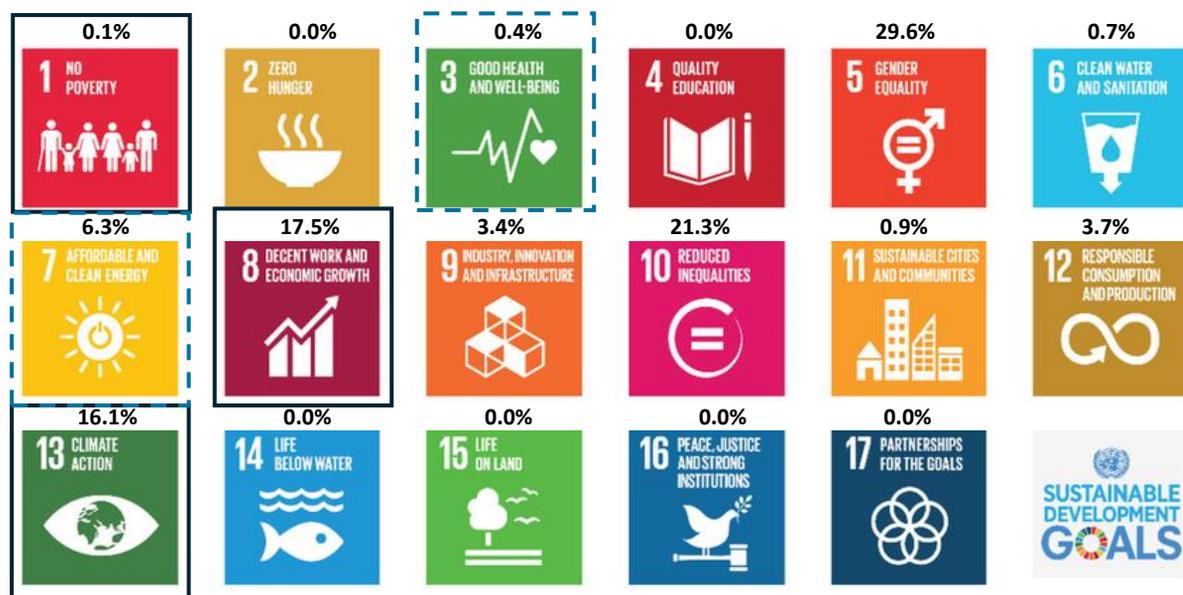
Forward-looking climate metrics

	Fund	Comparable
Implied Temperature Rise (°C)	2.45	2.42
Climate VaR (%)	-15.11	-14.45
Transition risk – VaR (%) <i>Scenario: +1.5°C</i>	-6.66	-6.25
Physical risk – VaR (%) <i>Model: Aggressive</i>	-8.44	-8.20

The **comparable group** analysed in the forward-looking climate metrics consists of the **MSCI World Universal ESG and MSCI Emerging Markets Universal ESG** indices. Compared to 2023, both the **Climate VaR** and **Physical Risk** have improved in absolute terms. In **relative terms, the differences with the comparables remain**, with the group slightly behind them.

Positive contribution to the SDGs

63% of the PC30 portfolio makes a positive contribution to the SDGs, with particular emphasis on gender equality and the reduction of inequalities.



Note: Data as of December 2024. (*) BMK refers to the benchmark index used.

Milestones and advances in Sustainability

2000



Creation of the Fund. Its purpose from the very beginning has been to improve the environment, and it has been a pioneer in its commitment to sustainability.

2008



PC30 signs the Principles for Responsible Investment (PRI).

2017



ESG-linked indices are incorporated into the Investment Mandate, and the measurement of Carbon Intensity and the ESG Rating of the portfolio begins.

2019



A portion of the passive equity portfolio begins to be channelled into direct investment to enable the exercise of responsible voting.

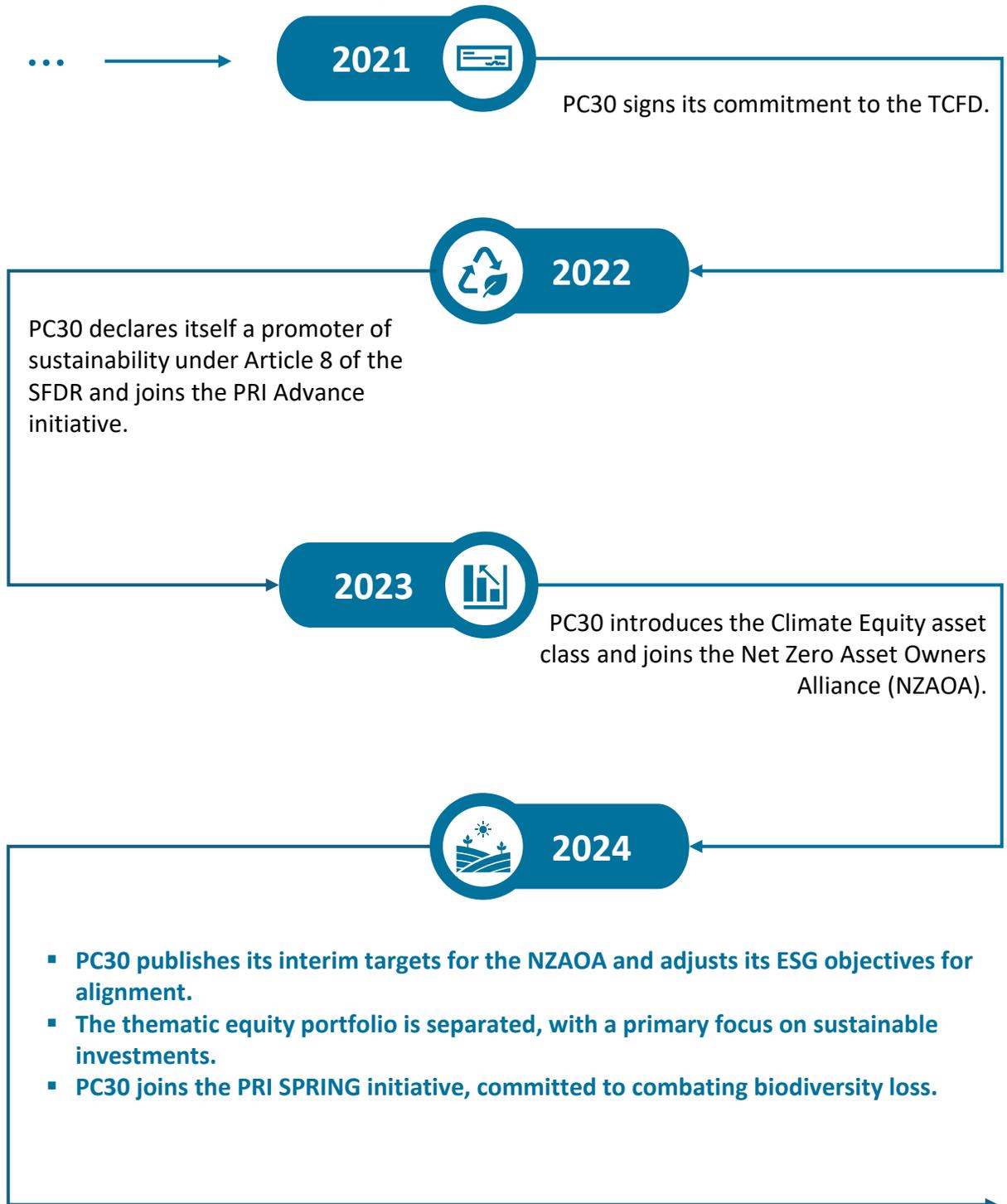
2020



Three ESG objectives are introduced to our asset managers.

...

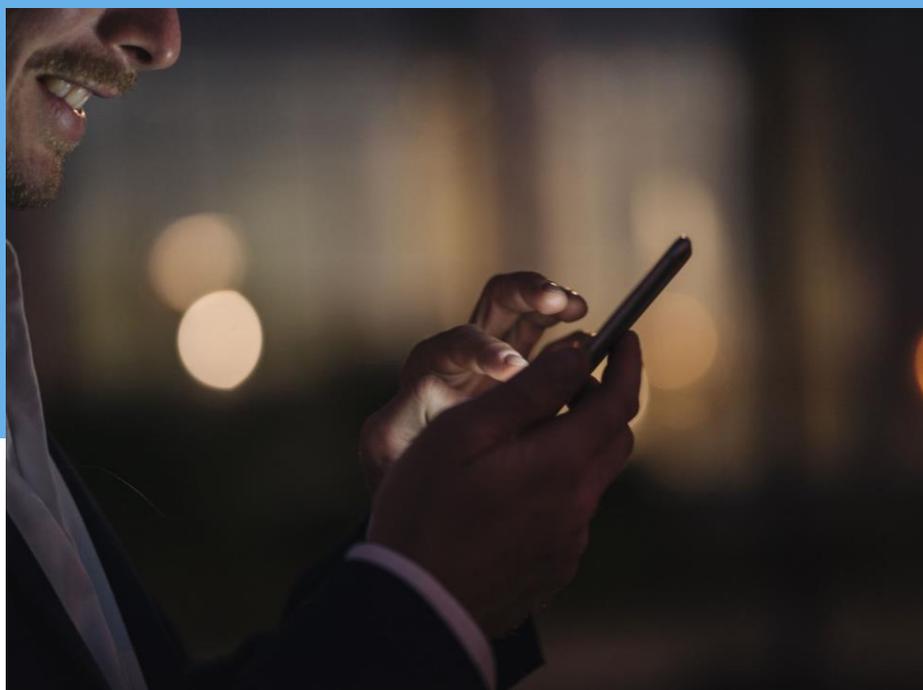
Milestones and advances in Sustainability



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Communication

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Event for participants

Third event for PC30 participants: Building our future together

The event for participants is an annual meeting aimed at all members of the PC30 community. It is typically held during the second quarter of the year.

The 2024 event took place in May and was structured according to the blocks outlined on the right, which organised the various sessions and topics covered during the event.



Introduction

Welcome



Block 1

Activity, economic situation and investment report



Block 2

The importance of saving



Block 3

Website and Shareholder's Office



End

Farewell

Board of Trustees Forum

The Board of Trustees Forum is an event organised by the Board of Trustees of PC30 and VidaCaixa, the Fiduciary Manager, which explores innovative and disruptive topics in occupational plan investments. In its 17th edition, under the theme **Unexplored – Always Taking the First Step**, the following agenda was presented:

- 1 **Welcome by Yolanda Blanch, Chair of the Board of Trustees of the CaixaBank Employee Pension Plan**
- 2 International vision, geostrategy
- 3 Current economic situation and its impact on the investment strategy
- 4 Debate on social security in Spain
- 5 The new longevity
- 6 Supervisor's view on pension plans and funds
- 7 Closing of the Forum by Javier Valle, Chief Executive Officer of VidaCaixa



PC30 website

The [official PC30 website](#) is an updated and user-friendly platform that provides detailed and relevant information about the Fund, **designed for participants and beneficiaries**. It **offers tools and resources to support retirement planning**, promoting easy access to essential information.

Among its features, the website includes forms for common procedures, retirement simulators, and up-to-date data on the plan's performance. Additionally, it provides news and updates to keep the community informed at all times.



<https://www.fpecaixa.info/en/>



Shareholder's Office

The Shareholder's Office, established in 2000 alongside the creation of PC30, is a body reporting to the Board of Trustees. Its primary role is to **oversee and manage the services provided to participants, deferred participants, and beneficiaries of the Plan**, offering tailored, personalised information to meet their specific needs.

In addition, the Shareholder's Office handles procedures related to the payment and modification of benefits arising from contingencies covered by the Plan, including Retirement, Early Retirement due to ERE, Disability and Death.

Main functions of the Shareholder's Office

1

Respond to inquiries from participants, deferred participants, and beneficiaries of the Plan.

2

Oversee and process the procedures for the disbursement and modification of benefits.

3

Provide information on the daily value and benefits statistics.



Find out more about the Office [here](#)

Contact information for the Shareholder's Office



Barcelona

Av. Diagonal, 621
Zona Intermedia



Madrid

Av. Manoteras, 20, Ed. Sidney
4ta planta



We are available during office hours. You can contact us via:

- Email: oficina.fp@caixabank.com
- In person, by appointment only.
- Web: <https://www.fpecaixa.info/en/contact-us/>

Section 6.

Commitment

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Participation in initiatives and the Thinking Ahead Institute

Participation in initiatives

PC30 has participated in **over 20 engagement activities** in recent years, mainly coordinated by PRI. [\(More information is available on our website\)](#)

- Global Signatories' Statement to Governments on Climate Change
- The Investor Agenda
- Just Transition on Climate Change
- Letter to Index Providers on the Arms Controversy
- Vale Initiative
- Climate Action 100+
- Collaborative Initiative on the Amazon
- Letter to the Securities and Exchange Commission regarding the commitment to FTSE 350 companies that fail to comply with the UK Modern Slavery Act 2015.
- ESG Campaign for Senior Residences
- Global Investors' Statement to Governments on the Climate Crisis
- Advance: Management of human rights and social issues
- Net Zero Asset Owners Alliance
- **SPRING**



Commitment in February 2024

Its objective is to promote responsible investor action to protect and restore biodiversity, integrating nature into investment decision-making.



Discover more details [here](#)

Participation in the Thinking Ahead Institute (TAI)

PC30 is part of the TAI, a **non-profit think tank** composed of institutional asset owners and service providers, **committed to improving the investment sector for the benefit of the end saver.**

In September 2024, Yolanda Blanch, Chair of PC30, participated in the *Systems Leadership* session of the TAI's **Systems Curriculum**. During this session, Marisa Hall, Director of the TAI, interviewed Yolanda as an **example of systems leadership** in the pensions industry, reflecting the governance work carried out within PC30.

Presence at international events

PC30 has participated in various international events in 2024, highlighting those where it has attended as a speaker:

- **Mercer Pensions Forum 2024: Time for Change. Re-imagining Our Pensions.** Yolanda Blanch, Chair of PC30, represented the Board of Trustees in the **roundtable "The Ideal Pension System"**.
- **IPE Conference & Awards 2024.** Yolanda Blanch, Chair of PC30, once again represented the Board of Trustees in the **panel "Where We are Putting Capital in 2025... and Beyond"**.



Media appearances

The relevance of PC30 in the Spanish occupational pension plans industry was reflected in its participation in an [IPE article in September 2024](#). In the article, funds from Spain, Germany, and Finland shared their views on European fixed income and credit in the context of the ECB's interest rate policy. Yolanda Blanch, Chair of PC30, discussed the strategy review and adjustments made in this regard:

"In this current new rate environment, we have changed the euro public debt benchmark to all maturities from the previous one to 10 years to increase the portfolio duration. We consider that monetary tightening policy by central banks has reached its peak and therefore public debt is an asset with a good yield that will act as a haven asset in a context of increasing volatility."

Source: IPE.

Section 7. Awards and honours

Awards and honours

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Awards and honours

IPE Conference & Awards 2024

The *IPE Conference & Awards* are an annual flagship event in the European pensions sector, organized by Investment & Pensions Europe (IPE). It brings together pension funds, experts, and institutional investors to discuss trends, share best practices, and recognize excellence in investment management.

The conference includes in-depth discussions, inspiring presentations and practical panels, while the awards highlight the most significant achievements of European pension funds, setting important annual benchmarks.

In the 2024 edition, PC30 participated in one of the practical panels and was honoured in the categories of "Portfolio Construction and Diversification" and "Best Pension Fund in Spain".



IPE Transition Conference & Awards 2024

The *IPE Transition Conference & Awards* are an annual event organized by Investment & Pensions Europe (IPE), focused on energy transition and the move towards a sustainable economy. It brings together pension funds, experts, and institutional investors to analyze the challenges and opportunities of a low-carbon economy from the perspective of institutional investment, regulation, and public policies.

The conference includes in-depth discussions, inspiring presentations and practical panels, while the awards recognize excellence in investment management related to energy transition.

In the inaugural edition of this event, held in 2024, PC30 was honoured in the category of "Investments in Public Markets".



Appendix.

25th Anniversary

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Innovation and adaptability 39



25th Anniversary

PC30: 25 years growing together

In 2025, **PC30 celebrates its 25th anniversary**, a significant milestone for the Pension Plan which has witnessed constant growth and evolution over the years. This anniversary marks a quarter-century of commitment to the efficient management of CaixaBank employees' savings, the promotion of sustainability in its investments, and the creation of value for participants and beneficiaries.

Over these years, PC30 has established itself as a benchmark in the national occupational pension plans sector, adapting to market changes and leading innovation within the industry. On this anniversary, we will recognize the journey taken, also taking the opportunity to reflect on the achievements made and set new goals for the future.



Employee
pension plan

CAIXABANK

1

Impact on members: Benefits and milestones achieved, such as profitability and improvements in participants' pensions.

2

Innovation and adaptability: Significant changes in the strategy and management of the plan.

Impact on members



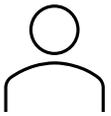
On the 25th anniversary of PC30, we look back to reflect on the impact the pension plan has had on participants and beneficiaries over the years. During this time, **PC30 has established itself as a fundamental tool for the financial well-being of CaixaBank employees.** This anniversary not only celebrates the achievements made but also the ongoing commitment to profitability and the improvement of pensions, solidifying itself as a key pillar for the future of the participants.



Did you know...?

In Spain, a person consumes around 50 cans of 33 cl of soft drink per year.

If instead of buying those 50 cans of soft drink in 1999, a member had invested that money in their pension fund, how many cans could they buy today?*



Average member

64

cans of soft drink



PC30 member

91

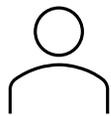
cans of Soft drink



A fact from the past...

In 1999, 25% of Spanish households already had a personal computer.

If instead of being part of that statistic, a member had invested the value of a state-of-the-art personal computer in their pension fund, how many could they buy today?



Average member

2

state-of-the-art personal computers



PC30 member

3

state-of-the-art personal computers

Note: (*) Over the past 25 years, the annualized return of PC30 has been 4.1%, compared to 2.7% for the median of occupational pension plans in Spain.

Innovation and adaptability

Throughout its 25 years of existence, the Pension Plan has evolved to adapt to a constantly changing environment, responding to economic, demographic and regulatory challenges.



Innovation and adaptability have been fundamental pillars in the strategy and management of the Plan, ensuring its sustainability and continuously improving conditions for its participants. **In this journey, the implementation of new technological tools for monitoring various metrics, investment diversification, optimization of management models, and governance work have been key to strengthening its solidity and future projection.**

Some of the most important milestones in this regard are:



National reference and pioneer in strategy, asset management, and commitment



Three-year strategic plan, with long-term objectives and how to achieve them



Risk measurement and reporting framework, aimed at identification and mitigation



Asset class portfolio analysis, conducted at least once per strategic plan



Sustainability Commitment: Initiatives, commitments, and measurement of key metrics



Governance and culture assessment to optimize group dynamics



Employee
pension plan

CAIXABANK