

Solutions based approach  
Sustainable difference in every project  
Local ecosystems  
Sustainable financing

INTEGRATE TO  
TRANSFORM

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# CONNECT TO IMPACT

## DIFFERENCE IN EVERY PROJECT

ACCIONA has the capacity to create a unique sustainable difference with a portfolio of solutions perfectly aligned with sustainable transformation.

	Responsible	Resilient	Regenerative	
Solutions based approach	Excellence	Innovation	Transformation	The value proposition is based on integrated infrastructures designed to maximise their contribution to the Sustainable Development Goals
Sustainable difference in every project	Minimum impact	Programmes with the community	Visible difference	ACCIONA's sustainable difference is evident in each project
Regenerative ecosystems	Participate	Propose and lead initiatives	Co-create with clients	To develop an ecosystem of organisations capable of increasing our capacity for regenerative transformation.
Financing Impact	Measure impacts	Offer options	Develop adjacent projects	To maximise the capacity of sustainable finances to enhance the company's value and the competitive regenerating advantages of projects



### KEY MILESTONES 2021

- > Improved social-economic impact analysis of 68 projects.
- > Launch of the High Impact Solutions in Line 6 of the Sao Paulo underground.
- > 61% increase in the number of projects with Social Impact Management.
- > More than € 12.2 million and 2 million people benefiting from social initiatives.
- > Pioneer funding of € 3,300 million under the ESG “double impact” scheme.
- > Be awarded the Gold Sustainability Yearbook Award 2022 from S&P Global.



### MAIN CHALLENGES 2022

- > Implement the ESG project evaluation process.
- > Get results in the four lines of work of the High Impact Solution in the Sao Paulo underground.
- > Renew the Social Impact Management process: SIM+.
- > Create a “regenerative playbook” to promote employee awareness of the regenerative component.
- > Involve employees in the creation of local trust ecosystems through project volunteering.
- > Develop competitive advantage through sustainable financing or adjacent projects financed by multilateral entities.

SOLUTIONS BASED APPROACH

The value proposition for this area of the Sustainability Master Plan 2025 is based on boosting the integrated infrastructures to maximise their contribution to the Sustainable Development Goals. The various divisions of the company work together to design and offer their customers solutions that advance the achievement of the SDGs to the greatest possible extent.

INCORPORATION OF DISTINCTIVE SOCIAL CAPACITIES INTO THE PROJECTS: SIM+

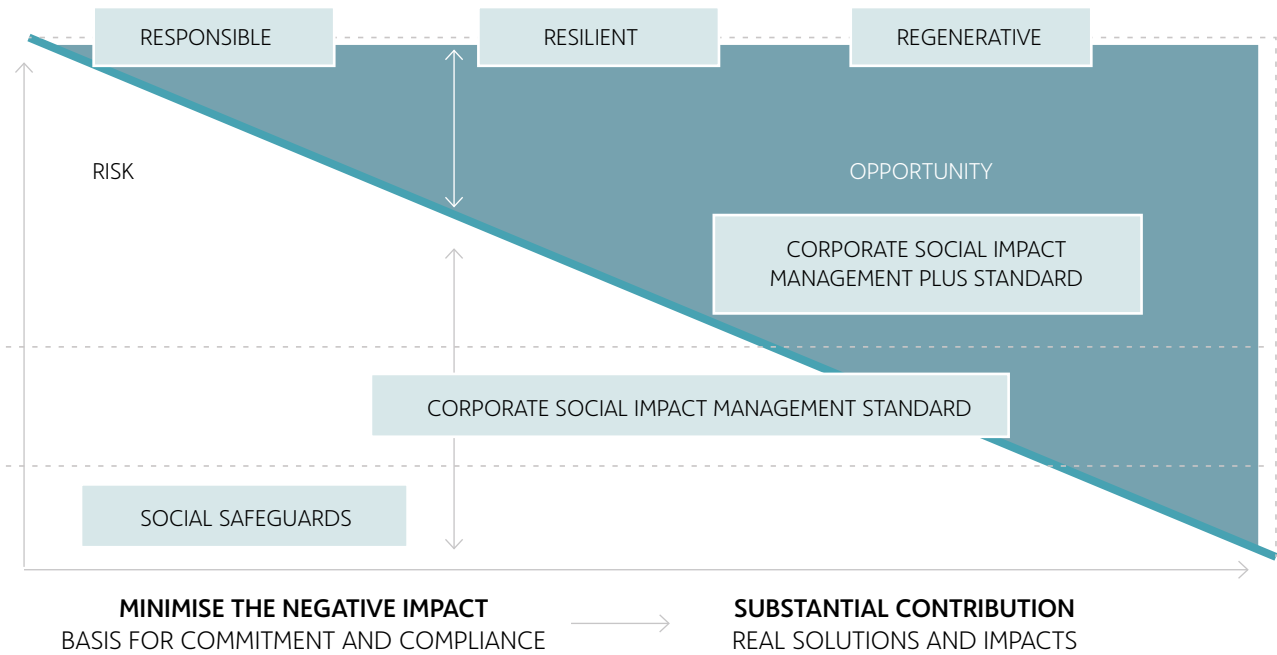
ACCIONA aims at developing analysis and diagnostic tools that allow the identification of re-generative opportunities, with the incorporation of local assessment of SDG compliance, in order to desing solutions that will have a positive impact on a larger number of sustainable variables. The company is incorporating the analysis and coordination of differential sustaina-ble capacities into the project design and management process, from the opportunity stage through to implementation.

In 2021 it has been working on the evolution of Social Impact Management (SIM) method towards the SIM+ system, in order to implement differentiated measures for effectively reducing risk and enhancing the regenerative impact on the projects. In 2022 work will progress with:

- > The development of analysis and diagnostic tools that allow for the identification of rege-nerative opportunities, with the aim of increasing the positive social impact of the projects.
- > The deployment of an integrated social safeguards risk assessment and compliance mana-gement system for the entire project process, complemented by a social safeguards audit system for all high-risk projects.

ACCIONA aims at developing analysis and diagnostic tools that allow the identification of regenerative opportunities

Evolution of the social management towards the regenerative approach



MEASURING SOCIO-ECONOMIC IMPACT

Since 2015, ACCIONA has been measuring the socio-economic and environmental impact of its projects in different countries, in order to understand and enhance the benefits they generate throughout their life cycle. Using an econometric model based on input-output tables, which represents the relationships of purchase and sales between the various economic sectors in the region, the company obtains specific figures on the direct, indirect and induced impact of its activity in terms of job creation and contribution to the country's gross domestic product. It also identifies other positive effects on the environment and communities.

During the year, the Institute of Economic and Social Analysis of the University of Alcalá de Henares reviewed the calculation model and extended it with the tables from the National Institute of Statistics. In addition, it has incorporated the measurement of new indicators which provide added value, such as the impact on the national trade balance of imports and exports associated to the knock-on effect of the projects.

In 2021, the methodology to perform the impact analysis was used in 68 projects. From all of these, 29 socio-economic impact studies have been drawn up which were included in different offers, negotiations and auctions, and also in responses to requests from regulatory bodies and clients.

In all of the company a monetised estimate of the impact was made, which is included in the chapter "Assessment of the commitments".

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### Social-economic and environmental impact of the industrialisation project of Urban Services of Electric Mobility

The project will significantly contribute to economic growth in Spain, job creation and environmental improvements:

- > Dragging effect in the Spanish economy: € 743 million. Every million euros invested in the project generates a dragging effect of 2.8 million euros in the national economy.
- > Job creation: 5,076 direct, indirect and induced jobs over the whole life cycle of which 3,976 jobs correspond to the phase of development and construction of the project, and the remaining 1,100 jobs to the phase of operation.
- > Emissions avoided: 731,000 tCO<sub>2</sub> per year, equivalent to taking 212,068 cars off the road for one year.
- > Reduction of contaminating emissions: 545 tNO<sub>x</sub>, 4 tSO<sub>2</sub> and 53 tPM<sub>2.5</sub>.
- > In 2030 212 MWh of power will have been supplied for a second life of the batteries of motor-cycles, equivalent to the energy consumption of 65 households in one year.

### SUSTAINABLE DIFFERENCE IN EVERY PROJECT

The company aims to demonstrate the sustainable difference in each activity it undertakes. The business lines, and especially the projects, develop their own distinctive identity, of a regenerative/sustainable nature during execution, which are recognisable by third parties.

### HIGH IMPACT SOLUTIONS

ACCIONA seeks to enhance the transformative effect of its projects by maximising the impact they generate in terms of local impact, return of investment, and acceleration of sustainable development. To this end, it has designed the High Impact Solutions, which, through the inclusion of adjacent projects, contribute to improving the living conditions of the population and/ or the environment in the vicinity of the company's operations.

### Benefits of High Impact Solutions



Infrastructure development is directly or indirectly linked to the achievement of the Sustainable Development Goals. In fact, the company's High Impact Solutions approach helps to channel the necessary investment towards projects that promote the global sustainability agenda. ACCIONA Energía acts directly on social or environmental gaps identified in the immediate vicinity, such as gender equality and inclusion of disadvantaged groups, entrepreneurship, lack of access to basic services such as water, energy or telecommunications, the regeneration of ecosystems and other benefits, in order to promote inclusive economic growth integrated with the environment. Additional projects are designed to provide a sustainable service over time, either through their development as new business models or through collaboration with third parties to ensure their long-term operation and maintenance.

Work tools

In order to implement High Impact Solutions, the company has established a series of tools and teams:

- > Catalogue of solutions: in order to standardise and facilitate the development of these solutions, ACCIONA compiled a register, which details additional projects already described and develops new ones based on the knowledge and experience acquired through the group's business. This *know-how* can be applied to other projects generating synergies that heighten their net positive impact.
- > Work teams: these integrate the corporate sustainability function, the managements of business sustainability, the areas of research and engineering, the local teams for each project and the innovation centres. Their purpose is to develop and introduce solutions backed up by the experience of the group and the cross-sectional knowledge of the team members.

The development of High Impact Solutions requires the creation of a collaborative environment with a network of project partners and stakeholders taking an active role in carrying out and operating additional projects: multilateral development banks and impact and innovation funds, NGOs, cooperation agencies, public administrations and other foundations, community representatives and local companies.

High Impact Solution Methodology

ACCIONA has a process for evaluating the potential of including this type of solution in a project, which can be initiated at any stage, not only in the initial phase of identifying a business opportunity. The process is divided into the following stages:



Throughout 2021, ACCIONA worked on High Impact Solutions for two projects in Brazil and Mexico. Below is an example of these:



High Impact Solution in the São Paulo Metro

The Line 6 concession of the São Paulo Metro is the largest public-private infrastructure project being developed in Latin America, and the biggest project in ACCIONA's history. It is estimated that during the construction period approximately 9,000 direct and indirect jobs will be generated. Once in operation, it will avoid the emission of more than 100,000 tonnes of CO<sub>2</sub> a year and will substantially contribute to reducing the travel time of 600,000 travellers every day. Line 6 connects the city centre to the Brazilândia District, one of the most impoverished areas of the State of São Paulo, where 21% of the population lives in favelas (approximately 57,000 people).

ACCIONA aspires to convert the project into an example of transformational infrastructure with an additional positive impact for the community using development vectors based on the socio-economic analysis of the population. After an exhaustive study of the socio-economic and environmental gaps and opportunities in the area, four strategic development areas were identified: training for the local population, promoting employment and entrepreneurship, introducing sustainable mobility solutions and promoting the gender perspective in the project.

In 2021, programmes associated to each identified area were designed. As a result, the following initiatives and commitments were launched by ACCIONA:

- > Certified professional training for vulnerable communities: a training programme for the inhabitants of areas with less social-economic development in the city of Sao Paulo. A target of 120,000 training hours in professional activities is set until 2025.

> Development of the innovation corporate ecosystem: programme to support local *startups* for the development of pilot projects for their business model. A target to support the performance of 15 pilot projects of *startups* is set.
- > Job creation in the electric mobility sector: development programme of a company or cooperative offering transport services by means of electric vehicles. A target of 100 work positions in this field is set by 2025.

> Women's empowerment: programme to promote the recruitment of women in the project, promoting their integration in the construction industry and their future empowerment by means of professional training. A target of having more than 15% female staff in the project by 2025.

After the launch of the 4 programmes proposed, at the end of year measurable results were obtained in two of them:

- > 7,904 training hours given in professional activities.
- > 2% more women recruited of the total staff of the project since May 2021. More than 220 women were recruited.

Throughout 2022, the programmes proposed for each area will carry on being developed and there will be quantifiable results in all the cases.

LOCAL ECOSYSTEMS

The goal is to develop an ecosystem of organisations capable of increasing our capacity for regenerative transformation. Conversations will be held with third parties for establishing work schedules, initiatives and cooperation projects that will make it possible to multiply the company’s capacity for developing or improving regenerative solutions, with the aim of accelerating the achievement of the Sustainable Development Goals.

SOCIAL IMPACT MANAGEMENT

ACCIONA’s management of the social impact of its projects and services is a strategic component of its business model. In addition to legal and contractual requirements, more than 10 years ago the company decided to gain a deeper understanding of the social footprint of its activities throughout their life cycle, with the ultimate aim of increasing positive social impact and reducing negative impact as much as possible.

To this end, ACCIONA has its own social impact management methodology, based on international standards<sup>9</sup>, whose implementation is a cross-cutting responsibility within the organisation. It involves the business development and studies departments, the project or service managers, and the environment, prevention and sustainability managements.

The development of the projects generates numerous positive impacts, including the hiring of local personnel, acquisition of goods and services in the area of influence, training of workers, increased income for employees, and improved street access, among others. But the company’s activity can also generate adverse effects, such as interruption of supplies to communities, harm to vulnerable groups, temporary cuts in transport routes or alterations in local prices. ACCIONA’s specific methodology makes it possible to anticipate the identification, evaluation and management of these impacts.

Throughout this 2021, the Corporate Social Impact Management Standard was implemented in 204 projects (61% more than in 2020) in 29 countries, including highly varied initiatives such as establishing harmonious relations with the community, contributing to the professional development of the population, applying diversity and gender equality programmes, defining fixed percentages of local recruitment of staff and suppliers and guaranteeing a decent living wage.

Phases of the SIM methodology

- > Characterization of social risk: study of the degree of social risk of the project from the design phase and tender stage.

9 IFC performance standards on environmental and social sustainability, Guidelines for Environmental & Social Impact Assessment (ESIA) WBCSD, Guidance for assessing and managing the social impacts of projects (International Association for Impact Assessment), The Equator Principles, World, Bank Environmental and Social Framework.

- > Social assessment of the project: analysis of the socio-demographic characteristics of the area of influence of the project, identification and assessment of positive and negative social impacts, and preparation of a proposal for social measures.
- > Communication and dialogue with local communities and other stakeholders about the project, its main impacts, and social measures to be carried out. Depending on the type of infrastructure, specific communication or dialogue channels are established to provide information about the project, its main effects, and the social actions to be carried out.
- > Implementation and monitoring of the identified measures, in order to enhance positive social impacts and avoid and mitigate negative impacts.



Social actions in the desalination plant RAF A3 (Qatar)

- > 50% of recruitment and procurement from local and/or national companies.
- > Recruitment of local employees for critical work positions.
- > Programme for students as part of the Qatarisation Management Plan. Training in technical knowledge and in company expertise aiming at the students actively participating in the daily activities of two desalination plants that ACCIONA operates in Qatar.
- > 5% of the recruitment with gender perspective.
- > Physical and mental health programme for the workers.
- > Social and integration programme for the workers from different ethnic groups and their families..

Social actions in the purification plant of Howard (Panama)

- > 50% of the volume of subcontracting and procurement of consumables, goods and services from the country’s businesses. Business opportunities for small and medium enterprises.
- > 15% non-qualified workforce hired in the communities of Arraijan, Burunga and Veracruz.
- > Programmes to promote changes of culture and awareness in environmental and social topics in the educational community of the area of influence of the project.
- > Programme for donations to the area of influence depending on the needs of the population.



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Social actions at Marga Marga Hospital (Chile)

- > Construction of the building of the neonatal unit with 100% female workers, through training in the trades of masonry, carpentry and ironwork.
- > Woman Builds 2021 award by the Chilean Chamber of Construction in the categories “Recognised practice” for the neonatal unit project and “Building company” for gender indicators in HPMM.
- > Technical backing in the design of projects of interest for the community and search for external financing.
- > Training given to 80 social organisation leaders in techniques to present projects.
- > Training given to 40 families in the rural sector of Colliguay in installation and maintenance of photovoltaic panels, facilitating accessibility to electrical power of the local population.

Audits on the use of GIS methodology

External audits assess the degree of application of the Social Impact Management methodology, so as to identify and show the positive or negative social impacts, whether real or potential, resulting from operating certain projects.

The scope of the audits covers the following criteria and relevant aspects related to best practices:

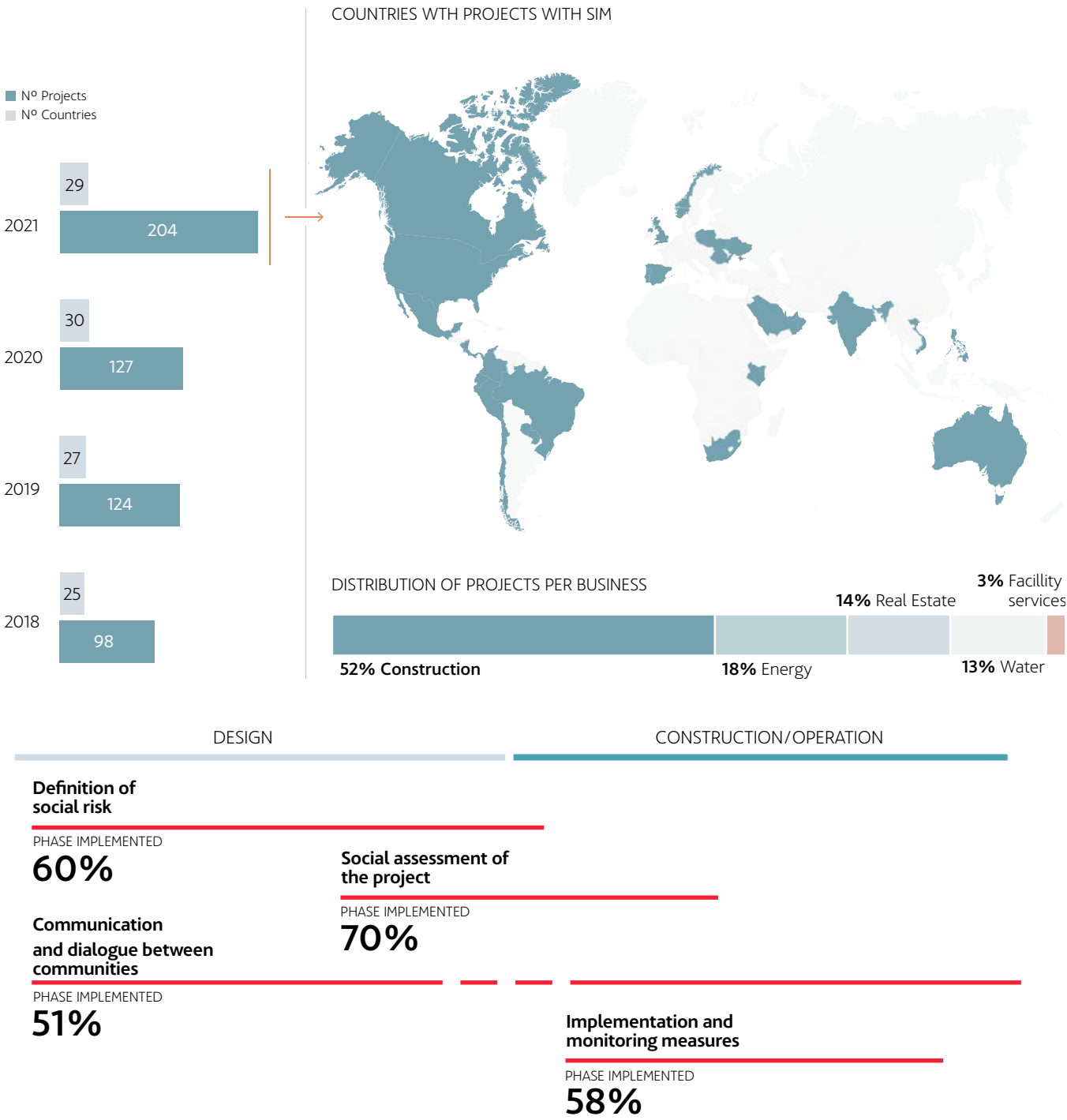
- > Analysis of criteria and relevant aspects under the SA 8000:2014 International Standard, choosing which of them are covered in the projects and which could be included to facilitate their application.
- > Analysis of the “Matrix Outcome” tool of Big Society Capital to identify the areas and beneficiaries on which the activity has an impact.
- > Analysis of the safeguards established by the European Taxonomy. These guarantees are based on OECD Guidelines on multinational companies, the UN’s Guiding Principles on business and human rights and the fundamental ILO Conventions.
- > Analysis of the *Guide to Human Rights Impact Assessment and Management* <sup>10</sup> to ascertain the potential and/or existing risks and impacts of human rights in the projects, and to determine the ability to management them.
- > Analysis of all project phases in order to prioritise and allocate the possible social impacts depending on their stages of development.

In 2021 the scope was broadened with the following criteria:

- > Analysis of accident rate and environmental data reporting, in order to reviewing data collection, calculation and consolidation at project level.

<sup>10</sup> Guide drawn up by the International Business Leaders Forum, IBLF and the International Finance Corporation, IFC, in association with the United Nations Global Compact Office

Evolution of the implementation of Social Impact Management (SIM) methods.



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Evolution of the Social Impact Management audits

	2018	2019	2020	2021
Total N°. of audits	8	8	7	8

They concluded that the methodology is being implemented correctly in each of the phases. In 2021 we have focused on improving the evidence and measuring the impacts contributing to the control of social safeguards through specific training. The proposal, implementation and monitoring of the social measures associated to the different SDGs minimises the risk while evolving towards the High Impact Solutions model.

COMMITMENT TO THE COMMUNITY

ACCIONA understands that it has to be a major player in the economic development of the communities in the countries where it operates and contributes as well as a booster for improving people's quality of life. This commitment has translated into the following results:

Social investment to the community

12,2 M

euros

Beneficiaries of the various social initiatives carried out

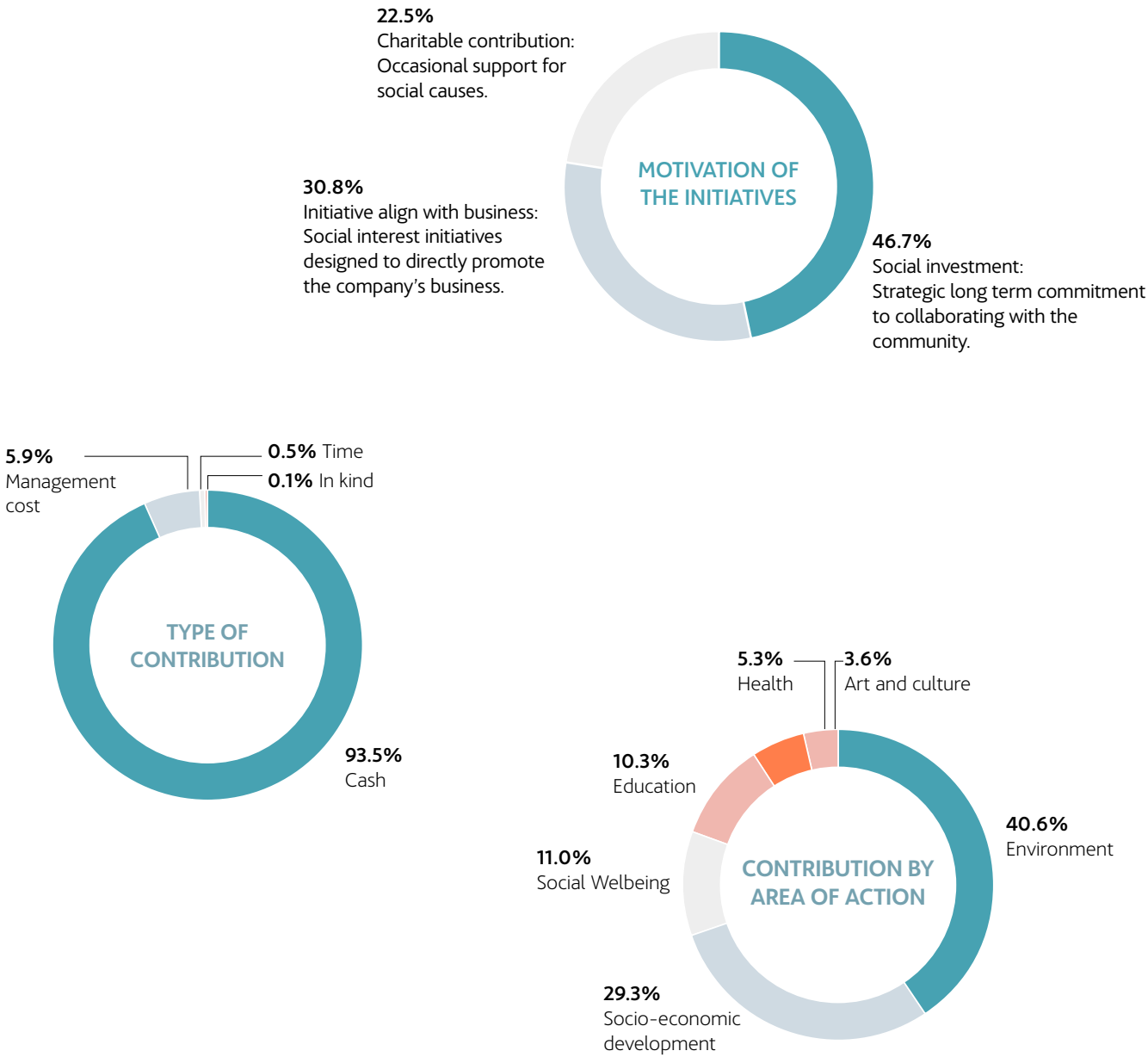
2 M

persons

These activities, implemented in over 30 countries, contribute to people's well-being by widening their access to education, encouraging sport and healthy lifestyle, and promoting the conservation of their heritage and care for the environment and biodiversity. They also focus on job creation by training workers and promoting local businesses. Improving community infrastructure is another of the company's social action objectives.

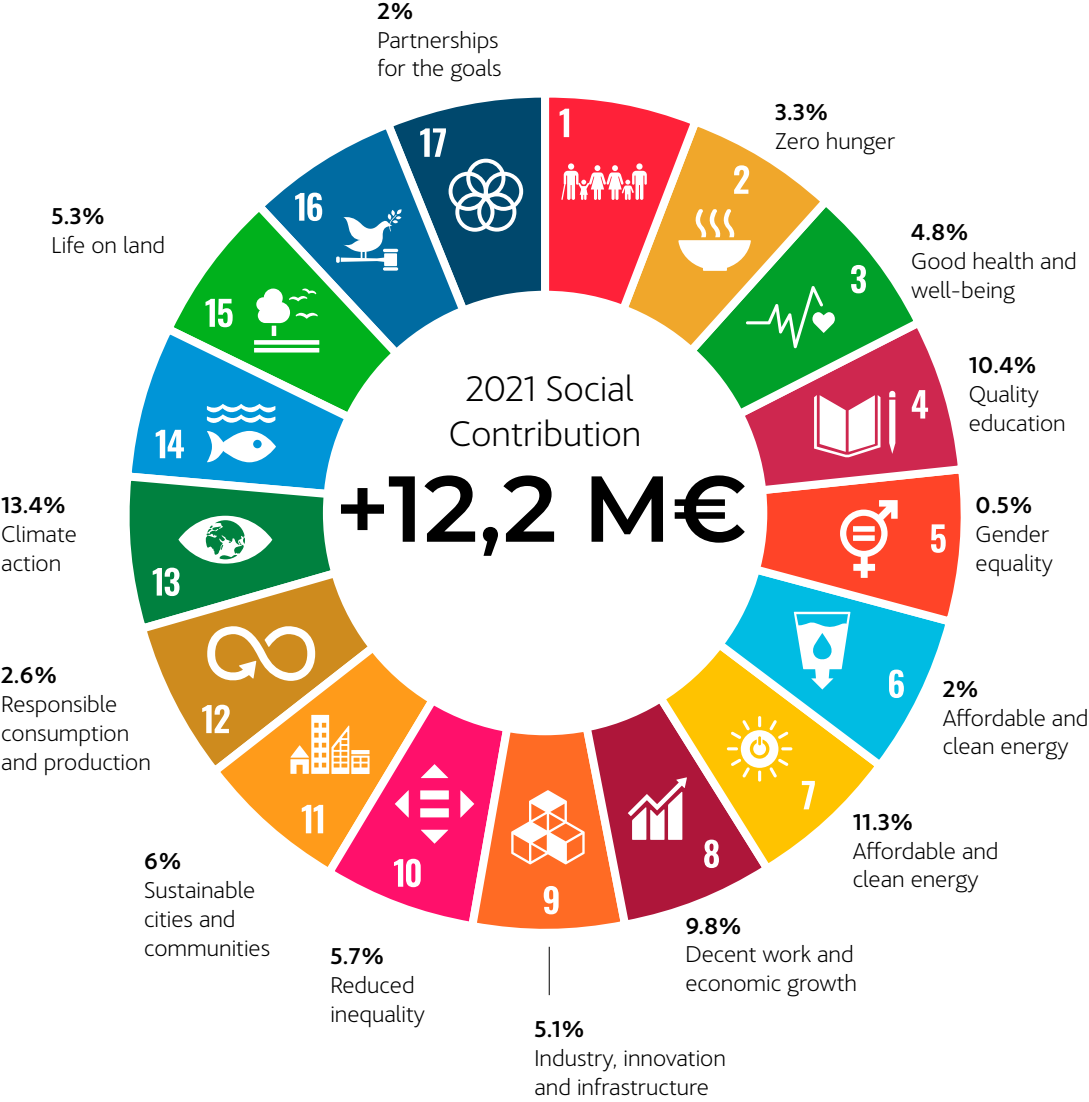
Measuring investment in the community

ACCIONA measures and evaluates its investment in the community and the degree to which it contributes to the 17 Sustainable Development Goals, which allows for an overview and comparison of results with other companies.





Contribution to the SDGs



WORKING TOWARDS A MORE LOCAL VOLUNTEERING

In 2021 we started working on the new Volunteer Programme which will be implemented in the first months of 2022.

This new programme promotes employees participation, as well as associates and relatives, in initiatives driven either by the company or by themselves, with the aim of encouraging local volunteers and support for the communities where ACCIONA develops its projects. The ultimate contribution of this proposal is to have greater knowledge of the local reality and strengthen the objective of being recognised as valuable actors for society.

In this respect, the Sustainability Master Plan 2025 has set the objective of reaching 100,000 hours of voluntary work by 2025.

The volunteer proposal will be divided into three types:

- > **Recognition Programme:** led by Human Resources, including programmes nominally intended for employees showing exceptional performance.
- > **Institutional Volunteering:** development of activities with third-sector organisations (Foundations and NGOs) with which ACCIONA has a relationship of institutional collaboration.
- > **Project Volunteering:** this takes place in settings where the company is working, responding to local social and environmental needs and maximising the positive impact of the projects on the community.

In 2021 the company put initiatives into effect with the participation of 305 volunteers who have dedicated 2,106 hours to working in the community with very varied targets: from promoting the path for young unemployed university graduates, together with the Princesa de Girona Foundation, to helping to open up the job market to disabled women, victims of gender violence, with family responsibilities or unemployed people in vulnerable situations, in collaboration with the Integra Foundation or the Quiero Trabajo Foundation, amongst others.

Furthermore, different actions in the different countries in which ACCIONA operates have been carried out.

ACCIONA.ORG FOUNDATION

2021 was a year of major challenges for acciona.org, the foundation for energy and water, in which new initiatives were addressed and work began in new countries.

- > 68,340 people benefitted in Peru, Mexico and Panama, equivalent to 16,111 homes that have benefitted.
- > 976 rural and indigenous communities served in Peru, Mexico and Panama.
- > 29 supply and service centres run by local microfranchised staff.

In 2021, acciona.org developed its first electric microgrid in the Peruvian Amazon, for which it has designed a new energy supply model using photovoltaic power generation and storage in lithium batteries, which moves away from the consumption of fossil fuel and increases the hours of electricity available in 53 homes and community facilities.

Also in Peru, the foundation has taken the electricity supply and guaranteed reliable water and sanitation services to over 5,700 homes. For example, under a pilot project in two commu-

nities in the Ica department, 165 families now have improved water and sanitation systems. By extending the perimeter of operation of the rural electrification programme Luz en Casa Amazonía to the river basins of the Amazonas and Ucayali rivers, 502 families in Amazon communities have had access for the first time to a basic electricity service.

In Mexico, acciona.org has so far provided affordable, reliable and sustainable basic services to nearly 9,000 households and 35,545 people. 2021 centred on implementing a new phase of the EncASa Oaxaca programme under which 266 improved drinking water and sanitation systems and cooking facilities were installed in 131 homes. The beneficiary families themselves have built them collectively, using the materials and professional training given by acciona.org.

In Panama, the Luz en Casa Ngäbe-Buglé programme continued providing 1,425 homes and 8,055 people with access to the basic electricity service in the indigenous region of the same name, and to begin a new scale-up phase that will practically double the number of homes benefitting in the first months of 2022.

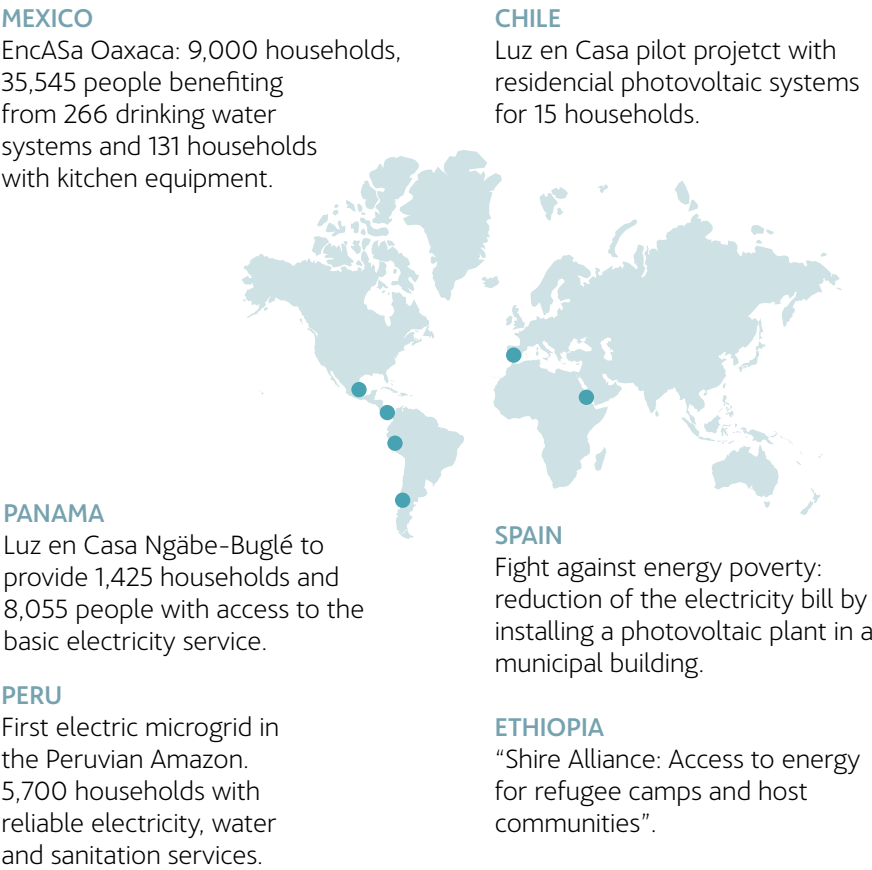
In 2021, acciona.org began operating in other locations. In Chile, it implemented a pilot Luz en Casa project incorporating advanced models of third-generation home photovoltaic systems and adapting the economic aspects. 15 homes already have Luz en Casa in Caleta Maitencillo, a fishing community in the Coquimbo region.

It also embarked upon a project for combatting energy poverty in Spain, in San Juan del Puerto, in the province of Huelva. It is intended to reduce the electricity bill for vulnerable families with the power generated by a photovoltaic installation fitted on a municipal building which will also be used to provide electricity to the Town Hall offices. The plant will be put into operation in 2022.

In 2021, acciona.org began operating in other locations. In Chile, it implemented a pilot Luz en Casa project and embarked upon a project for combatting energy poverty in Spain

Lastly, it is worth mentioning that, despite the difficulties in implementing the project “Shire Alliance: Access to energy for refugee camps and host communities” in Ethiopia, the initiative continued together with the partners in this Spanish multisectorial alliance. Due to the armed conflict in Tigray, the region where the Shire refugee camps are located, the project had to be moved to the camps in Dollo Ado, in the Somali region, where acciona.org has been working during the year on adapting the supply model to the new site in its technical, financial and management aspects.

Impacts of acciona.org in 2021



The work carried out by the Foundation in 2021 has been possible thanks to its partners and co-financiers, such as the Polytechnic University of Madrid, and the Spanish Agency for International Development Cooperation, with whom it develops synergies that facilitate the promotion and improvement of its supply models.

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SUSTAINABLE FINANCING

Maximising the capacity of sustainable finances enhances the company’s value and the competitive advantage of the regenerative power of its projects. For this reason, ACCIONA promotes innovative solutions for sustainable financing which make it possible to provide these infrastructures with distinctive, clearly beneficial features, taking advantage, at the same time of the interest of the capital markets in financing the existing gaps in the fulfilment of the Sustainable Development Goals.

Basically, ACCIONA uses two mechanisms of sustainable financing: one aimed at projects or activities with sustainable goals intended to create specific positive impacts associated to financing, and corporate financing that involves undertakings to improve the ESG performance of the whole company.

Sustainable financing operations

Type of funding	Nº of active operations	Nº of new or extended operations in 2021	Current outstanding amount (M€)
Funding intended for projects	39	22	2,126.8
Corporate funding with sustainable commitments	2	2	3,300.0
Total	41	24	5,426.8

Green Financing

ACCIONA has a Green Financing Framework whose eligible activities are those in line with a low-carbon economy. This guideline has been reviewed by Sustainalytics, who gave a second party opinion (SPO) which confirmed its alignment with the Green Bond Principles and the Green Loan Principles.

Throughout 2021, 84% of the funds from the Euro Medium Term Notes (EMTN) debt programmes were green, which proves the relevance of this type of financing for the company. As a result, all the instruments covered by the Green Finance Framework was more than EUR 2 billion at 31 December 2021.

Financing linked to sustainability

ACCIONA has a Sustainability-Linked Financing Framework, reviewed by DNV GL, who gave a second party opinion (SPO) which confirmed its alignment with the Sustainability-Linked Bond Principles and Sustainability-Linked Loan Principles.

In 2021, ACCIONA has 2 active operations, one aimed at ACCIONA Energía after the initial public offering, structured around an innovative “double impact” ESG scheme, which links cost reductions in its cost to the achievement of corporate sustainability objectives and, for the first time in an instrument of this kind, to pledges to generate positive local impacts. The objectives proposed in these frameworks are on an annual basis and the targets set for 2021 have been achieved. The follow-up data are made public in the sustainable financing report.

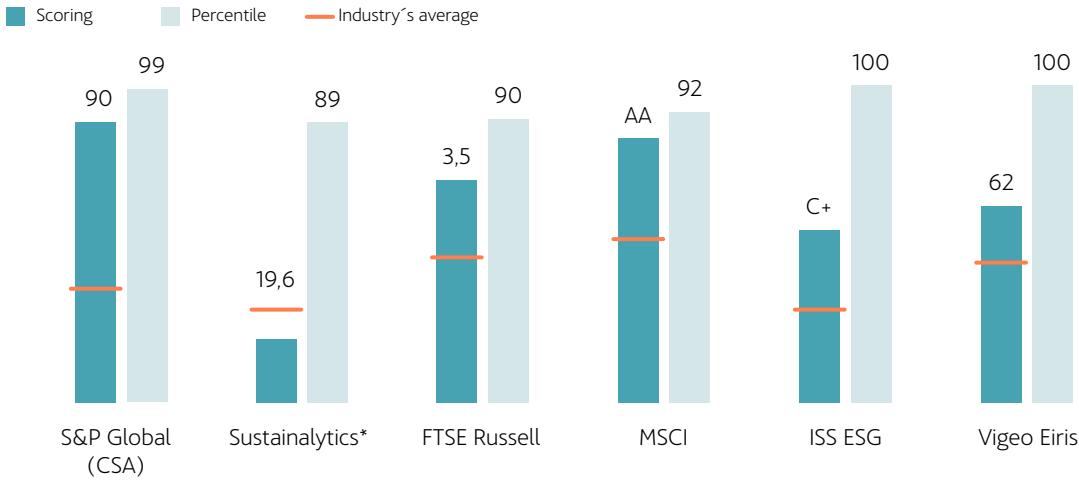
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More information on green financing instruments and the projects to which they are allocated:  
[https://www.accionacompany.com/shareholders-investors/stock-market-information/sustainable-finance/?\\_adin=11551547647](https://www.accionacompany.com/shareholders-investors/stock-market-information/sustainable-finance/?_adin=11551547647)

EXTERNAL ESG RATING

ACCIONA’s sustainability has been assessed by different ESG analysts.

ESG analyst ratings



Sector	Electric utilities	Utilities	Construction and materials	Utilities	Construction	Heavy Construction
Position	2nd in the sector	12th multi-utilities	NA	NA	Leaders	5th in the European sector

\* The Sustainalytics ESG Risk Rating gives a lower score to companies with less exposure and better management of their ESG risks

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### ACCIONA, world leader in sustainability according to S&P Global

ACCIONA closed the year 2021 as the most sustainable Electric Utility in Spain and the second in the world, as mentioned in the *Sustainability Yearbook 2022*, compiled by S&P Global. ACCIONA was awarded 90 points out of 100.

When preparing this yearbook, S&P Global analysed more than 7,500 top-ranking international companies belonging to 61 business sectors. The methodology applied assesses a broad range of sustainability that includes economic and environmental performance, social variables and human resources.

Consequently, S&P Global awarded ACCIONA the Gold Sustainability Yearbook Award 2022, which places it on the podium of the best utility companies in the world in respect of sustainability.

#### Presence in sustainability indexes

Supplier	Name of the index
	iClima Global Decarbonization Enablers Index
	Ethibel Sustainability Index (ESI) Excellence Europe
	STOXX Europe 600 ESG Broad Market
	STOXX Global ESG Social Leaders
	STOXX Global ESG Environmental Leaders
	STOXX Sustainability Index
	STOXX Europe 600 Low Carbon
	Solactive Corner Global Family Owned ESG Company
	Solactive ISS ESG Screened Europe
	Solactive Candriam Factors Sustainable Europe
	Euronext Low Carbon 100 Eurozone
	Euronext Vigeo Europe 120
	FTSE4Good Europe Select Index
	FTSE4Good Developed
	Bloomberg SASB Developed Markets ex-US ESG ex-Controversies

#### Presence in rankings and other sustainability acknowledgements

Recognition	Organisation	Position	Description
2021 Global 100 Most Sustainable Corporations	Corporate Knights	4th utility in the world	Among 7,000 companies evaluated with their turnover higher than US\$1 billion, for their performance in economic indicators and ESG.
Europe's Climate Leaders 2021	Financial Times	Among the 300 most decarbonised companies	Ranking of companies having reduced the intensity of emissions the most from 2014 to 2019.
New Energy Top 100 Green Utilities	Energy Intelligence	1st utility in the world	For the sixth consecutive year ACCIONA has again validated its position as the world's "greenest" electricity generation company.
Top 100 Company 2021 Diversity & Inclusion Index	Refinitiv	36th in the world	ACCIONA is listed among the world's top companies in terms of diversity and social inclusion in the workplace.
CDP Climate Change	CDP	Leader (A list)	List made up of the corporations with the best practices and results in reducing emissions, tackling climate change and aligning their activities with a low-carbon economy.
Gaïa Rating	EthiFinance	N/A	Its social, environmental and corporate governance is assessed. The ranking is 82 out of 100 (2021), compared to an average of 51 in the energy sector (2020).

#### SUSTAINABLE CRITERIA IN THE INVESTMENT OF BESTINVER

The group's fund manager, Bestinver, is convinced that responsible investment is not only essential to leave a better world for the future generations, but is also a way of getting better profitability long-term in the funds that it manages. For this reason, it is committed to financing sustainable businesses and solutions, which aspire to the creation of wealth without giving up social progress and respect for the environment. This responsible investment approach implies understanding how the companies and assets that we analysed relate to society and to their environment in the development of their activity.

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The incorporation of ESG criteria into the investment processes is aligned with the fundamental pillars on which Bestinver’s investment philosophy is based: fundamental analysis, appropriate risk management and time frame. In 2021, the manager incorporated the three key components of responsible investment:

- > Analysis of the main risks and opportunities linked to ESG factors in all its assets.
- > Promotion of a sustainable agenda and of improvement of sustainability performance of companies and assets in which it is invested, through dialogue with management teams and their approach as active owner.
- > Exclusion from our investment universe of sectors or companies in which these improvements are not possible due to the nature of their businesses or failure to act or lack of initiative.



**More information** on the criteria at:  
[https://www.bestinver.es/wp-content/uploads/Responsible\\_Investment\\_Principles\\_Bestinver.pdf](https://www.bestinver.es/wp-content/uploads/Responsible_Investment_Principles_Bestinver.pdf)

Throughout 2021, Bestinver interacted with companies directly, through its managing team, or indirectly, through voting at a total of 240 shareholders’ meetings. In these contacts the aim is to promote the improvement of sustainability performance regarding specific topics or risks identified that may have a real and measurable impact on companies and society.

The fund Manager is a signatory to the UN’s Principles for Responsible Investment (UNPRI), undertaking its fundamental principles.

In 2022, Bestinver will look into the integration model, improving the processes, increasing the number of interactions and undertaking the role of promotion of responsible investment *vis-à-vis* the other investment institutions. Likewise, the potential launch of specific ESG products to reinforce the current value proposal will be analysed.

