CaixaBank Global SICAV

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B-179158

Annual Report, including Audited Financial Statements as at December 31, 2020

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND*

* Please see Note 1.

No subscription can be received on the basis of this Annual Report, including Audited Financial Statements. Subscriptions are only valid if made on the basis of the current prospectus and relevant Key Investor Information Document ("KIID") which will be accompanied by a copy of the latest Annual Report, including audited Financial Statements and a copy of the latest available Semi-Annual Report, if published after such Annual Report, including audited Financial Statements.

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Organisation of the SICAV

Registered office
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the SICAV

Mr. Juan Pedro Bernal Aranda
Chairman
General Director
CaixaBank Asset Management S.G.I.I.C., S.A.U.
Spain

Mr. Javier Estrada Fernández-Hontoria
Private Banking CIO and UHNW Managing Director
CaixaBank, S.A.
Spain

Mr. Henry Kelly
Independent Director
Grand Duchy of Luxembourg

Mr. Jean-Michel Loehr
Independent Director
Grand Duchy of Luxembourg

Mrs. Michèle Eisenhuth
Independent Director
Partner Arendt & Medernach
Grand Duchy of Luxembourg

Management Company

CaixaBank Asset Management Luxembourg S.A.
46B, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Mr. Juan Pedro Bernal Aranda
Chairman
General Director
CaixaBank Asset Management S.G.I.I.C., S.A.U.
Spain

Mr. Javier Estrada Fernández-Hontoria
Private Banking CIO and UHNW Managing Director
CaixaBank, S.A.
Spain

Mr. João António Braga da Silva Pratas
Senior Director of Banco BPI, S.A.
President of the Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios (APFIPP)
Board member of the European Fund and Asset Management Association (EFAMA)
Portugal

Mr. Henry Kelly
Independent Director
Grand Duchy of Luxembourg

Mrs. María Cartagena Puerta
Director of Asset Management Business Development
CaixaBank, S.A.
Spain

Mrs. Tracey Elizabeth McDermott Darlington
Independent Director
Grand Duchy of Luxembourg

Organisation of the SICAV (continued)

Conducting Officers of the Management Company

Mr. Nuno Paulo Da Silva Araujo Malheiro
CaixaBank Asset Management Luxembourg S.A.
Grand Duchy of Luxembourg

Mr. Ignacio Najera-Aleson Saiz
CaixaBank Asset Management Luxembourg S.A.
Grand Duchy of Luxembourg

Mr. Eric Brice Chinchon
ME Business Solutions S.à r.l.
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Domiciliary, Depositary, Administrative, Registrar and Transfer Agent

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***Cabinet de révision agréé* / Independent Auditor**

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Directors' Report

Dear Investors,

We are pleased to present the Annual Report, including Audited Financial Statements of CaixaBank Global SICAV (the "SICAV") as at December 31, 2020. It includes the Investment Management Report produced on behalf of the Board of Directors of the SICAV.

The SICAV is registered in the Grand Duchy of Luxembourg as a *Société d'Investissement à Capital Variable* pursuant to Part I of the Law of December 17, 2010 (the "Law") related to Undertakings for Collective Investment on Transferable Securities, as amended.

CaixaBank Asset Management Luxembourg S.A. has been appointed as Management Company. CaixaBank Asset Management Luxembourg S.A. is a Luxembourg management company licensed by the *Commission de Surveillance du Secteur Financier* to manage Undertaking for Collective Investments in Transferable Securities as per Chapter 15 of the amended Law of December 17, 2010.

Role and Responsibility of the Board of Directors of the SICAV (the "Board")

The responsibility of the Board is governed by Luxembourg Law. With respect to the Annual Report, including Audited Financial Statements of the SICAV, the duties of the Board are governed by the Law of December 10, 2010 on, inter alia, the accounting and annual accounts of Undertakings for Collective Investment and by the amended December 17, 2010 Law.

Board Composition

Our Board is composed of a majority of independent directors and as a whole has a breadth of investment knowledge, financial skills, as well as legal and other experience relevant to the SICAV's business. Directors are elected annually by shareholders at the Annual General Meeting.

Board Meetings and Corporate governance

In 2020 the Board has formally met each quarter in line with our objectives to meet at least quarterly, with additional meetings being convened as required from time to time by the business of the SICAV.

Prior to each Board meeting, the Directors received detailed and timely information allowing them to be prepared for the items under discussion during the meeting. For each quarterly meeting the Board receives reports consolidated by the Management Company on the basis of information received from the Investment Manager, the Distributor, the Depositary Bank, the Administrator, the Transfer Agent, the Risk Management and the Auditor. Senior representatives of the Management Company and other providers attend Board meetings to enable the Directors to question the reports presented to them.

Once a year, the agenda includes, among other matters, the approval of the Annual Report, including Audited Financial Statements.

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the SICAV has complied with the best practices in the Luxembourg funds industry.

In particular, the Board has adopted and is committed to follow the ALFI Code of Conduct which sets out principles of good governance. The Board undertakes an annual review of ongoing compliance with the principles of the Code.

Annual General Meeting

The next Annual General Meeting of the Company will be held on April 13, 2021 at the Registered Office of the SICAV to consider matters relating to the year ended on December 31, 2020.

Investment Management Report

We will remember 2020 as the year of the global pandemic. Health has been at stake, economies have deeply suffered and there has been space for a stressed US election and to finally close the Brexit negotiations. Across this environment the global stock market finished up a 5% (MSCI All Countries Local Currency's).

On the economic front, following the positive 2019 trend, the year started with high expectations of a positive global growth for 2020, achieving low unemployment rates in many developed countries. Under this scenario, global financial markets had a strong start into the year. Meanwhile, COVID-19 was hitting China hard and was declared a public health emergency by the WHO at the end of January, but global stock markets continued to hit new highs until mid-February. The number of cases outside of China seemed to be fairly contained at that point. As cases outside China started to go up, the different health capabilities couldn't cope with the growing hospitalized patients and government placed restrictions on travel and finally strong lockdowns. As a consequence, in March, equity markets declined over 30% with highly volatile days.

Driven by government's restrictions, economies were locked and a deep recession was expected as activity heavily dropped. Since then, monetary and fiscal policy have played a key role. The mayor central banks launched different schemes to reassure the financial system by slashing rates and/or providing unprecedented measures of support. The FED played both approaches, as of the end of the year rates are kept down to 0% since February and the FED keeps explicitly committed to purchase at least USD 80 billion per month of Treasuries and agency MBS, while the ECB, already with very low rates, had a very strong focus on the quantitative programs (as of today, EUR 1,850 billion planned on asset purchases until the end of March 2022). In August, the FED changed their inflation target of 2% moving into a 2% average target, setting a new landscape for the monetary policy in the US. Governments have had to aid their economies with different measures, from furlough schemes to direct financial help to households and companies.

Directors' Report (continued)

Investment Management Report (continued)

Despite the different country approaches, their main aim was to avoid that the economic shock dragged too much the expected recovery once the pandemic could be handled. A major European coordination was achieved on the summer, allowing a "game-changer" on the Eurozone scene: it was approved a 750 EUR billions European Recovery Fund, against the European budget, therefore backed by all the Euro member countries. On top of a positive high fiscal expansion, the solution provides a mutualized approach that makes the Eurozone concept grow stronger. The Recovery Fund and the European Budget for the next seven years have been approved with a strong environmental focus with significant investments in renewable energy. Meanwhile since end of July, in the US, negotiations between both parties were not able to coordinate an extension of the fiscal aid program until the last days of the year which brought the long-awaited relief for pandemic-stricken companies and households.

The pandemic different waves have been impacting since spring. Over the last quarter, new infection rates rose significantly in Europe and the US, topping previous highs, forcing new stringent lockdown measures to slow the spread of the virus. These measures again dragged on activity and despite the economy keeping the recovery pace that started over the summer, the service sector and unemployment rates were hit. On top of this Eastern Asian economies were able to control the spread of the virus, allowing an early opening of their economies. China has been able to come back to normal activity levels on Q4 with strong economic data. Since late summer, the concerns over the rising cases were overshadowed by the different vaccine announcements: Pfizer-BioNTech, Moderna and AstraZeneca/Oxford announced in November, that their vaccines were effective in reducing symptomatic cases of COVID-19. The path to recovery was set and risky assets focused on it, disregarding the potential challenges ahead (logistics, manufactured speed, large scale administration…), enabling an even stronger recovery of markets since November.

On the political side the US Elections and Brexit have been the main highlight across the year. The markets reacted positively on the election result and had already priced in the latter. The prospect of a less confrontational presidency under Joe Biden, together with a divided Congress that might prevent both tax hikes and a tightening of regulation for technology and health care companies, pleased markets. As the year ended, in Europe finally and after long negotiations, the EU and the UK were able to close a Brexit agreement.

The strong intervention from central banks in the fixed income markets have been key to understand the fixed income sector returns. Despite a liquidity shock in February and March, quick Central Bank intervention has been fixing the market since then. Rates and yields have remained extremely low since then. The confidence on growth since the elections result and the vaccine announcement boosted high yield and brought some steepening, especially on the US market. It has been a good year in terms of returns for the bond market. On sovereigns, Euro government performed a 5% performance, US treasuries an 8%, Emerging debt a 6%. Global Investment grade closed above 10% while the Euro IG achieved a 4% performance, on the risk credit side European High Yield achieved a 2% while the US High Yield was up to 6%, both having a very strong last quarter.

As said, taking into account what has happened, it has been a good year. On the March 23, global markets were heavily down, a 34% drop in the S&P, due to the fear on the virus and its economic consequences. The strong monetary and fiscal policies helped the equity markets, providing confidence on the outcome. By August 18, the S&P already exceeded February highs. Markets recovered on record time. Nevertheless, COVID-19 accentuated differences in market share, earnings, and wealth. Big Tech's market cap share of the S&P 500 soared, reaching concentration record levels with the five largest companies accounting over 20% of the index's total value. Since November, stocks also reacted positively to the election result and the vaccine announcements as the path towards recovery and a higher fiscal budget seemed to have a higher probability. Defensive and growth stock bias have been benefited from the fear environment and the shift to online caused by COVID-19 until November, since then confidence on the recovery path boosted cyclical and value stocks. Across the whole year earning season reports have been volatile with many companies not providing market outlooks on the first quarter and beating the bar of expected earnings on average afterwards. Emerging market, with Asia highly contributing, closed almost with a 20% performance. While the US S&P managed to match Emerging markets with an 18% performance, Japanese Nikkei fell slightly behind with a 15% and the European markets lagged behind down to negative territory with a -5% for the Eurostoxx50 and almost -10% for the UK FTSE. The US Dollar acted as a safe haven asset over the market shock. Since then, as confidence on a better outcome grew and the rates differentials between the US and the Euro and other currencies have narrowed, the US Dollar weakened. The Euro performed against the main currencies, despite being hard hit by the virus, the Recovery Fund agreement and the strong ECB commitment providing liquidity and a low rate environment to refinance debt achieved a stronger Euro cohesion. The British Pound rallied on the back of the Brexit closing deal.

While industrial commodities were hit hard on the first half of the year, the precious metals, especially gold with almost a 50% increase on 2020, outperformed. The crude oil had a very volatile year. On April we had an historic event when oil prices went negative for the first time in history. Future contracts for WTI oil fell to -$37, with producers actually paying traders to take oil off their hands. This happened due to the dual shock of falling demand and a price war which disrupted prices. Oil has since recovered from this shock, cruising back to regular levels (Brent oil closed at $50, with a flat performance across the year).

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (the "sub-fund") was launched on October 1, 2013. The sub-fund invests in multiple asset classes including money market instruments, equities, fixed income and foreign exchange. CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND may take exposure to assets such as commodities, infrastructures and real estate by investing through eligible ETFs, UCITS or other eligible UCI pursuant to the UCITS directive.

The sub-fund has a diversified and flexible portfolio, changing its exposure to different asset classes and geographical areas depending on market conditions and the view of the Investment Manager.

The equity portfolio is built primarily considering a long term investment horizon. For tactical exposures we use mainly derivatives and ETF. We have reduced the exposure to the European equity stock portfolio to better manage the active style drift. The US equity investment remains the most important portfolio exposure and main risk contributor. In Europe, we add an important position in SRI style themed equities, through an ETF. Throughout the year, the equity exposure has fluctuated in a range between 50% and 70%.

Directors' Report (continued)

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (continued):

Regarding the fixed income portfolio, our main focus is Spanish and Italian government bonds. On the high-grade corporate bond side, we have increased the exposure throughout the year in Europe and U.S. companies. As of December 31, 2020 the split in fixed income (as % of total portfolio) is 3.88% for government bonds, 25.62% for corporate bond and 0.67% for EM fixed income.

We have maintained a low exposure to currencies in the year. As of December 31, 2020, the sub-fund exposure to currencies is 3.24% in Japanese Yen, 2.89% in U.S. Dollar, 2.77% in Pound Sterling and 0.74% in Danish Krone

The sub-fund has generated a negative performance of -0.35% (Class E) during 2020. The main positive driver of return was the exposure to equity market with also a positive contribution from fixed income investments while currency overlay has been negative for the sub-fund.

Volatility was 20.15% during the year from January 1, 2020 to end of the year.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (the "sub-fund") was launched on December 3, 2013. The sub-fund invests in equities, fixed income and money market instruments, with a focus in fixed income market, and it seeks capital protection over the medium term. The sub-fund may get exposure to assets such as commodities, infrastructures and real estate by investing through eligible ETFs, UCITS or other eligible UCI pursuant to the UCITS directive.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND has a long bias investment process and use both cash and derivative instruments to reach the desired exposures.

In Equities the sub-fund did not have exposure to single stocks during the year. The geographical allocation, actively managed, was mainly built through ETFs and equity index derivatives. At the end of the year, the most significant equity allocation and main risk contributor was the US market. In Europe, an important position in SRI was added trough an ETF. Throughout the year, the portfolio equity exposure has fluctuated in a range between 11% and 20%, being 18.47% at the end of the year.

Regarding the fixed income portfolio, built with sovereign bonds, investment grade corporate bonds, ETFs and derivatives. This year the preference was investment grade corporate bonds and peripheral countries sovereign bonds, from both Italy and Spain over the rest of the European investment grade bonds. We have maintained preference for shorter (less than 5 year) term maturities. At the end of the year, exposure to government bonds was 31.85% and 44.71% to corporate bonds. The main corporate bond issuers hold come from within the financial sector.

We have maintained low exposure to currencies throughout the year.

The sub-fund generated returns of 0.68% (Class E) during 2020. The main positive driver of return was the exposure to the equity market with also a positive contribution from fixed income investments, while currency performance has been negative for the sub-fund.

Volatility was 5.15% during the year.

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (the "sub-fund") was launched on October 1, 2015. The investment objective of the sub-fund is to provide long-term capital growth by investing primarily in a portfolio of securities issued by Spanish companies. Therefore, at least 60% of its net assets is invested in securities of small, medium or large capitalization companies that are domiciled in Spain. The sub-fund may also invest, to a limited extent, in companies from other European countries and up to a maximum of 10% of its net assets in companies from any OECD country.

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (Class B) has performed a -19.41% since December 31, 2019, underperforming the benchmark (50% IBEX 35 35, 50% Complementary Ibex) which was down -12.58% in the same period.

The sub-fund's 1-year volatility stood at 29.29% at December 31, 2020.

The sub-fund's main investments, in absolute terms, were Iberdrola SA, Grupo Catalana Occidente SA, Construcciones Auxiliares de Ferrocarriles, Banco Santander SA, Inditex (Industria de Diseño Textil SA), Ebro Foods SA, Applus Seervices SA, Ence Energia y Celulosa SA , Talgo SA y Zardoya Otis SA. Meanwhile, we were underweight against the benchmark in Vidrala SA, Solaria SA, Aena, Ferrovial SA and Fluidra SA . values we weren't invested in at the end of the year.

The sub-fund's exposure to equities was around 100% at the end of the year. This exposure comprises both direct investment in equities and derivatives (IBEX 35 futures).

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (the "sub-fund") was launched on October 2, 2015. The sub-fund's objective is to generate income by investing in public and private-sector fixed income assets, with a maximum of 80% of the sub-fund's net assets invested in private-sector fixed income securities, of issuers of the Eurozone and other OECD issuers. Fixed income securities may include asset-backed and mortgage-backed securities with a maximum exposure of 20% of the sub-fund's net assets. The sub-fund may also invest in high-yield fixed income securities.

Directors' Report (continued)

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (continued)

The target duration of the portfolio will be maximum 3 years. The average credit rating of the investments will be BBB-. Exposure to currency risk may represent 10% of the sub-fund.

The sub-fund may also invest up to a maximum of 10% of its net assets in eligible European ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive, including those sponsored by the CaixaBank's group, provided they are consistent with the investment objective of the sub-fund.

Sub-fund's net assets throughout the year the duration has moved in a range between 1.75 and 2 years. The evolution of the pandemic, the advance in the development of vaccines, the US elections and the resolution of Brexit in Europe have been the dominant themes in the market. The continuous support from the Central Banks, the creation of the European Recovery Fund and the fiscal measures adopted by the different governments have been key to understanding the financial market performance.

The sub-fund's portfolio has been invested primarily in credit and peripheral debt, especially Italian. These two market segments have been the main contributors to the sub-fund's profitability.

As of December 31, 2020, the sub-fund had a duration of 1.79 years. The sub-fund generated returns of -0.39% (Class B).

Volatility over the period has been 1.82%.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND*

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND* (the "sub-fund") was launched on October 1, 2015. The sub-fund was liquidated on September 25, 2020. The majority of assets were sold on September 17 and September 18.

Investment ideas are selected from a broad European universe of small, medium and, primarily, large capitalization companies.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND* (Class B) returned -6.08% in 2020 (until the date of liquidation). The stock selection criteria used in the process of building the portfolio underlies this performance.

Volatility was 5.80% over the year.

The sub-fund had a net exposure to equities at the end of August of around 24%, with gross exposure of 140% (the long equity book represented 82% and hedging 58%). Hedging was mainly through DJ STOXX 50, Ibex 35, STOXX Oil&Gas and STOXX 600 Basic Resources.

* Please see Note 1.

Outlook 2021

2021 will still be a challenging year for the global economy. We will have disappointing economic data due to the expected lockdowns as the virus will keep being a reality among us, at least until summer. The vaccine logistics for distribution will be a major challenge and could lead to market disappointment. Also, as profits have not fully recovered, valuations are stretched, unusual when coming out of a recession. All of this should bring market volatility. On the other hand, the strong monetary and fiscal policy support, the lack of alternatives for the more conservative assets and the confidence on the vaccines and their expected victory over the virus over next summer, provides support to the risk assets. Over the second half of the year we should also expect massive fiscal deployment in Europe and in the US. In equities we expect the high divergence between cyclicals and defensive and value and growth stocks to continue. An economical growth outlook should harm the sovereign fixed income market which should be supported by central bank intervention as it should support the corporate bond market.

Board of Directors of the SICAV

Luxembourg, March 25, 2021

The figures stated in the report are historical and not necessary indicative of future performance.
The data included in this report is based on the Factsheets produced by the investment manager.

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To the Shareholders of CaixaBank Global SICAV

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Grand Duchy of Luxembourg

REPORT OF THE *REVISEUR D'ENTREPRISES AGREE*

Opinion

We have audited the financial statements of CaixaBank Global SICAV (the "SICAV") and of each of its sub-funds, which comprise the statement of net assets and the securities portfolio as at December 31, 2020 and the statement of operations and changes in net assets for the year ended December 31, 2020, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the SICAV and of each of its sub-funds as at December 31, 2020 and of the results of their operations and changes in their net assets for the year ended December 31, 2020 in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the *réviseur d'entreprises agréé* for the Audit of the Financial Statements" section of our report. We are also independent of the SICAV in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors of the SICAV is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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RCS Luxembourg B 67.895
Autorisation d'établissement 10022179

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the SICAV for the Financial Statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the SICAV is responsible for assessing the SICAV's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the SICAV either intends to liquidate the SICAV or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *réviseur d'entreprises agréé* for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *Réviseur d'Entreprises Agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SICAV's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the SICAV.
- Conclude on the appropriateness of the Board of Directors of the SICAV use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SICAV's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the SICAV to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Deloitte.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de Révision Agréé*

Nicolas Hennebert, *réviseur d'entreprises agréé*
Partner

March 25, 2021

Statistics

		December 31, 2020	December 31, 2019	December 31, 2018
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND				
Net Asset Value	EUR	420,196,407.29	863,678,644.48	1,314,452,178.94
Net asset value per share				
A	EUR	12.02	12.17	11.09
C	EUR	12.55	12.63	11.44
E	EUR	12.83	12.87	11.62
I	EUR	10.67	10.70	9.66
M	EUR	10.13	10.16	9.16
Number of shares				
A		53,366.14	64,063.40	99,183.13
C		26,997,676.71	55,676,296.23	96,659,936.41
E		5,349,333.56	10,727,564.16	17,713,702.20
I		108,659.98	218,613.43	111,829.44
M		1,073,435.27	1,871,638.52	53,835.86
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND				
Net Asset Value	EUR	57,284,440.35	94,097,932.24	177,535,355.29
Net asset value per share				
A	EUR	9.93	9.95	9.76
B	EUR	9.75	9.71	9.48
C	EUR	10.39	10.35	10.09
E	EUR	10.54	10.47	10.19
I**	EUR	-	9.73	9.47
Number of shares				
A		2,181.69	5,229.06	12,462.73
B		2,487,857.95	4,019,882.69	7,349,166.42
C		2,519,256.54	4,043,554.36	7,821,780.46
E		648,010.20	1,202,527.31	2,685,346.75
I**		-	60,576.69	151,665.20
** Dormant share class since February 11, 2020.				
CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND				
Net Asset Value	EUR	4,115,599.46	5,098,389.98	4,998,105.25
Net asset value per share				
A	EUR	7.62	9.49	9.08
B	EUR	7.46	9.26	8.79
I	EUR	8.08	9.98	9.41
Number of shares				
A		5,915.80	5,288.44	9,649.05
B		4,413.65	6,183.16	23,509.82
I		500,000.00	500,000.00	500,000.00
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND				
Net Asset Value	EUR	58,776,875.07	86,407,397.63	50,088,901.01

The accompanying notes are an integral part of these financial statements.

Statistics

		December 31, 2020	December 31, 2019	December 31, 2018
Net asset value per share				
A	EUR	9.92	9.96	9.93
B	EUR	9.75	9.79	9.75
C	EUR	9.82	9.86	9.83
E	EUR	9.83	9.87	9.83
G***	EUR	-	10.00	-
I	EUR	9.90	9.92	9.86
Number of shares				
A		301,965.68	123,511.09	28,207.91
B		527,752.62	776,641.41	351,575.88
C		843,904.58	1,842,421.26	1,059,282.43
E		851,923.29	1,347,659.26	185,672.13
G***		-	900,000.00	-
I		3,432,173.70	3,741,864.98	3,461,892.61

*** Dormant share class since August 12, 2020.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND*

Net Asset Value	EUR	-	4,180,209.60	4,237,015.85
Net asset value per share				
A	EUR	-	8.84	8.89
B	EUR	-	8.11	8.15
I	EUR	-	8.24	8.24
Number of shares				
A		-	1,290.94	3,847.46
B		-	5,838.88	10,312.66
I		-	500,000.00	500,000.00

* Please see Note 1.

The accompanying notes are an integral part of these financial statements.

Combined Statement

Statement of Net Assets as at December 31, 2020

	Notes	EUR
Assets		
Investment in securities at cost		420,709,247.44
Unrealised appreciation / (depreciation) on securities		37,198,931.52
Investment in securities at market value	2.c	457,908,178.96
Investment in options contracts at market value	2.c, 11	37,388.00
Cash at bank	2.c	78,181,652.53
Receivable on subscriptions		823,648.66
Receivable on withholding tax reclaim		1,007,385.95
Net unrealised appreciation on futures contracts	2.c, 10	3,160,419.96
Dividends and interest receivable		2,190,450.04
Total assets		**543,309,124.10**
Liabilities		
Accrued expenses		1,614,342.83
Payable on redemptions		1,278,183.16
Payable on swaps contracts		13,442.00
Net unrealised depreciation on futures contracts	2.c, 10	29,833.94
Total liabilities		**2,935,801.93**
Net assets at the end of the period / year		**540,373,322.17**

Statement of Operations and Changes in Net Assets for the period / year ended December 31, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	5,547,167.95
Interest on bonds	2.d	6,233,233.28
Bank interest		34,042.90
Other income	14	865.15
Total income		**11,815,309.28**
Expenses		
Management fees	4	5,834,656.99
Depositary fees	6	216,368.99
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	331,379.63
Professional fees		119,165.95
Transaction costs	13	444,312.77
Taxe d'abonnement	8	286,555.07
Bank interest		409,805.48
Expenses on swaps		2,527.78
Management Company fees	5	311,809.66
Other expenses	12	366,311.61
Liquidation fees		19,158.04
Total expenses		**8,342,051.97**
Net investment income / (loss)		**3,473,257.31**
Net realised gain / (loss) on:		
Sales of investments	2.e	(23,603,442.88)
Foreign exchange transactions	2.b	(3,206,921.45)
Futures contracts	2.c	(421,636.22)
Options and swaps contracts	2.c	1,621,403.18
Net realised gain / (loss) for the period / year		**(22,137,340.06)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	(20,603,268.57)
Futures contracts	2.c	369,815.90
Options and swaps contracts	2.c	(58,323.00)
Increase / (Decrease) in net assets as a result of operations		**(42,429,115.73)**
Proceeds received on subscription of shares		50,130,662.89
Net amount paid on redemption of shares		(520,790,798.92)
Net assets at the beginning of the period / year		1,053,462,573.93
Net assets at the end of the period / year		**540,373,322.17**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Statement of Net Assets as at December 31, 2020

	Notes	EUR
Assets		
Investment in securities at cost		310,447,949.39
Unrealised appreciation / (depreciation) on securities		37,995,520.76
Investment in securities at market value	2.c	348,443,470.15
Cash at bank	2.c	68,264,053.56
Receivable on subscriptions		823,626.45
Receivable on withholding tax reclaim		917,470.34
Net unrealised appreciation on futures contracts	2.c, 10	2,949,734.44
Dividends and interest receivable		1,299,704.97
Total assets		**422,698,059.91**
Liabilities		
Accrued expenses		1,282,503.33
Payable on redemptions		1,219,149.29
Total liabilities		**2,501,652.62**
Net assets at the end of the year		**420,196,407.29**

Statement of Operations and Changes in Net Assets for the year ended December 31, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	5,208,510.03
Interest on bonds	2.d	3,628,254.43
Bank interest		30,824.47
Total income		**8,867,588.93**
Expenses		
Management fees	4	4,960,798.32
Depositary fees	6	141,767.50
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	113,822.94
Professional fees		61,743.82
Transaction costs	13	410,903.49
Taxe d'abonnement	8	231,695.97
Bank interest		340,690.32
Management Company fees	5	228,013.89
Other expenses	12	276,800.45
Total expenses		**6,766,236.70**
Net investment income / (loss)		**2,101,352.23**
Net realised gain / (loss) on:		
Sales of investments	2.e	(19,721,464.48)
Foreign exchange transactions	2.b	(2,899,325.85)
Futures contracts	2.c	(1,571,806.87)
Options and swaps contracts	2.c	1,574,100.00
Net realised gain / (loss) for the year		**(20,517,144.97)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	(20,426,071.05)
Futures contracts	2.c	307,324.53
Increase / (Decrease) in net assets as a result of operations		**(40,635,891.49)**
Proceeds received on subscription of shares		39,492,070.13
Net amount paid on redemption of shares		(442,338,415.83)
Net assets at the beginning of the year		863,678,644.48
Net assets at the end of the year		**420,196,407.29**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the year
A	64,063.40	4,266.41	(14,963.67)	53,366.14
C	55,676,296.23	603,868.23	(29,282,487.75)	26,997,676.71
E	10,727,564.16	180,629.81	(5,558,860.41)	5,349,333.56
I	218,613.43	7,439.32	(117,392.77)	108,659.98
M	1,871,638.52	3,218,525.17	(4,016,728.42)	1,073,435.27

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
152,000.00	BELGIAN RETAIL 2.25% 13-22/06/2023	EUR	163,266.24	0.04
427,237.00	BELGIAN 0.8% 15-22/06/2025	EUR	456,135.31	0.11
482,000.00	BELGIAN 0.8% 17-22/06/2027	EUR	526,642.84	0.13
1,000,000.00	CAISSE AMORT DET 0% 20-25/02/2026	EUR	1,023,230.00	0.24
2,000,000.00	COMUNIDAD MADRID 4.125% 14-21/05/2024	EUR	2,304,600.00	0.54
580,000.00	DEUTSCHLAND REP 0.25% 18-15/08/2028	EUR	622,166.00	0.15
721,455.00	DEUTSCHLAND REP 1.75% 14-15/02/2024	EUR	778,781.81	0.19
250,000.00	EUROPEAN UNION 0% 20-04/07/2035	EUR	256,985.00	0.06
225,000.00	EUROPEAN UNION 0% 20-04/10/2030	EUR	234,344.25	0.06
184,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	189,847.52	0.05
1,300,000.00	FADE 0.5% 18-17/03/2023	EUR	1,327,781.00	0.32
150,000.00	FINNISH GOVT 0.5% 17-15/09/2027	EUR	161,568.00	0.04
150,000.00	FRANCE O.A.T. 0% 16-25/05/2021	EUR	150,400.50	0.04
200,000.00	FRANCE O.A.T. 0% 16-25/05/2022	EUR	202,024.00	0.05
905,000.00	FRANCE O.A.T. 1% 15-25/11/2025	EUR	979,725.85	0.23
1,529,429.00	FRANCE O.A.T. 1.75% 13-25/05/2023	EUR	1,620,766.50	0.39
500,000.00	FRANCE O.A.T. 1.75% 14-25/11/2024	EUR	548,595.00	0.13
500,000.00	FRANCE O.A.T. 2.75% 12-25/10/2027	EUR	615,420.00	0.15
150,000.00	FRANCE O.A.T. 8.25% 92-25/04/2022	EUR	167,698.50	0.04
100,000.00	IRISH GOVT 0.9% 18-15/05/2028	EUR	110,355.00	0.03
357,000.00	IRISH GOVT 1% 16-15/05/2026	EUR	387,987.60	0.09
126,000.00	IRISH GOVT 3.9% 13-20/03/2023	EUR	138,922.56	0.03
1,000,000.00	ITALY BTPS 0.65% 16-15/10/2023	EUR	1,028,000.00	0.24
1,877,000.00	ITALY BTPS 1.2% 17-01/04/2022	EUR	1,916,417.00	0.46
700,000.00	ITALY BTPS 1.5% 15-01/06/2025	EUR	750,421.00	0.18
1,080,000.00	ITALY BTPS 2% 15-01/12/2025	EUR	1,190,127.60	0.28
490,000.00	ITALY BTPS 2.8% 18-01/12/2028	EUR	585,403.00	0.14
950,000.00	ITALY BTPS 3.75% 14-01/09/2024	EUR	1,088,016.00	0.26
601,000.00	ITALY BTPS 4.5% 10-01/03/2026	EUR	741,321.48	0.18
2,000,000.00	JUNTA CASTILLA 4% 14-30/04/2024	EUR	2,291,880.00	0.54
295,000.00	NETHERLANDS GOVT 0.5% 16-15/07/2026	EUR	314,564.40	0.07
192,000.00	NETHERLANDS GOVT 0.75% 17-15/07/2027	EUR	209,857.92	0.05
250,000.00	NETHERLANDS GOVT 2% 14-15/07/2024	EUR	274,450.00	0.07
100,000.00	NETHERLANDS GOVT 5.5% 98-15/01/2028	EUR	144,048.00	0.03
500,000.00	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	589,630.00	0.14
845,000.00	PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	980,478.85	0.23
200,000.00	PORTUGUESE OTS 3.875% 14-15/02/2030	EUR	271,276.00	0.06
380,000.00	REP OF AUSTRIA 0.75% 18-20/02/2028	EUR	416,658.60	0.10
340,000.00	REP OF AUSTRIA 1.2% 15-20/10/2025	EUR	371,521.40	0.09
450,000.00	SPANISH GOVT 0.05% 17-31/01/2021	EUR	450,261.00	0.11
858,000.00	SPANISH GOVT 0.4% 17-30/04/2022	EUR	869,754.60	0.21
308,000.00	SPANISH GOVT 0.45% 17-31/10/2022	EUR	313,867.40	0.07
900,000.00	SPANISH GOVT 1.4% 18-30/04/2028	EUR	1,006,470.00	0.24
671,000.00	SPANISH GOVT 1.45% 17-31/10/2027	EUR	749,413.06	0.18
600,000.00	SPANISH GOVT 1.5% 17-30/04/2027	EUR	669,996.00	0.16
1,000,000.00	SPANISH GOVT 1.6% 15-30/04/2025	EUR	1,091,090.00	0.26
1,000,000.00	SPANISH GOVT 3.8% 14-30/04/2024	EUR	1,145,840.00	0.27
300,000.00	SPANISH GOVT 4.4% 13-31/10/2023	EUR	342,504.00	0.08
			32,770,510.79	**7.81**
	Banks			
600,000.00	BANCO BILBAO VIZ 1% 19-21/06/2026	EUR	631,596.00	0.15
700,000.00	BANCO BILBAO VIZ 20-16/01/2030 FRN	EUR	699,643.00	0.17
1,000,000.00	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	1,059,620.00	0.25
2,200,000.00	BANCO SANTANDER 17-28/03/2023 FRN	EUR	2,218,392.00	0.53
400,000.00	BANK OF AMER CRP 2.375% 14-19/06/2024	EUR	433,672.00	0.10
700,000.00	BANKINTER SA 0.625% 20-06/10/2027	EUR	714,728.00	0.17
200,000.00	BANQ FED CRD MUT 0.1% 20-08/10/2027	EUR	201,504.00	0.05
200,000.00	BNP PARIBAS 20-14/10/2027 FRN	EUR	202,474.00	0.05
500,000.00	CAIXABANK 20-10/07/2026 FRN	EUR	513,970.00	0.12
1,600,000.00	CITIGROUP INC 2.125% 14-10/09/2026	EUR	1,779,952.00	0.42
500,000.00	CRED AGRICOLE SA 2% 19-25/03/2029	EUR	553,420.00	0.13
343,000.00	CREDIT SUISSE LD 0.45% 20-19/05/2025	EUR	351,602.44	0.08
1,510,000.00	CREDIT SUISSE 17-17/07/2025 FRN	EUR	1,571,940.20	0.37
2,200,000.00	GOLDMAN SACHS GP 1.625% 16-27/07/2026	EUR	2,380,202.00	0.56
400,000.00	INTESA SANPAOLO 3.928% 14-15/09/2026	EUR	449,652.00	0.11
1,836,000.00	JPMORGAN CHASE 2.875% 13-24/05/2028	EUR	2,215,666.44	0.53
803,000.00	MEDIOBANCA SPA 19-25/01/2024 SR	EUR	844,515.10	0.20
1,100,000.00	MORGAN STANLEY 1% 16-02/12/2022	EUR	1,125,080.00	0.27
1,200,000.00	SANTANDER CONSUM 0.875% 19-21/01/2022	EUR	1,214,280.00	0.29
500,000.00	SANTANDER ISSUAN 3.25% 16-04/04/2026	EUR	568,850.00	0.14
1,433,000.00	STANDARD CHART 20-09/09/2030 FRN	EUR	1,537,236.42	0.37
1,400,000.00	UBS GROUP FUNDIN 2.125% 16-04/03/2024	EUR	1,500,016.00	0.36
1,323,000.00	UNICREDIT SPA 20-20/01/2026 FRN	EUR	1,344,459.06	0.32
530,000.00	UNICREDIT SPA 2.125% 16-24/10/2026	EUR	587,462.60	0.14
			24,699,933.26	**5.88**
	Telecommunication			
1,100,000.00	AT&T INC 1.8% 18-05/09/2026	EUR	1,199,880.00	0.29
590,000.00	AT&T INC 2.35% 18-05/09/2029	EUR	685,137.50	0.16
1,122,000.00	AT&T INC 3.15% 17-04/09/2036	EUR	1,422,292.08	0.35
600,000.00	BRITISH TELECOMM 0.625% 16-10/03/2021	EUR	601,014.00	0.14
700,000.00	DEUTSCHE TEL FIN 7.5% 03-24/01/2033 FRN	EUR	1,278,312.00	0.30
150,000.00	DEUTSCHE TELEKOM 2.25% 19-29/03/2039	EUR	191,412.00	0.05
600,000.00	ORANGE 1.375% 19-04/09/2049	EUR	683,178.00	0.16
700,000.00	ORANGE 19-31/12/2049 FRN	EUR	739,998.00	0.18
300,000.00	ORANGE 19-31/12/2059 FRN	EUR	310,125.00	0.07
1,100,000.00	ORANGE 2% 19-15/01/2029	EUR	1,269,686.00	0.30
700,000.00	TELEFONICA EMIS 1.447% 18-22/01/2027	EUR	755,531.00	0.18
700,000.00	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	756,749.00	0.18
400,000.00	TELEFONICA EUROP 18-31/12/2049 FRN	EUR	411,400.00	0.10
502,000.00	TELEFONICA EUROP 5.875% 03-14/02/2033	EUR	806,111.60	0.19
300,000.00	VERIZON COMM INC 2.875% 17-15/01/2038	EUR	395,067.00	0.09
200,000.00	VODAFONE GROUP 2.875% 17-20/11/2037	EUR	257,380.00	0.06
			11,763,273.18	**2.80**
	Energy			
731,000.00	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	743,076.12	0.18
1,434,000.00	EDP FINANCE BV 1.125% 16-12/02/2024	EUR	1,484,304.72	0.34
600,000.00	EDP FINANCE BV 2.375% 16-23/03/2023	EUR	634,104.00	0.15
100,000.00	EDP SA 1.625% 20-15/04/2027	EUR	109,058.00	0.03
400,000.00	EDP SA 19-30/04/2079 FRN	EUR	440,576.00	0.10
1,200,000.00	ELEC DE FRANCE 14-22/01/2049 FRN	EUR	1,381,728.00	0.32
500,000.00	ELEC DE FRANCE 4.125% 12-25/03/2027	EUR	628,340.00	0.15
1,100,000.00	ENEL FIN INTL NV 1.125% 19-17/10/2034	EUR	1,200,595.00	0.29
696,000.00	INNOGY FINANCE II BV 5.75% 03-14/02/2033	EUR	1,130,700.72	0.27
1,076,000.00	REPSOL INTL FIN 15-29/12/2049 FRN	EUR	1,084,704.84	0.26
400,000.00	REPSOL INTL FIN 20-31/12/2060 FRN	EUR	445,576.00	0.11
800,000.00	TOTAL CAP INTL 0.952% 20-18/05/2031	EUR	868,264.00	0.21
400,000.00	TOTAL S.A. 16-29/12/2049	EUR	450,692.00	0.11
			10,601,719.40	**2.52**
	Insurance			
1,400,000.00	ALLIANZ SE 19-25/09/2049 FRN	EUR	1,452,024.00	0.35
600,000.00	ASSICURAZIONI 2.124% 19-01/10/2030	EUR	639,204.00	0.15
461,000.00	ASSICURAZIONI 2.429% 20-14/07/2031	EUR	506,178.00	0.12
400,000.00	AXA SA 14-20/05/2049 FRN	EUR	455,000.00	0.11
800,000.00	CRDT AGR ASSR 15-29/01/2049 FRN	EUR	898,840.00	0.21
1,400,000.00	GROUPAMA SA 14-28/05/2049 FRN	EUR	1,619,170.00	0.38
1,100,000.00	MAPFRE 17-31/03/2047	EUR	1,282,875.00	0.31
600,000.00	MUNICH RE 20-26/05/2041 FRN	EUR	624,642.00	0.15
300,000.00	NN GROUP NV 14-15/07/2049 FRN	EUR	347,250.00	0.08
			7,825,183.00	**1.86**
	Building materials			
1,461,000.00	CRH FUNDING 1.875% 15-09/01/2024	EUR	1,543,546.50	0.37
600,000.00	HOLCIM FINANCE L 0.5% 20-23/04/2031	EUR	603,120.00	0.14
1,100,000.00	VINCI SA 1.625% 19-18/01/2029	EUR	1,243,572.00	0.30
			3,390,238.50	**0.81**
	Auto Parts & Equipment			
503,000.00	BMW FINANCE NV 0.375% 19-24/09/2027	EUR	517,063.88	0.12
750,000.00	DAIMLER AG 1.4% 16-12/01/2024	EUR	783,210.00	0.19
1,270,000.00	GEN MOTORS FIN 0.85% 20-26/02/2026	EUR	1,279,880.60	0.30
700,000.00	MERCEDES BENZ FI 0% 19-21/08/2022	EUR	701,498.00	0.17
			3,281,652.48	**0.78**
	Real estate			
700,000.00	AROUNDTOWN SA 0% 20-16/07/2026	EUR	686,112.00	0.16
1,200,000.00	GRAND CITY PROP 1.5% 18-22/02/2027	EUR	1,284,396.00	0.31
300,000.00	GRAND CITY PROP 20-31/12/2060 FRN	EUR	296,625.00	0.07

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
900,000.00	VONOVIA FINANCE BV 14-29/12/2049 FRN	EUR	932,418.00	0.22
			3,199,551.00	**0.76**
	Food services			
600,000.00	AB INBEV SA/NV 2.875% 20-02/04/2032	EUR	753,294.00	0.18
900,000.00	ANHEUSER-BUSCH 2.75% 16-17/03/2036	EUR	1,136,682.00	0.27
300,000.00	AUCHAN SA 2.875% 20-29/01/2026	EUR	332,784.00	0.08
			2,222,760.00	**0.53**
	Diversified services			
2,100,000.00	AMADEUS IT GROUP 0.875% 18-18/09/2023	EUR	2,144,268.00	0.51
			2,144,268.00	**0.51**
	Cosmetics			
700,000.00	ABBVIE INC 2.625% 20-15/11/2028	EUR	829,122.00	0.20
809,000.00	FRESENIUS FIN IR 3% 17-30/01/2032	EUR	1,028,983.28	0.24
			1,858,105.28	**0.44**
	Financial services			
1,300,000.00	LEASEPLAN CORP 1% 19-25/02/2022	EUR	1,317,862.00	0.31
			1,317,862.00	**0.31**
	Agriculture			
200,000.00	ALTRIA GROUP INC 3.125% 19-15/06/2031	EUR	238,988.00	0.06
800,000.00	IMPERIAL BRANDS 1.125% 19-14/08/2023	EUR	820,968.00	0.19
			1,059,956.00	**0.25**
	Metal			
800,000.00	GLENCORE FINANCE 1.5% 19-15/10/2026	EUR	845,720.00	0.20
			845,720.00	**0.20**
			106,980,732.89	**25.46**
	Shares			
	Cosmetics			
191,500.00	GLAXOSMITHKLINE PLC	GBP	2,871,109.37	0.69
35,000.00	SANOFI	EUR	2,754,500.00	0.66
57,800.00	UNILEVER PLC	GBP	2,836,080.88	0.67
			8,461,690.25	**2.02**
	Energy			
342,500.00	ENEL SPA	EUR	2,834,530.00	0.68
76,600.00	TOTAL SE	EUR	2,703,980.00	0.64
			5,538,510.00	**1.32**
	Banks			
63,500.00	BNP PARIBAS	EUR	2,737,167.50	0.65
111,500.00	ERSTE GROUP BANK AG	EUR	2,780,810.00	0.66
			5,517,977.50	**1.31**
	Insurance			
8,800.00	ZURICH INSURANCE GROUP AG	CHF	3,038,971.85	0.72
			3,038,971.85	**0.72**
	Chemical			
14,000.00	LINDE PLC	EUR	2,982,000.00	0.71
			2,982,000.00	**0.71**
	Auto Parts & Equipment			
132,000.00	PEUGEOT SA	EUR	2,952,840.00	0.70
			2,952,840.00	**0.70**
	Food services			
30,500.00	NESTLE SA-REG	CHF	2,940,159.96	0.70
			2,940,159.96	**0.70**
	Metal			
47,000.00	RIO TINTO PLC	GBP	2,872,193.05	0.68
			2,872,193.05	**0.68**
	Diversified machinery			
60,700.00	ALSTOM	EUR	2,829,227.00	0.67
			2,829,227.00	**0.67**
	Internet			
31,200.00	PROSUS NV	EUR	2,756,832.00	0.66
			2,756,832.00	**0.66**
	Telecommunication			
1,950,000.00	VODAFONE GROUP PLC	GBP	2,634,711.21	0.63
			2,634,711.21	**0.63**
			42,525,112.82	**10.12**
	Funds			
	Undertakings for collective investment			
	Open-ended Funds			
238,000.00	DBX MSCI EUROPE (DR)	EUR	14,922,600.00	3.55
390,000.00	DBX MSCI JAPAN	JPY	23,524,950.83	5.60
622,000.00	DBX NIKKEI 225 (DR)	EUR	14,038,540.00	3.34
133,400.00	ISHARES CORE S&P 500 UCITS ETF	USD	41,157,696.87	9.80
57,000.00	ISHARES JPM EM LCAL GOVT USD SHS USD ETF	USD	2,808,655.14	0.67
634,000.00	ISHARES MSCI EUROPE SRI	EUR	32,327,660.00	7.69
110,000.00	ISHARES USD CORP BOND UCITS ET	USD	11,921,948.43	2.84
573,000.00	ISHR MSCI AC FAR EAST X-JP	USD	32,753,561.36	7.79
68,800.00	ISHS CO EUR COR EUR SHS EUR ETF	EUR	9,388,448.00	2.23
96,000.00	X MSCI EMERGING MARKETS	USD	4,878,656.37	1.16
800,000.00	X USD CORPORATE BOND	USD	11,214,907.44	2.67
			198,937,624.44	**47.34**
			198,937,624.44	**47.34**
Total securities portfolio			**348,443,470.15**	**82.92**

Financial derivative instruments as at December 31, 2020

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
131.00	EUR/CHF CURRENCY FUTURE 15/03/2021	CHF	15,140,307.89	87,813.79
249.00	EUR-JPY 15/03/2021	JPY	246,387.41	18,522.67
94.00	EURO / GBP FUTURE 15/03/2021	GBP	13,127,024.91	(97,429.34)
940.00	EURO FX CURR FUT (CME) 15/03/2021	USD	96,032,037.92	910,504.27
(3.00)	EURO OAT FUT GOVT 10YR 6% 0 08/03/2021	EUR	381,540.00	(2,430.00)
181.00	EURO STOXX 50 - FUTURE 19/03/2021	EUR	6,430,278.40	65,840.00
(317.00)	EURO-BOBL FUTURE 08/03/2021	EUR	32,802,843.00	(47,550.00)
4.00	EURO-BTP FUTURE 08/03/2021	EUR	506,980.00	5,200.00
(24.00)	EURO-BUND FUTURE 08/03/2021	EUR	2,532,768.00	(19,920.00)
19.00	EUR/SEK 15/03/2021	SEK	236,353.68	(51,111.48)
512.00	S&P 500 E-MINI FUTURE 19/03/2021	USD	78,587,219.16	1,979,289.77
16.00	TOPIX INDX FUTR 11/03/2021	JPY	2,285,753.19	41,163.52
(213.00)	ULTRA 10 YEAR US TREAS NT FUT 22/03/2021	USD	16,946,865.27	59,841.24
				2,949,734.44
Total Futures contracts				**2,949,734.44**

Summary of net assets

		% NAV
Total securities portfolio	**348,443,470.15**	**82.92**
Total financial derivative instruments	**2,949,734.44**	**0.70**
Cash at bank	**68,264,053.56**	**16.25**
Other assets and liabilities	**539,149.14**	**0.13**
Total net assets	**420,196,407.29**	**100.00**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Undertakings for collective investment	57.10	47.34
Bonds and other debt instruments	30.70	25.46
Shares	12.20	10.12
	100.00	**82.92**

Country allocation	% of portfolio	% of net assets
Ireland	42.51	35.24
Luxembourg	15.89	13.17
France	8.93	7.40
Spain	6.64	5.51
Netherlands	4.94	4.08
United States	4.87	4.04
United Kingdom	4.24	3.51
Italy	4.16	3.46
Switzerland	2.17	1.79
Other	5.65	4.72
	100.00	**82.92**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
ISHARES CORE S&P 500 UCITS ETF	Open-ended Funds	41,157,696.87	9.80
ISHR MSCI AC FAR EAST X-JP	Open-ended Funds	32,753,561.36	7.79
ISHARES MSCI EUROPE SRI	Open-ended Funds	32,327,660.00	7.69
DBX MSCI JAPAN	Open-ended Funds	23,524,950.83	5.60
DBX MSCI EUROPE (DR)	Open-ended Funds	14,922,600.00	3.55
DBX NIKKEI 225 (DR)	Open-ended Funds	14,038,540.00	3.34
ISHARES USD CORP BOND UCITS ET	Open-ended Funds	11,921,948.43	2.84
X USD CORPORATE BOND	Open-ended Funds	11,214,907.44	2.67
ISHS CO EUR COR EUR SHS EUR ETF	Open-ended Funds	9,388,448.00	2.23
X MSCI EMERGING MARKETS	Open-ended Funds	4,878,656.37	1.16

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Statement of Net Assets as at December 31, 2020

	Notes	EUR
Assets		
Investment in securities at cost		50,645,339.99
Unrealised appreciation / (depreciation) on securities		(426,579.37)
Investment in securities at market value	2.c	50,218,760.62
Investment in options contracts at market value	2.c, 11	37,388.00
Cash at bank	2.c	6,578,227.98
Receivable on withholding tax reclaim		88,653.79
Net unrealised appreciation on futures contracts	2.c, 10	210,685.52
Dividends and interest receivable		415,652.65
Total assets		**57,549,368.56**
Liabilities		
Accrued expenses		205,894.34
Payable on redemptions		59,033.87
Total liabilities		**264,928.21**
Net assets at the end of the year		**57,284,440.35**

Statement of Operations and Changes in Net Assets for the year ended December 31, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	195,907.96
Interest on bonds	2.d	1,176,693.05
Bank interest		3,044.26
Total income		**1,375,645.27**
Expenses		
Management fees	4	559,078.90
Depositary fees	6	18,047.99
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	57,558.55
Professional fees		17,143.91
Transaction costs	13	11,594.69
Taxe d'abonnement	8	33,563.65
Bank interest		30,208.60
Management Company fees	5	28,909.69
Other expenses	12	27,650.55
Total expenses		**783,756.53**
Net investment income / (loss)		**591,888.74**
Net realised gain / (loss) on:		
Sales of investments	2.e	(1,275,792.24)
Foreign exchange transactions	2.b	(259,532.61)
Futures contracts	2.c	954,916.82
Options and swaps contracts	2.c	122,064.18
Net realised gain / (loss) for the year		**133,544.89**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	(367,245.90)
Futures contracts	2.c	127,480.03
Options and swaps contracts	2.c	(58,323.00)
Increase / (Decrease) in net assets as a result of operations		**(164,543.98)**
Proceeds received on subscription of shares		1,724,475.41
Net amount paid on redemption of shares		(38,373,423.32)
Net assets at the beginning of the year		94,097,932.24
Net assets at the end of the year		**57,284,440.35**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the year
A	5,229.06	2.02	(3,049.39)	2,181.69
B	4,019,882.69	84,868.22	(1,616,892.96)	2,487,857.95
C	4,043,554.36	90,514.39	(1,614,812.21)	2,519,256.54
E	1,202,527.31	-	(554,517.11)	648,010.20
I**	60,576.69	-	(60,576.69)	-

** Dormant share class since February 11, 2020.

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
1,085,000.00	EFSF 3.375% 11-05/07/2021	EUR	1,106,938.70	1.93
409,513.00	ESM 0% 18-17/01/2022	EUR	412,289.50	0.72
90,000.00	EUROPEAN UNION 0% 20-04/10/2030	EUR	93,737.70	0.16
92,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	94,923.76	0.17
742,116.00	FRANCE O.A.T. 0% 18-25/02/2021	EUR	742,947.17	1.30
2,642,267.00	FRANCE O.A.T. 0% 19-25/02/2022	EUR	2,664,277.08	4.66
1,925,325.00	FRANCE O.A.T. 1.75% 13-25/05/2023	EUR	2,040,305.41	3.56
843,522.00	IRISH GOVT 0.8% 15-15/03/2022	EUR	858,890.97	1.50
500,000.00	ITALY BTPS 1.2% 17-01/04/2022	EUR	510,500.00	0.89
450,000.00	ITALY BTPS 2.05% 17-01/08/2027	EUR	505,620.00	0.88
2,912,000.00	ITALY BTPS 3.75% 13-01/05/2021	EUR	2,952,418.56	5.16
900,000.00	ITALY BTPS 4.5% 13-01/03/2024	EUR	1,036,602.00	1.81
1,281,000.00	ITALY BTPS 5.5% 12-01/11/2022	EUR	1,419,565.77	2.48
600,000.00	NETHERLANDS GOVT 1.75% 13-15/07/2023	EUR	638,172.00	1.11
481,447.00	PORTUGUESE OTS 3.85% 05-15/04/2021	EUR	487,633.59	0.85
143,536.00	PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	166,163.02	0.29
90,000.00	PORTUGUESE OTS 5.65% 13-15/02/2024	EUR	107,566.20	0.19
900,000.00	SPANISH GOVT 0.05% 18-31/10/2021	EUR	904,824.00	1.58
550,000.00	SPANISH GOVT 0.25% 19-30/07/2024	EUR	565,548.50	0.99
650,000.00	SPANISH GOVT 4.4% 13-31/10/2023	EUR	742,092.00	1.30
400,000.00	SPANISH GOVT 4.8% 08-31/01/2024	EUR	466,424.00	0.81
			18,517,439.93	**32.34**
	Banks			
280,000.00	BANK OF AMER CRP 17-04/05/2023 FRN	EUR	281,948.80	0.49
350,000.00	BANK OF AMER CRP 2.375% 14-19/06/2024	EUR	379,463.00	0.66
100,000.00	BANKIA 17-15/03/2027 FRN	EUR	102,990.00	0.18
300,000.00	BANQ FED CRD MUT 0.375% 17-13/01/2022	EUR	302,544.00	0.53
400,000.00	BANQ FED CRD MUT 2.625% 14-18/03/2024	EUR	436,680.00	0.76
400,000.00	BANQ FED CRD MUT 3% 14-21/05/2024	EUR	438,832.00	0.77
300,000.00	BARCLAYS PLC 17-07/02/2028 FRN	EUR	306,972.00	0.54
400,000.00	BARCLAYS PLC 1.875% 16-08/12/2023	EUR	422,000.00	0.74
358,000.00	BNP PARIBAS 14-20/03/2026 FRN	EUR	360,212.44	0.63
200,000.00	BPCE 0.625% 20-28/04/2025	EUR	206,236.00	0.36
100,000.00	CAIXA GERAL DEPO 1% 15-27/01/2022	EUR	101,404.00	0.18
100,000.00	CAJAS RURALES UN 1.25% 15-26/01/2022	EUR	101,728.00	0.18
310,000.00	CRED SUIS GP FUN 1.25% 15-14/04/2022	EUR	315,828.00	0.55
300,000.00	CREDIT AGRICOLE 0.75% 16-01/12/2022	EUR	307,119.00	0.54
374,000.00	CREDIT SUISSE LD 1.375% 14-31/01/2022	EUR	381,345.36	0.67
314,000.00	DNB BOLIGKREDITT 0.25% 16-18/04/2023	EUR	319,476.16	0.56
550,000.00	GOLDMAN SACHS GP 3.25% 13-01/02/2023	EUR	589,638.50	1.02
400,000.00	INTESA SANPAOLO 4% 13-30/10/2023	EUR	445,268.00	0.78
200,000.00	INTESA SANPAOLO 6.625% 13-13/09/2023	EUR	228,340.00	0.40
200,000.00	JPMORGAN CHASE 0.625% 16-25/01/2024	EUR	204,228.00	0.36
400,000.00	KBC GROEP NV 1% 16-26/04/2021	EUR	401,784.00	0.70
100,000.00	KBC GROEP NV 15-11/03/2027 FRN	EUR	102,035.00	0.18
68,000.00	MEDIOBANCA SPA 19-25/01/2024 SR	EUR	71,515.60	0.12
387,000.00	MORGAN STANLEY 1.75% 16-11/03/2024	EUR	409,523.40	0.71
150,000.00	MORGAN STANLEY 1.875% 14-30/03/2023	EUR	156,975.00	0.27
314,000.00	NORDEA MORTGAGE 0.25% 18-28/02/2023	EUR	319,532.68	0.56
294,000.00	RABOBANK 4.125% 12-14/09/2022	EUR	315,203.28	0.55
200,000.00	SANTANDER CONSUM 0.875% 19-21/01/2022	EUR	202,380.00	0.35
300,000.00	SOCIETE GENERALE 14-16/09/2026 FRN	EUR	304,944.00	0.53
600,000.00	SOCIETE GENERALE 17-01/04/2022 FRN	EUR	604,992.00	1.05
393,000.00	UBS GROUP FUNDIN 2.125% 16-04/03/2024	EUR	421,075.92	0.74
			9,542,214.14	**16.66**
	Energy			
100,000.00	EDP FINANCE BV 2.375% 16-23/03/2023	EUR	105,684.00	0.18
400,000.00	ELEC DE FRANCE 18-31/12/2049 FRN	EUR	433,532.00	0.76
100,000.00	ELEC DE FRANCE 3.875% 12-18/01/2022	EUR	104,322.00	0.18
100,000.00	ENEL FIN INTL NV 0% 19-17/06/2024	EUR	100,530.00	0.18
216,000.00	ENEL FIN INTL NV 4.875% 12-17/04/2023	EUR	241,704.00	0.42
300,000.00	ENGIE 0.375% 17-28/02/2023	EUR	303,555.00	0.53
100,000.00	ENGIE 0.875% 17-27/03/2024	EUR	103,292.00	0.18
147,000.00	ENI SPA 0.75% 16-17/05/2022	EUR	149,140.32	0.26
100,000.00	E.ON SE 0% 19-28/08/2024	EUR	100,665.00	0.18
400,000.00	GDF SUEZ 0.5% 15-13/03/2022	EUR	403,160.00	0.70
200,000.00	GDF SUEZ 3.5% 10-18/10/2022	EUR	213,802.00	0.37
500,000.00	IBERDROLA INTL 1.125% 15-27/01/2023	EUR	514,150.00	0.90
100,000.00	IBERDROLA INTL 20-31/12/2060 FRN	EUR	103,188.00	0.18
200,000.00	IBERDROLA INTL 3% 13-31/01/2022	EUR	207,096.00	0.36
611,000.00	INNOGY FINANCE 0.75% 18-30/11/2022	EUR	620,971.52	1.08
300,000.00	REPSOL INTL FIN 0.5% 17-23/05/2022	EUR	303,264.00	0.53
100,000.00	REPSOL INTL FIN 15-29/12/2049 FRN	EUR	100,809.00	0.18
100,000.00	REPSOL INTL FIN 3.625% 13-07/10/2021	EUR	103,042.00	0.18
302,000.00	RWE FINANCE BV 6.5% 09-10/08/2021	EUR	314,448.44	0.55
500,000.00	TOTAL CAP CANADA 1.125% 14-18/03/2022	EUR	509,315.00	0.89
209,000.00	TOTAL CAPITAL 3.125% 10-16/09/2022	EUR	221,502.38	0.39
395,000.00	TOTAL SA 15-29/12/2049 FRN	EUR	396,611.60	0.69
			5,653,784.26	**9.87**
	Telecommunication			
640,000.00	AT&T INC 2.4% 14-15/03/2024	EUR	686,489.60	1.20
100,000.00	BRITISH TELECOMM 0.625% 16-10/03/2021	EUR	100,169.00	0.17
589,000.00	DEUTSCHE TEL FIN 0.625% 16-03/04/2023	EUR	601,039.16	1.05
500,000.00	ORANGE 1.125% 19-15/07/2024	EUR	521,580.00	0.91
400,000.00	TELEFONICA EMIS 3.987% 13-23/01/2023	EUR	434,956.00	0.76
359,000.00	VODAFONE GROUP 4.65% 10-20/01/2022	EUR	377,492.09	0.66
334,000.00	VODAFONE GROUP 5.375% 07-06/06/2022	EUR	360,950.46	0.63
			3,082,676.31	**5.38**
	Real estate			
100,000.00	AROUNDTOWN SA 0% 20-16/07/2026	EUR	98,016.00	0.17
300,000.00	GRAND CITY PROP 1.7% 20-09/04/2024	EUR	316,629.00	0.55
300,000.00	VONOVIA BV 0.125% 19-06/04/2023	EUR	302,064.00	0.53
200,000.00	VONOVIA BV 0.75% 17-25/01/2022	EUR	202,192.00	0.35
400,000.00	VONOVIA BV 0.875% 16-10/06/2022	EUR	406,608.00	0.71
100,000.00	VONOVIA BV 1.625% 20-07/04/2024	EUR	105,412.00	0.18
400,000.00	VONOVIA FINANCE BV 14-29/12/2049 FRN	EUR	414,408.00	0.73
			1,845,329.00	**3.22**
	Food services			
200,000.00	AUCHAN SA 2.25% 13-06/04/2023	EUR	210,166.00	0.37
350,000.00	CARLSBERG BREW 0.5% 17-06/09/2023	EUR	356,065.50	0.62
500,000.00	CARREFOUR SA 0.75% 16-26/04/2024	EUR	513,650.00	0.89
200,000.00	CARREFOUR SA 1.75% 14-15/07/2022	EUR	205,124.00	0.36
			1,285,005.50	**2.24**
	Insurance			
400,000.00	ALLIANZ SE 13-29/10/2049 FRN	EUR	448,240.00	0.79
400,000.00	MUNICH RE 11-26/05/2041 FRN	EUR	409,312.00	0.71
358,000.00	NN GROUP NV 1% 15-18/03/2022	EUR	363,577.64	0.63
			1,221,129.64	**2.13**
	Auto Parts & Equipment			
271,000.00	BMW FINANCE NV 0.125% 19-13/07/2022	EUR	272,555.54	0.48
270,000.00	BMW FINANCE NV 0.25% 18-14/01/2022	EUR	271,536.30	0.47
118,000.00	DAIMLER INTL FIN 0.25% 18-11/05/2022	EUR	118,842.52	0.21
400,000.00	GEN MOTORS FIN 0.2% 19-02/09/2022	EUR	401,216.00	0.70
			1,064,150.36	**1.86**
	Metal			
100,000.00	GLENCORE FINANCE 0.625% 19-11/09/2024	EUR	101,267.00	0.18
600,000.00	GLENCORE FINANCE 1.875% 16-13/09/2023	EUR	627,210.00	1.09
			728,477.00	**1.27**
	Cosmetics			
681,000.00	ABBVIE INC 0.5% 20-01/06/2021	EUR	682,899.99	1.19
			682,899.99	**1.19**
	Building materials			
410,000.00	CRH FUNDING 1.875% 15-09/01/2024	EUR	433,165.00	0.76
			433,165.00	**0.76**
	Agriculture			
300,000.00	ALTRIA GROUP INC 1% 19-15/02/2023	EUR	306,240.00	0.53
			306,240.00	**0.53**
	Healthcare			
137,000.00	FRESENIUS FIN IR 0.875% 17-31/01/2022	EUR	138,142.58	0.24
			138,142.58	**0.24**
			44,500,653.71	**77.69**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Funds			
	Undertakings for collective investment			
	Open-ended Funds			
23,700.00	DBX MSCI EUROPE (DR)	EUR	1,485,990.00	2.59
24,500.00	ISHARES MSCI EUROPE EUR SHS ETF	EUR	598,290.00	1.04
15,000.00	ISHARES MSCI EUROPE SRI	EUR	764,850.00	1.34
6,200.00	ISHARES ST 600 UTIL DE	EUR	238,669.00	0.42
8,100.00	ISHARES USD CORP BOND UCITS ET	USD	877,888.93	1.53
7,500.00	ISHS CO EUR COR EUR SHS EUR ETF	EUR	1,023,450.00	1.79
52,000.00	X USD CORPORATE BOND	USD	728,968.98	1.27
			5,718,106.91	**9.98**
			5,718,106.91	**9.98**
Total securities portfolio			**50,218,760.62**	**87.67**

Financial derivative instruments as at December 31, 2020

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
8.00	E-MINI MSCI EMERGING INDEX 19/03/2021	USD	422,135.59	10,722.90
2.00	EUR/CHF CURRENCY FUTURE 15/03/2021	CHF	231,149.74	1,340.67
8.00	EUR-JPY 15/03/2021	JPY	7,916.06	(1,527.91)
6.00	EURO / GBP FUTURE 15/03/2021	GBP	837,895.21	(5,257.79)
27.00	EURO FX CURR FUT (CME) 15/03/2021	USD	2,758,367.05	27,831.92
(12.00)	EURO-BOBL FUTURE 08/03/2021	EUR	1,241,748.00	(1,800.00)
(14.00)	EURO-BUND FUTURE 08/03/2021	EUR	1,477,448.00	(11,620.00)
87.00	EURO-SCHATZ FUTURE 08/03/2021	EUR	8,812,230.00	(3,480.00)
1.00	EUR/SEK 15/03/2021	SEK	12,439.67	(2,690.08)
12.00	MSCI EM ASIA NR 19/03/2021	USD	742,145.40	26,038.98
6.00	NIKKEI 225 (OSE) 11/03/2021	JPY	1,303,498.38	35,622.28
15.00	SHORT TERM EURO BTP FUTURES 08/03/2021	EUR	1,540,740.00	1,950.00
32.00	S&P 500 E-MINI FUTURE 19/03/2021	USD	4,911,701.20	123,705.61
5.00	STOXX 600(SXXP) 19/03/2021	EUR	99,757.50	2,175.00
2.00	TOPIX INDX FUTR 11/03/2021	JPY	285,719.15	5,145.44
(9.00)	ULTRA 10 YEAR US TREAS NT FUT 22/03/2021	USD	716,064.73	2,528.50
				210,685.52
Total Futures contracts				**210,685.52**

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
	Options contracts			
(42.00)	PUT EURO STOXX 50 - OPTION 17/09/2021 26	EUR	161,147.75	(21,546.00)
42.00	PUT EURO STOXX 50 - OPTION 17/09/2021 28	EUR	229,187.91	30,114.00
(40.00)	PUT EURO STOXX 50 - OPTION 18/06/21 2800	EUR	174,079.36	(18,240.00)
40.00	PUT EURO STOXX 50 - OPTION 18/06/21 3100	EUR	319,311.28	32,800.00
(70.00)	PUT EURO STOXX 50 - OPTION 19/03/2021 23	EUR	40,286.94	(3,220.00)
70.00	PUT EURO STOXX 50 - OPTION 19/03/2021 26	EUR	91,516.01	7,000.00
137.00	PUT EURO-SCHATZ FUTURE 22/01/2021 112.1	EUR	81,676,694.25	685.00
137.00	PUT EURO-SCHATZ FUTURE 22/01/2021 112.2	EUR	386,387,680.49	2,055.00
129.00	PUT EURO-SCHATZ FUTURE 22/01/2021 112.3	EUR	849,600,643.46	7,740.00
				37,388.00
Options contracts				**37,388.00**
Total financial derivative instruments				**248,073.52**

Summary of net assets

		% NAV
Total securities portfolio	**50,218,760.62**	**87.67**
Total financial derivative instruments	**248,073.52**	**0.44**
Cash at bank	**6,578,227.98**	**11.48**
Other assets and liabilities	**239,378.23**	**0.41**
Total net assets	**57,284,440.35**	**100.00**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	88.61	77.69
Undertakings for collective investment	11.39	9.98
	100.00	**87.67**

Country allocation	% of portfolio	% of net assets
France	23.98	21.02
Italy	14.57	12.78
Netherlands	14.26	12.50
Ireland	8.75	7.67
United States	8.16	7.13
Luxembourg	8.06	7.05
Spain	6.61	5.80
United Kingdom	4.31	3.78
Germany	2.38	2.10
Other	8.92	7.84
	100.00	**87.67**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
ITALY BTPS 3.75% 13-01/05/2021	Government	2,952,418.56	5.16
FRANCE O.A.T. 0% 19-25/02/2022	Government	2,664,277.08	4.66
FRANCE O.A.T. 1.75% 13-25/05/2023	Government	2,040,305.41	3.56
DBX MSCI EUROPE (DR)	Open-ended Funds	1,485,990.00	2.59
ITALY BTPS 5.5% 12-01/11/2022	Government	1,419,565.77	2.48
EFSF 3.375% 11-05/07/2021	Government	1,106,938.70	1.93
ITALY BTPS 4.5% 13-01/03/2024	Government	1,036,602.00	1.81
ISHS CO EUR COR EUR SHS EUR ETF	Open-ended Funds	1,023,450.00	1.79
SPANISH GOVT 0.05% 18-31/10/2021	Government	904,824.00	1.58
ISHARES USD CORP BOND UCITS ET	Open-ended Funds	877,888.93	1.53

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (in EUR)

Statement of Net Assets as at December 31, 2020

	Notes	EUR
Assets		
Investment in securities at cost		3,834,666.48
Unrealised appreciation / (depreciation) on securities		47,235.08
Investment in securities at market value	2.c	3,881,901.56
Cash at bank	2.c	268,438.19
Receivable on subscriptions		22.21
Receivable on withholding tax reclaim		891.02
Dividends and interest receivable		567.00
Total assets		**4,151,819.98**
Liabilities		
Accrued expenses		35,272.52
Net unrealised depreciation on futures contracts	2.c, 10	948.00
Total liabilities		**36,220.52**
Net assets at the end of the year		**4,115,599.46**

Statement of Operations and Changes in Net Assets for the year ended December 31, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	78,860.47
Bank interest		0.01
Other income	14	865.15
Total income		**79,725.63**
Expenses		
Management fees	4	19,657.59
Depositary fees	6	27,432.88
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	46,109.03
Professional fees		14,008.34
Transaction costs	13	5,423.81
Taxe d'abonnement	8	384.99
Bank interest		1,123.03
Management Company fees	5	14,993.94
Other expenses	12	18,982.53
Total expenses		**148,116.14**
Net investment income / (loss)		**(68,390.51)**
Net realised gain / (loss) on:		
Sales of investments	2.e	(861,046.77)
Futures contracts	2.c	(55,474.10)
Net realised gain / (loss) for the year		**(984,911.38)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	8,835.93
Futures contracts	2.c	2,792.00
Increase / (Decrease) in net assets as a result of operations		**(973,283.45)**
Proceeds received on subscription of shares		15,996.86
Net amount paid on redemption of shares		(25,503.93)
Net assets at the beginning of the year		5,098,389.98
Net assets at the end of the year		**4,115,599.46**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the year
A	5,288.44	2,513.59	(1,886.23)	5,915.80
B	6,183.16	0.83	(1,770.34)	4,413.65
I	500,000.00	-	-	500,000.00

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Shares			
	Energy			
1,000.00	ENDESA SA	EUR	22,350.00	0.54
26,804.00	IBERDROLA SA	EUR	313,606.80	7.61
1,790.00	NATURGY ENERGY GROUP SA	EUR	33,938.40	0.82
2,330.00	RED ELECTRICA CORPORACION SA	EUR	39,085.75	0.95
7,535.00	REPSOL SA	EUR	62,163.75	1.51
1,500.00	SIEMENS GAMESA RENEWABLE ENE	EUR	49,635.00	1.21
			520,779.70	**12.64**
	Diversified services			
1,350.00	AMADEUS IT GROUP SA	EUR	80,406.00	1.95
16,571.00	APPLUS SERVICES SA	EUR	149,470.42	3.64
10,721.00	GLOBAL DOMINION ACCESS SA	EUR	40,310.96	0.98
57,249.00	PROSEGUR CASH SA	EUR	45,799.20	1.11
34,082.00	PROSEGUR COMP SEGURIDAD	EUR	83,091.92	2.02
			399,078.50	**9.70**
	Banks			
20,517.00	BANCO BILBAO VIZCAYA ARGENTA	EUR	82,786.10	2.01
83,079.00	BANCO SANTANDER SA	EUR	210,854.50	5.13
9,000.00	BANKIA SA	EUR	13,041.00	0.32
28,500.00	CAIXABANK SA	EUR	59,878.50	1.45
78,922.00	LIBERBANK SA	EUR	19,888.34	0.48
			386,448.44	**9.39**
	Transportation			
5,900.00	CIA DE DISTRIBUCION INTEGRAL	EUR	93,574.00	2.27
5,997.00	CONSTRUCC Y AUX DE FERROCARR	EUR	235,382.25	5.72
27,723.00	INTL CONSOLIDATED AIRLINE-DI	EUR	49,651.89	1.21
			378,608.14	**9.20**
	Auto Parts & Equipment			
1,021.00	CIE AUTOMOTIVE SA	EUR	22,523.26	0.55
20,491.00	GESTAMP AUTOMOCION SA	EUR	80,857.49	1.96
32,635.00	TALGO SA	EUR	134,945.73	3.28
21,918.00	ZARDOYA OTIS SA	EUR	125,590.14	3.05
			363,916.62	**8.84**
	Building materials			
2,547.00	ACS ACTIVIDADES CONS Y SERV	EUR	69,151.05	1.68
1,591.00	CELLNEX TELECOM SA	EUR	78,149.92	1.90
1,600.00	FERROVIAL SA	EUR	36,160.00	0.88
6,120.00	FOMENTO DE CONSTRUC Y CONTRA	EUR	53,856.00	1.31
57,599.00	SACYR SA	EUR	116,349.98	2.82
			353,666.95	**8.59**
	Insurance			
8,991.00	GRUPO CATALANA OCCIDENTE SA	EUR	262,087.65	6.37
26,071.00	MAPFRE SA	EUR	41,531.10	1.01
			303,618.75	**7.38**
	Forest products & Paper			
9,324.00	ALTRI SGPS SA	EUR	48,111.84	1.17
40,365.00	ENCE ENERGIA Y CELULOSA SA	EUR	137,039.18	3.33
			185,151.02	**4.50**
	Food services			
8,555.00	EBRO FOODS SA	EUR	162,031.70	3.94
290.00	VISCOFAN SA	EUR	16,834.50	0.41
			178,866.20	**4.35**
	Cosmetics			
935.00	ALMIRALL SA	EUR	10,210.20	0.25
14,763.00	FAES FARMA SA	EUR	51,522.87	1.25
1,315.00	GRIFOLS SA	EUR	31,402.20	0.76
2,065.00	LABORATORIOS FARMACEUTICOS R	EUR	78,263.50	1.90
			171,398.77	**4.16**
	Distribution & Wholesale			
6,562.00	INDUSTRIA DE DISENO TEXTIL	EUR	170,874.48	4.15
			170,874.48	**4.15**
	Media			
23,050.00	MEDIASET ESPANA COMUNICACION	EUR	98,193.00	2.39
			98,193.00	**2.39**
	Metal			
8,173.00	ACERINOX SA	EUR	73,834.88	1.79
1,200.00	ARCELORMITTAL	EUR	22,860.00	0.56
			96,694.88	**2.35**
	Office & Business equipment			
12,211.00	INDRA SISTEMAS SA	EUR	85,232.78	2.07
			85,232.78	**2.07**
	Telecommunication			
25,336.00	TELEFONICA SA	EUR	82,215.32	2.00
			82,215.32	**2.00**
	Diversified machinery			
44,071.00	TUBACEX SA	EUR	60,377.27	1.47
			60,377.27	**1.47**
	Chemical			
21,708.00	ERCROS SA	EUR	46,780.74	1.14
			46,780.74	**1.14**
			3,881,901.56	**94.32**
Total securities portfolio			**3,881,901.56**	**94.32**

Financial derivative instruments as at December 31, 2020

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
106.00	BANCO BILBAO VIZCAYA ARGENTA 19/03/2021	EUR	42,771.00	(1,378.00)
10.00	IBERDROLA SA 19/03/2021	EUR	11,700.00	430.00
				(948.00)
Total Futures contracts				**(948.00)**

Summary of net assets

		% NAV
Total securities portfolio	**3,881,901.56**	**94.32**
Total financial derivative instruments	**(948.00)**	**(0.02)**
Cash at bank	**268,438.19**	**6.52**
Other assets and liabilities	**(33,792.29)**	**(0.82)**
Total net assets	**4,115,599.46**	**100.00**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	94.32
	100.00	**94.32**

Country allocation	% of portfolio	% of net assets
Spain	98.17	92.59
Other	1.83	1.73
	100.00	**94.32**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
IBERDROLA SA	Energy	313,606.80	7.61
GRUPO CATALANA OCCIDENTE SA	Insurance	262,087.65	6.37
CONSTRUCC Y AUX DE FERROCARR	Transportation	235,382.25	5.72
BANCO SANTANDER SA	Banks	210,854.50	5.13
INDUSTRIA DE DISENO TEXTIL	Distribution & Wholesale	170,874.48	4.15
EBRO FOODS SA	Food services	162,031.70	3.94
APPLUS SERVICES SA	Diversified services	149,470.42	3.64
ENCE ENERGIA Y CELULOSA SA	Forest products & Paper	137,039.18	3.33
TALGO SA	Auto Parts & Equipment	134,945.73	3.28
ZARDOYA OTIS SA	Auto Parts & Equipment	125,590.14	3.05

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Statement of Net Assets as at December 31, 2020

	Notes	EUR
Assets		
Investment in securities at cost		55,781,291.58
Unrealised appreciation / (depreciation) on securities		(417,244.95)
Investment in securities at market value	2.c	55,364,046.63
Cash at bank	2.c	3,070,932.80
Receivable on withholding tax reclaim		370.80
Dividends and interest receivable		474,525.42
Total assets		**58,909,875.65**
Liabilities		
Accrued expenses		90,672.64
Payable on swaps contracts		13,442.00
Net unrealised depreciation on futures contracts	2.c, 10	28,885.94
Total liabilities		**133,000.58**
Net assets at the end of the year		**58,776,875.07**

Statement of Operations and Changes in Net Assets for the year ended December 31, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	15,199.76
Interest on bonds	2.d	1,428,285.80
Bank interest		71.84
Total income		**1,443,557.40**
Expenses		
Management fees	4	262,087.67
Depositary fees	6	18,753.21
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	75,821.97
Professional fees		15,587.87
Transaction costs	13	15,593.45
Taxe d'abonnement	8	20,706.64
Bank interest		34,502.98
Expenses on swaps		2,527.78
Management Company fees	5	28,848.46
Other expenses	12	28,792.95
Total expenses		**503,222.98**
Net investment income / (loss)		**940,334.42**
Net realised gain / (loss) on:		
Sales of investments	2.e	(1,440,077.80)
Foreign exchange transactions	2.b	(31,125.97)
Futures contracts	2.c	(28,118.87)
Options and swaps contracts	2.c	(74,761.00)
Net realised gain / (loss) for the year		**(633,749.22)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	282,225.47
Futures contracts	2.c	(68,340.94)
Increase / (Decrease) in net assets as a result of operations		**(419,864.69)**
Proceeds received on subscription of shares		8,897,834.57
Net amount paid on redemption of shares		(36,108,492.44)
Net assets at the beginning of the year		86,407,397.63
Net assets at the end of the year		**58,776,875.07**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the year	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the year
A	123,511.09	366,945.92	(188,491.33)	301,965.68
B	776,641.41	227,487.65	(476,376.44)	527,752.62
C	1,842,421.26	150,060.41	(1,148,577.09)	843,904.58
E	1,347,659.26	115,057.95	(610,793.92)	851,923.29
G***	900,000.00	-	(900,000.00)	-
I	3,741,864.98	57,355.89	(367,047.17)	3,432,173.70

*** Dormant share class since August 12, 2020.

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Securities Portfolio as at December 31, 2020

Quantity/ Nominal	Name	Currency	Market value in EUR	% NAV
	Transferable securities admitted to an official exchange listing			
	Bonds and other debt instruments			
	Government			
0.59	ESM 0% 18-17/01/2022	EUR	0.59	0.00
1,477,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	1,523,939.06	2.59
1,500,000.00	FRANCE O.A.T. 1.75% 13-25/05/2023	EUR	1,589,580.00	2.70
218,000.00	INSTIT CRDT OFCL 0.25% 20-30/04/2024	EUR	223,354.08	0.38
200,000.00	IRISH GOVT 3.4% 14-18/03/2024	EUR	226,396.00	0.39
1,500,000.00	ITALY BOTS 0% 20-13/08/2021	EUR	1,505,295.00	2.56
500,000.00	ITALY BTPS 0.95% 18-01/03/2023	EUR	514,690.00	0.88
1,100,000.00	ITALY BTPS 2.45% 18-01/10/2023	EUR	1,185,206.00	2.02
850,000.00	ITALY BTPS 4.5% 13-01/03/2024	EUR	979,013.00	1.67
4,250,000.00	ITALY BTPS 5.5% 12-01/11/2022	EUR	4,709,722.50	8.00
300,000.00	PORTUGUESE OTS 2.2% 15-17/10/2022	EUR	315,870.00	0.54
600,000.00	PORTUGUESE OTS 3.85% 05-15/04/2021	EUR	607,710.00	1.03
200,000.00	PORTUGUESE OTS 4.95% 08-25/10/2023	EUR	231,528.00	0.39
1,900,000.00	SPANISH GOVT 0.25% 19-30/07/2024	EUR	1,953,713.00	3.32
			15,566,017.23	**26.47**
	Banks			
400,000.00	ABN AMRO BANK NV 1.25% 20-28/05/2025	EUR	421,616.00	0.72
400,000.00	BANK OF AMER CRP 17-04/05/2023 FRN	EUR	402,784.00	0.69
100,000.00	BANKIA 17-15/03/2027 FRN	EUR	102,990.00	0.18
600,000.00	BANQ FED CRD MUT 2.625% 14-18/03/2024	EUR	655,020.00	1.11
1,300,000.00	BARCLAYS PLC 17-07/02/2028 FRN	EUR	1,330,212.00	2.26
500,000.00	BARCLAYS PLC 1.875% 16-08/12/2023	EUR	527,500.00	0.90
400,000.00	BNP PARIBAS 15-29/12/2049 FRN	EUR	425,384.00	0.72
200,000.00	BNP PARIBAS 20-14/10/2027 FRN	EUR	202,474.00	0.34
400,000.00	BPCE 15-30/11/2027 FRN	EUR	419,628.00	0.71
500,000.00	CITIGROUP INC 1.75% 15-28/01/2025	EUR	536,210.00	0.91
200,000.00	CRD MUTUEL ARKEA 20-11/06/2029 FRN	EUR	213,068.00	0.36
1,110,000.00	CRED AGRICOLE SA 14-29/04/2049 FRN	EUR	1,137,750.00	1.94
600,000.00	ERSTE GROUP 16-29/12/2049 FRN	EUR	638,862.00	1.09
200,000.00	GOLDMAN SACHS GP 17-09/09/2022 FRN	EUR	200,600.00	0.34
200,000.00	GOLDMAN SACHS GP 3.25% 13-01/02/2023	EUR	214,414.00	0.36
200,000.00	ING GROEP NV 2.5% 18-15/11/2030	EUR	247,702.00	0.42
600,000.00	INTESA SANPAOLO 4% 13-30/10/2023	EUR	667,902.00	1.14
700,000.00	INTESA SANPAOLO 6.625% 13-13/09/2023	EUR	799,190.00	1.36
400,000.00	JPMORGAN CHASE 0.625% 16-25/01/2024	EUR	408,456.00	0.69
250,000.00	MORGAN STANLEY 17-08/11/2022 FRN	EUR	251,102.50	0.43
700,000.00	MORGAN STANLEY 1.75% 16-11/03/2024	EUR	740,740.00	1.26
500,000.00	MORGAN STANLEY 1.875% 14-30/03/2023	EUR	523,250.00	0.89
600,000.00	RABOBANK 4.125% 12-14/09/2022	EUR	643,272.00	1.09
600,000.00	SOCIETE GENERALE 14-16/09/2026 FRN	EUR	609,888.00	1.04
700,000.00	SOCIETE GENERALE 17-01/04/2022 FRN	EUR	705,824.00	1.20
206,000.00	STANDARD CHART 20-09/09/2030 FRN	EUR	220,984.44	0.38
500,000.00	UBS AG 14-12/02/2026 FRN	EUR	503,440.00	0.86
			13,750,262.94	**23.39**
	Energy			
300,000.00	EDP SA 19-30/04/2079 FRN	EUR	330,432.00	0.56
200,000.00	ELEC DE FRANCE 18-31/12/2049 FRN	EUR	216,766.00	0.37
300,000.00	ELEC DE FRANCE 4.625% 10-26/04/2030	EUR	422,241.00	0.72
400,000.00	ENEL FIN INTL NV 0% 19-17/06/2024	EUR	402,120.00	0.68
300,000.00	ENGIE 0.875% 17-27/03/2024	EUR	309,876.00	0.53
400,000.00	E.ON SE 0% 19-28/08/2024	EUR	402,660.00	0.69
400,000.00	GDF SUEZ 0.5% 15-13/03/2022	EUR	403,160.00	0.69
500,000.00	IBERDROLA INTL 19-31/12/2049 FRN	EUR	548,900.00	0.93
200,000.00	IBERDROLA INTL 20-31/12/2060 FRN	EUR	206,376.00	0.35
300,000.00	IBERDROLA INTL 3.5% 13-01/02/2021	EUR	300,906.00	0.51
1,400,000.00	INNOGY FINANCE 0.75% 18-30/11/2022	EUR	1,422,848.00	2.42
100,000.00	INNOGY FINANCE 1.5% 18-31/07/2029	EUR	111,331.00	0.19
500,000.00	REPSOL INTL FIN 0.5% 17-23/05/2022	EUR	505,440.00	0.86
200,000.00	REPSOL INTL FIN 15-25/03/2075 FRN	EUR	220,186.00	0.37
600,000.00	TOTAL CAP INTL 0.625% 17-04/10/2024	EUR	621,180.00	1.06
700,000.00	TOTAL SA 16-29/12/2049 FRN	EUR	734,755.00	1.25
			7,159,177.00	**12.18**
	Telecommunication			
500,000.00	AT&T INC 18-05/09/2023 FRN	EUR	506,830.00	0.86
200,000.00	AT&T INC 2.35% 18-05/09/2029	EUR	232,250.00	0.40
700,000.00	AT&T INC 2.4% 14-15/03/2024	EUR	750,848.00	1.27
1,000,000.00	DEUTSCHE TEL FIN 0.625% 16-03/04/2023	EUR	1,020,440.00	1.73
300,000.00	ORANGE 1.375% 18-16/01/2030	EUR	335,916.00	0.57
300,000.00	TELEFONICA EMIS 3.987% 13-23/01/2023	EUR	326,217.00	0.56
200,000.00	TELEFONICA EUROP 16-31/12/2049 FRN	EUR	205,574.00	0.35
400,000.00	VODAFONE GROUP 4.65% 10-20/01/2022	EUR	420,604.00	0.72
			3,798,679.00	**6.46**
	Real estate			
200,000.00	GRAND CITY PROP 20-31/12/2060 FRN	EUR	197,750.00	0.34
1,200,000.00	VONOVIA BV 0.125% 19-06/04/2023	EUR	1,208,256.00	2.05
800,000.00	VONOVIA BV 0.75% 17-25/01/2022	EUR	808,768.00	1.38
200,000.00	VONOVIA FINANCE BV 14-29/12/2049 FRN	EUR	207,204.00	0.35
			2,421,978.00	**4.12**
	Auto Parts & Equipment			
200,000.00	DAIMLER AG 0.75% 20-10/09/2030	EUR	208,342.00	0.35
900,000.00	FIAT FIN & TRADE 4.75% 14-22/03/2021	EUR	909,018.00	1.55
400,000.00	GEN MOTORS FIN 0.2% 19-02/09/2022	EUR	401,216.00	0.68
450,000.00	GEN MOTORS FIN 17-10/05/2021 FRN	EUR	450,373.50	0.77
			1,968,949.50	**3.35**
	Food services			
400,000.00	CARLSBERG BREW 0.5% 17-06/09/2023	EUR	406,932.00	0.69
900,000.00	CARREFOUR SA 0.75% 16-26/04/2024	EUR	924,570.00	1.58
			1,331,502.00	**2.27**
	Electric & Electronic			
1,253,000.00	ASML HOLDING NV 0.625% 16-07/07/2022	EUR	1,268,048.53	2.16
			1,268,048.53	**2.16**
	Insurance			
400,000.00	CRDT AGR ASSR 15-29/01/2049 FRN	EUR	449,420.00	0.77
400,000.00	MUNICH RE 11-26/05/2041 FRN	EUR	409,312.00	0.70
200,000.00	MUNICH RE 20-26/05/2041 FRN	EUR	208,214.00	0.35
			1,066,946.00	**1.82**
	Agriculture			
600,000.00	ALTRIA GROUP INC 1% 19-15/02/2023	EUR	612,480.00	1.04
			612,480.00	**1.04**
	Building materials			
200,000.00	CRH FUNDING 1.875% 15-09/01/2024	EUR	211,300.00	0.36
200,000.00	VINCI SA 0% 20-27/11/2028	EUR	200,576.00	0.34
			411,876.00	**0.70**
	Cosmetics			
200,000.00	ABBVIE INC 0.5% 20-01/06/2021	EUR	200,558.00	0.35
100,000.00	ABBVIE INC 1.25% 19-18/11/2031	EUR	108,321.00	0.18
			308,879.00	**0.53**
			49,664,795.20	**84.49**
	Funds			
	Undertakings for collective investment			
	Open-ended Funds			
51,135.00	ISHARES EURO CORP EX-FIN 1-5	EUR	5,699,251.43	9.70
			5,699,251.43	**9.70**
			5,699,251.43	**9.70**
Total securities portfolio			**55,364,046.63**	**94.19**

Financial derivative instruments as at December 31, 2020

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
	Futures contracts			
(4.00)	EURO OAT FUT GOVT 10YR 6% 0 08/03/2021	EUR	508,720.00	(3,240.00)

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Financial derivative instruments as at December 31, 2020

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
(44.00)	EURO-BOBL FUTURE 08/03/2021	EUR	4,553,076.00	(4,350.00)
(18.00)	EURO-BUND FUTURE 08/03/2021	EUR	1,899,576.00	(12,340.00)
142.00	EURO-SCHATZ FUTURE 08/03/2021	EUR	14,383,180.00	(6,785.00)
(10.00)	US 5YR NOTE FUTURE (CBT) 31/03/2021	USD	815,422.34	(2,170.94)
				(28,885.94)
Total Futures contracts				**(28,885.94)**

Summary of net assets

		% NAV
Total securities portfolio	**55,364,046.63**	**94.19**
Total financial derivative instruments	**(28,885.94)**	**(0.05)**
Cash at bank	**3,070,932.80**	**5.22**
Other assets and liabilities	**370,781.58**	**0.64**
Total net assets	**58,776,875.07**	**100.00**

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	89.71	84.49
Undertakings for collective investment	10.29	9.70
	100.00	**94.19**

Country allocation	% of portfolio	% of net assets
France	19.11	18.00
Italy	18.71	17.63
Netherlands	17.99	16.92
United Kingdom	14.81	13.96
United States	11.81	11.12
Spain	4.71	4.44
Belgium	2.75	2.59
Portugal	2.68	2.52
Germany	2.22	2.09
Luxembourg	2.00	1.89
Other	3.21	3.03
	100.00	**94.19**

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
ISHARES EURO CORP EX-FIN 1-5	Open-ended Funds	5,699,251.43	9.70
ITALY BTPS 5.5% 12-01/11/2022	Government	4,709,722.50	8.00
SPANISH GOVT 0.25% 19-30/07/2024	Government	1,953,713.00	3.32
FRANCE O.A.T. 1.75% 13-25/05/2023	Government	1,589,580.00	2.70
EUROPEAN UNION 0% 20-04/11/2025	Government	1,523,939.06	2.59
ITALY BOTS 0% 20-13/08/2021	Government	1,505,295.00	2.56
INNOGY FINANCE 0.75% 18-30/11/2022	Energy	1,422,848.00	2.42
BARCLAYS PLC 17-07/02/2028 FRN	Banks	1,330,212.00	2.26
ASML HOLDING NV 0.625% 16-07/07/2022	Electric & Electronic	1,268,048.53	2.16
VONOVIA BV 0.125% 19-06/04/2023	Real estate	1,208,256.00	2.05

The accompanying notes are an integral part of these financial statements.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND* (in EUR)

Statement of Net Assets as at September 25, 2020

	Notes	EUR
Assets		
Liabilities		
Net assets at the end of the period		**-**

* Please see Note 1.

Statement of Operations and Changes in Net Assets for the period ended September 25, 2020

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	48,689.73
Bank interest		102.32
Total income		**48,792.05**
Expenses		
Management fees	4	33,034.51
Depositary fees	6	10,367.41
Domiciliary, Administrative and Registrar and Transfer Agent's fees	7	38,067.14
Professional fees		10,682.01
Transaction costs	13	797.33
Taxe d'abonnement	8	203.82
Bank interest		3,280.55
Management Company fees	5	11,043.68
Other expenses	12	14,085.13
Liquidation fees		19,158.04
Total expenses		**140,719.62**
Net investment income / (loss)		**(91,927.57)**
Net realised gain / (loss) on:		
Sales of investments	2.e	(305,061.59)
Foreign exchange transactions	2.b	(16,937.02)
Futures contracts	2.c	278,846.80
Net realised gain / (loss) for the period		**(135,079.38)**
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	(101,013.02)
Futures contracts	2.c	560.28
Increase / (Decrease) in net assets as a result of operations		**(235,532.12)**
Proceeds received on subscription of shares		285.92
Net amount paid on redemption of shares		(3,944,963.40)
Net assets at the beginning of the period		4,180,209.60
Net assets at the end of the period		**-**

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
A	1,290.94	34.40	(1,325.34)	-
B	5,838.88	-	(5,838.88)	-
I	500,000.00	-	(500,000.00)	-

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements as at December 31, 2020

Note 1. General information

CaixaBank Global SICAV (the "SICAV"), has been incorporated on July 31, 2013 for an unlimited period of time as a *société d'investissement à capital variable* ("SICAV"). It is organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg, authorised by the Part I of the amended Law of December 17, 2010 (the "Law") relating to Undertakings for Collective Investment in Transferable Securities ("UCITS") and listed on the official list of UCITS, held with the Regulatory Authority, having an umbrella structure. The SICAV is registered with the Luxembourg trade and companies register under number B-179158.

CaixaBank Asset Management Luxembourg S.A. (the "Management Company") has been appointed as Management Company of the SICAV. The Management Company is accredited as Management Company in accordance with chapter 15 of the Law.

At a meeting held March 26, 2015, the Board of Directors of the SICAV (the "Board") resolved to adopt the ALFI Code of Conduct. An annual assessment is performed by the Board to ensure the continuing adherence of the SICAV to the principles and recommendations of the ALFI Code of Conduct.

The registered office of the SICAV is located at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The following Sub-Funds are open to subscription as at December 31, 2020:

- CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (the "Sub-Fund")
- CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (the "Sub-Fund")
- CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND (the "Sub-Fund")
- CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (the "Sub-Fund")

Following a circular resolution of the Board of Directors of the SICAV on September 7, 2020, the following Sub-Fund has been liquidated, with effective date September 25, 2020:

- CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND (the "Sub-Fund")

Shares of each Sub-Fund may be divided into Classes: A, B, C, D, E, G, I and M.

Classes A, B, C, D, E and G within the respective Sub-Fund are intended for retail investors and may differ as to the minimum investment, subsequent investment and holding amounts.

Classes I are reserved exclusively to institutional investors who invest on their own account and, with respect to entities incorporated in the EU, institutional investor means Eligible Counterparty and professional investors as defined under MIFID II.

Classes M are intended for distributors, portfolio managers or platforms that have been approved by the Global Distributor and that have signed a separate fee agreement with their customers.

The classes of Shares A, B, C, D, E, G, I and M may be distributing or not and/or currency hedged or not.

As at December 31, 2020 the Sub-Funds' open Share classes are A, B, C, E, I, and M. All opened classes are capitalising and non-hedged.

The main objective of the SICAV is to provide the investors with a choice of professionally managed Sub-Funds investing in a wide range of eligible assets under the UCITS Directive (Undertaking for Collective Investment as defined by the Law) in order to achieve an optimum return from capital invested, while reducing investment risk through diversification.

Note 2. Summary of significant accounting policies

The SICAV's financial statements are prepared in accordance with legal and regulatory requirements in Luxembourg relating to Undertakings for Collective Investment in Transferable Securities and generally accepted accounting principles.

a) Combination of the different Sub-Funds

The combined financial statements of CaixaBank Global SICAV are expressed in Euro (EUR) and obtained by converting and adding the financial statements of the Sub-Funds denominated in currencies other than Euro (EUR) at the rate of exchange prevailing at the end of the year.

b) Currency conversion

The accounts of each Sub-Fund are kept in the currency of its net asset value and the financial statements are expressed in the same currency.

The acquisition cost of securities purchased in a currency other than that of the Sub-Fund is converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the date on which the securities are acquired.

Income and expenses denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the transaction date.

Notes to the Financial Statements as at December 31, 2020 (continued)

Note 2. Summary of significant accounting policies (continued)

b) Currency conversion (continued)

The market value of the securities in the portfolio (determined as described below), receivables, bank deposits, debts and other net assets denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing as at December 31, 2020; the foreign exchange differences resulting from the conversion of receivables, bank deposits, debts and other net assets are included in the net realised gain/loss on foreign exchange transactions for the year relating to in the Statement of Operations and Changes in Net Assets.

c) Valuation of investments

(i) The value of any cash in hand or on deposit, bills and demand notes payable and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors of the SICAV may consider appropriate in such case to reflect the true value thereof;

(ii) The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a stock exchange of another State or on a Regulated Market, or on any Other Regulated Market of a Member State or of an Other State, is based on the last available closing or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors of the SICAV;

(iii) The value of any assets held in a Sub-Fund which are not listed or dealt in on a stock exchange of another State or on a Regulated Market or on any Other Regulated Market of a Member State or of an Other State or if, with respect to assets quoted or dealt in on any stock exchange or dealt in on any such Regulated Markets, the last available closing or settlement price is not representative of their value, such assets are stated at fair market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors of the SICAV;

(iv) Units or Shares of open-ended UCI (Undertaking for Collective Investment as defined by the Law) are valued at their last determined and available official net asset value as reported or provided by such UCI or their agents, or, if such price is not representative of the fair market value of such assets, then the price is determined by the Board of Directors of the SICAV on a fair and equitable basis. Units or Shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items (ii) and (iii);

(v) The liquidating value of futures, forward foreign exchange or options contracts not traded on a stock exchange of an Other State or on Regulated Markets, or on Other Regulated Markets means their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors of the SICAV, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward foreign exchange or options contracts traded on a stock exchange of an Other State or on Regulated Markets, or on other Regulated Markets is based upon the last available settlement or closing prices as applicable to these contracts on a stock exchange or on Regulated Markets, or on Other Regulated Markets on which the particular futures, forward foreign exchange or options contracts are traded on behalf of the SICAV; provided that if a future, forward foreign exchange or options contracts could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors of the SICAV may deem fair and reasonable. All net realised gains and losses and net changes in unrealised appreciation and depreciation are included in the Statement of Operations and Changes in Net Assets;

(vi) Credit default swaps are valued on the frequency of the Net Asset Value founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the reference party respectively the issuer, the maturity of the credit default swap and its liquidity on the secondary market. The valuation method is recognised by the Board of Directors of the SICAV. All net realised gains and losses and changes in unrealised appreciation and depreciation are included in the Statement of Operations and Changes in Net Assets,

(vii) All other securities, instruments and other assets are valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors of the SICAV.

d) Income

Dividends are recognised as income on the date when Shares are quoted ex-dividend for the first time. Dividends and interest received by the SICAV on its investments are in many cases subject to irrecoverable withholding taxes at source.

A provision is created for interest at the time of each Net Asset Value calculation.

e) Net Realised gains and losses on sales of investments

Investments in securities are accounted for on a trade date basis. Realised gains and losses on sales of investments are calculated on the average cost basis. Other principles such as FIFO (First In First Out) are also acceptable. All net realised gains and losses and net changes in unrealised appreciation and depreciation are included in the Statement of Operations and Changes in Net Assets.

Notes to the Financial Statements as at December 31, 2020 (continued)

Note 3. Sales charges

The subscription of Shares are subject to a maximum Sales Charge being a percentage of the Net Asset Value or Initial Price of the Shares being subscribed as indicated (if applicable) in each Sub-Fund's Supplement to remunerate the Global Distributor or the distributors of the Shares.

Sub-Fund	Classes	Sales charges
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND	A	Maximum 5%
	C	0%
	E	0%
	I	0%
	M	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND	A	Maximum 5%
	B	Maximum 3%
	C	0%
	E	0%
	I**	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND	A	Maximum 5%
	B	Maximum 5%
	I	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND	A	Maximum 3%
	B	Maximum 3%
	C	Maximum 1%
	E	0%
	G***	0%
	I	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND*	A	Maximum 5%
	B	Maximum 5%
	I	0%

* Please see Note 1.
** Dormant share class since February 11, 2020.
*** Dormant share class since August 12, 2020.

Note 4. Management fees

The Investment Manager and the Global Distributor or distributors are entitled to a Management Fee to be paid out of the relevant Sub-Fund's net assets. Such Management Fee is accrued for each Dealing Day and is payable monthly in arrears and calculated on the average net assets of the respective year for each Class of the relevant Sub-Fund (before deduction of the Management Fee) at the annual rates set forth for each Class of the relevant Sub-Fund in its Supplement.

Sub-Fund	Classes	Management Fee
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND	A	1.50%
	C	0.90%
	E	0.60%
	I	0.60%
	M	0.50%
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND	A	1.40%
	B	0.85%
	C	0.75%
	E	0.55%
	I**	0.55%
CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND	A	2.20%
	B	1.50%
	I	0.75%
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND	A	1.00%
	B	0.78%
	C	0.69%
	E	0.44%
	G***	0.28%
	I	0.28%

** Dormant share class since February 11, 2020.
*** Dormant share class since August 12, 2020.

Notes to the Financial Statements as at December 31, 2020 (continued)

Note 4. Management fees (continued)

Sub-Fund	Classes	Management Fee
CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND*	A	1.75%
	B	1.60%
	I	1.13%

* Please see Note 1.

The Investment Manager and the Global Distributor or the distributors may choose to waive all or any portion of the Management Fee at their absolute discretion for an indefinite period.

Note 5. Management Company fees

The SICAV pays a Management Company Fee to the Management Company, payable quarterly, at an annual rate of 0.05% maximum per annum, subject to a minimum of EUR 15,000 per annum per Sub-Fund, which is calculated on the average total net assets of the Sub-Fund(s). The Management Company is also entitled to receive an annual fee of EUR 3,500 per non-complex Sub-Fund for the performance of risk management services.

Note 6. Depositary fees

The Depositary Agent receives a monthly fee which does not exceed 0.75% per annum of the net assets of each Sub-Fund (at the end of the relevant month).

Note 7. Domiciliary, Administrative and Registrar and Transfer Agent's fees

The Domiciliary, Administrative and Registrar and Transfer Agent receive for the accomplishment of their functions a maximum annual fee of 2% of each Sub-Fund's average Net Asset Value per year.

For the year ended December 31, 2020, the Domiciliary, Administrative and Registrar and Transfer Agent fees are included in the Statement of Operations and Changes in Net Assets.

In addition, the Domiciliary, Administrative and Registrar and Transfer Agent are entitled to be reimbursed by the SICAV for their reasonable out-of-pocket expenses.

Note 8. Taxe d'abonnement

The SICAV is subject in Luxembourg to a "taxe d'abonnement" of 0.05% per annum on its Net Asset Value, except for the Shares reserved for institutional investors who may benefit from the reduced rate of 0.01%. The "taxe d'abonnement" is payable quarterly and is calculated on the basis of the net assets of the SICAV at the end of the relevant quarter.

In accordance with article 175 (a) of the Law, the portion of the net assets invested in UCIs already subject to the "taxe d'abonnement" is exempt from this tax.

Note 9. Foreign exchange

The value of the assets and liabilities denominated in a currency other than the reference currency of the relevant Sub-Fund (EUR) is converted at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value. As at December 31, 2020, the foreign exchange rates were as follows:

1 EUR =	1.081550	CHF	1 EUR =	10.476000	NOK
1 EUR =	0.895100	GBP	1 EUR =	1.223550	USD
1 EUR =	126.325450	JPY	1 EUR =	7.443450	DKK
1 EUR =	10.048500	SEK			

Note 10. Futures contracts

As at December 31, 2020, the following Sub-Funds held positions in futures contracts. The derivatives clearing agent for these positions is Banco Santander, and the Sub-Funds have not pledged any collateral:

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND
CaixaBank Global SICAV - CAIXABANK GLOBAL IBERIAN EQUITY FUND
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND

Note 11. Options contracts

As at December 31, 2020, the following Sub-Fund held positions in options contracts. The derivatives clearing agent for these positions is Banco Santander, and the Sub-Fund has not pledged any collateral:

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND

Notes to the Financial Statements as at December 31, 2020 (continued)

Note 12. Other expenses

The caption "Other expenses" is mainly composed of Directors' fees, VAT on Depositary fees, CSSF fees, RPA fees, Operating fees, Board meeting expenses and banking fees.

Note 13. Transaction costs

The SICAV incurred transaction costs which have been defined as brokerage fees, certain taxes and certain depositary fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets. The global amounts of transaction costs are taken into account through the Statements of Operations and Changes in Net Assets. In line with market practices for debt securities, the transaction costs are included in the spreads relating to the purchase and sale of debt securities.

Note 14. Other Income

As at December 31, 2020, the caption "Other income" mainly comprises tax refunds.

Note 15. Changes in the composition of the Securities Portfolio

The report on changes in the composition of the Securities Portfolio for each Sub-Fund during the year is available upon request and free of charge at the registered office of the SICAV.

Note 17. Significant event during the year

Following a circular resolution of the Board of Directors of the SICAV on September 7, 2020, the Sub-Fund CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND (the "Sub-Fund") has been liquidated, with effective date September 25, 2020. As at December 31, 2020, the remaining cash for the Sub-Fund liquidated during the year is as follows:

- CaixaBank Global SICAV - CAIXABANK GLOBAL ALPHA FUND (liquidated on September 25, 2020): EUR 36,118.38 and GBP 203.60.

The expansion of COVID-19 affected significantly the economic activity worldwide. The Board of Directors of the SICAV is monitoring the situation actively as well as its potential side effects on the SICAV's activities which have been minimal so far. All the Sub-Funds are managed accordingly to their investment policy and to the prospectus. The net asset value is calculated on a daily basis for each Sub-Fund and is made available on www.caixabankamlux.com. The Management Company of the SICAV continuously assesses and carries out a rigorous analysis of the possible quantitative effect on CaixaBank Global SICAV. The COVID-19 situation has not had a significant impact on the SICAV in terms of redemptions.

Note 18. Subsequent Events

No significant events occurred after the closing date.

Unaudited information

Remuneration policy

The management company has adopted a remuneration policy pursuant to applicable laws and regulations with the objective to ensure that its remuneration structure is in line with its interests and those of the collective investment schemes it manages and to prevent risk taking which is inconsistent with the risk profiles, rules or articles of incorporation or management regulations of the collective investment schemes it manages.

With respect to the financial year ended December 31, 2020 (as of that date, the management company had a headcount of 4 employees), the total fixed and variable remuneration paid by the management company to its employees amounted to EUR 755,374.37 and to EUR 96,248.94 respectively. The total remuneration paid by the management company to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 851,623.31. The Board of Directors committee of the management company has reviewed the implementation of the remuneration policy and has not identified any deficiency in that respect. Moreover, the current version of the remuneration policy was not updated in the course of the financial year ended December 31, 2020.

The amounts paid to each independent Director for the year ended December 31, 2020 are as follow:

Directors	Remunerations
Mr. Jean-Michel Loehr	EUR 25,000.00
Mr. Henry Kelly	EUR 25,000.00
Mrs. Michèle Eisenhuth	EUR 25,000.00
Total	**EUR 75,000.00**

Security Financing Transaction Regulation (SFTR)

CaixaBank Global SICAV is not subject to SFTR disclosure.

Global exposure

The global exposure of all the Sub-funds of CaixaBank Global SICAV is determined by using the commitment approach. The global exposure through the use of Derivatives will not exceed the total net value of the Sub-Funds.