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Prepared with data at closing of 30 September 2019, unless otherwise noted
Index

1 CAIXABANK IN BRIEF

2 SOCIALLY RESPONSIBLE BANKING PLAN

3 SGD BOND FRAMEWORK
CAIXABANK IN BRIEF
CaixaBank Group at a glance(1)

Leading retail bancassurance franchise in Iberia

Customers (M) 15.6
Preferred Bank-Spain(2) (%) 26.3%
Digital clients(3)/total (%) 60.5%
Branches(4) 4,733
Balance sheet(5) (€ Bn) 413.2

Group RoTE TTM at 10.1% adjusted(6)

RoTE (TTM) 6.8%/10.1% adj.(6)
9M19 Net profit (€ M) 1,266
Core C/I (TTM) 57.9%
CoR (TTM) 0.14%
Core revenues(7) (3Q19) +2.9% qoq/+1.2% yoy

Solid balance sheet metrics

NPL coverage ratio 54%
Liquid assets (€ Bn) 89
LCR 12M average 190%
CET1/Tot. cap. (%) 11.7%/15.3%
Long Term Ratings(8) Baa1/BBB+/BBB+/A

A responsible bank with solid heritage and values

Included in leading sustainability indices(9)
Highly-rated brand: based on trust and excellence in quality of service
MicroBank: Spanish and European reference in micro-credit
Over 115-year history, with deeply rooted values: quality, trust and social commitment

(1) Figures as of 30 September 2019 and referring to CaixaBank Group, unless otherwise noted. (2) Market penetration-primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2018. (3) Individual customers aged 20-74 years old with at least one transaction in the last 12 months. (4) # of branches in Spain and Portugal, of which 4,045 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of September 2019). (6) RoTE excluding restructuring expenses. (7) NII, net fees, life-risk insurance premia and equity accounted income from SegurCaixa Adeslas and other BPI bancassurance stakes. (8) Moody’s, Standard&Poor’s, Fitch, DBRS. (9) Including among others: MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders.
The “bank of choice” for Spanish retail customers

### Leader in retail banking
Retail client penetration (Spain)\(^{(1)}\)

<table>
<thead>
<tr>
<th>Peer</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer 1</td>
<td>29.3%</td>
</tr>
<tr>
<td>Peer 2</td>
<td>16.1%</td>
</tr>
<tr>
<td>Peer 3</td>
<td>15.5%</td>
</tr>
</tbody>
</table>

### The highest digital penetration
Market penetration among digital clients (Spain)\(^{(2)}\)

<table>
<thead>
<tr>
<th>Peer</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer 1</td>
<td>31%</td>
</tr>
<tr>
<td>Peer 2</td>
<td>24%</td>
</tr>
<tr>
<td>Peer 3</td>
<td>20%</td>
</tr>
</tbody>
</table>

A one-stop distribution model for lifetime finance and insurance needs

- Scale & capillarity
- IT & digitalisation
- Advisory & proximity
- Comprehensive offering

---

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Popular), BBVA, Bankia. Source: FRS Inmark 2018.

(2) 12 month average, latest available data as of August 2019. CaixaBank ex BPI; peer group includes: Banco Sabadell, Banco Santander, BBVA. Source: Comscore.
### Our leading market position generates valuable network effects

#### Leading franchise in Spanish retail banking with strong market shares across the board

<table>
<thead>
<tr>
<th>Category</th>
<th>Market share 2007</th>
<th>Growth since 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mass retail banking</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail client penetration</td>
<td>20.4%</td>
<td>29.3%</td>
</tr>
<tr>
<td>Primary bank for retail clients</td>
<td>15.6%</td>
<td>26.3%</td>
</tr>
<tr>
<td>Deposits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2)</td>
<td>15.3%</td>
<td>15.3%</td>
</tr>
<tr>
<td>Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3)</td>
<td>15.6%</td>
<td>15.6%</td>
</tr>
<tr>
<td><strong>Individuals</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll deposits</td>
<td>14.4%</td>
<td>27.3%</td>
</tr>
<tr>
<td>Pensions deposits</td>
<td>12.5%</td>
<td>20.0%</td>
</tr>
<tr>
<td>Home purchase loans</td>
<td>11.3%</td>
<td>16.2%</td>
</tr>
<tr>
<td><strong>Businesses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business penetration</td>
<td>42.7%</td>
<td>44.4%</td>
</tr>
<tr>
<td>Primary bank for businesses</td>
<td>16.4%</td>
<td>17.8%</td>
</tr>
<tr>
<td><strong>AuM</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension Plans</td>
<td>11.2%</td>
<td>24.6%</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>5.6%</td>
<td>16.8%</td>
</tr>
<tr>
<td><strong>Insurance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings Insurance</td>
<td>14.6%</td>
<td>27.6%</td>
</tr>
<tr>
<td>Life-risk insurance</td>
<td>9.1%</td>
<td>25.5%</td>
</tr>
<tr>
<td>Health insurance</td>
<td>23.2%</td>
<td>28.7%</td>
</tr>
<tr>
<td><strong>Payments</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit cards turnover</td>
<td>17.6%</td>
<td>23.4%</td>
</tr>
<tr>
<td>POS terminal Turnover</td>
<td>17.8%</td>
<td>27.8%</td>
</tr>
</tbody>
</table>

(1) Spanish customers older than 18 years of age. Peers include BBVA, Bankia, Cajas Rurales, Sabadell and Santander. (2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data. (3) Businesses: firms with turnover €1M-€100M. Latest data for 2019; initial data for 2008 (bi-annual survey). Source: FRS Inmark survey.

Customer loyalty and satisfaction lead to sustained growth in market-shares

29.3% #1 Retail client penetration (Spain)

26.3% #1 Primary bank for retail clients (Spain)
Financial strength: solid P&L and balance sheet metrics

Sustained profitability improvement after the crisis
Net income, €M

Solid capital in line with internal target and well above requirements
CET1 Basel III FL In % of RWAs

Significant de-risking
NPL ratio, in %

Ample liquidity remains a hallmark
Liquid assets (end of period), in €Bn

---

(1) RoTE excluding restructuring expenses (considering such expenses, RoTE ttm stands at 6.8%). (2) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, September 2019 vs. 2014 PF Barclays Spain. (3) 12 month average. (4) End of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).
Delivering responsible banking since 1904

“I am the most ambitious man in the world: having no needs of my own, I made mine those of others”

Francesc Moragas
Founded “la Caixa” in 1904
We are a uniquely differentiated bank: profitability and returns to society are fully aligned

Streamlined organisation of “la Caixa” Group

CaixaBank Group: profitability and returns to society are fully aligned

<table>
<thead>
<tr>
<th>FY 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>€1,985M</td>
</tr>
<tr>
<td>Net income</td>
</tr>
<tr>
<td>51%</td>
</tr>
<tr>
<td>Cash payout</td>
</tr>
</tbody>
</table>

CaixaBank shareholders

40% stake at CaixaBank owned by “la Caixa” Banking Foundation

“la Caixa” Banking Foundation Social Welfare budget 2019: breakdown in % of total

- **22%** Culture & education
  - Education, exhibitions and post-grad training
- **21%** Research
  - Neurodegenerative diseases, oncology, cardiovascular, infectious and other illnesses
- **57%** Social
  - Main programmes: Beneficiaries since program began until YE2018
    - Child poverty: >303,900
    - Job access: >223,800
    - Palliative care: >365,300
- **~590,000** Retail shareholders

Cash payout 2019E-2021E

>50%

(1) Since February 2017. (2) Source: “la Caixa” Banking Foundation Annual Report 2018. (3) 4,771 scholarships awarded since the program inception (until year-end 2018). (4) At the beginning of the year, when reporting the results of the previous financial year, CaixaBank’s Board of Directors may set a cap on cash payout for dividend accrual purposes in regulatory capital. For FY2019, the Board of Directors approved a cap of 60% (refer to Significant Event number 274380 (CNMV) for additional information).
Our activity cannot be conceived without a strong social and sustainability commitment

1 | Inclusive banking

- **Universal banking**
  - A bank for everyone
- **Capillarity**
  - We strive to provide the most widespread coverage in Spain
- **Accessibility**
  - Best-in-class omni-channel platform with maximum accessibility
- **Microcredit and social accounts**
  - Microcredit → #1 in Europe
- **L/t savings and financial planning**
  - #1 in Spain
- **Specialised rural network**

2 | Sustainability and social awareness in our financial activity

- **Promoting green business**
  - Green loans; green bonds; eco-finance; climate action lines; green funds (MicroBank)
- **Managing ESG and climate-related risks**
  - Integrating ESG risks into risk management
- **Public statement on climate change**
  - Fostering low-carbon transition
- **“Code of Good Practices”**
  - For families with mortgage debt on primary homes

3 | Volunteering and social action

- **€43.6M** allocated to CABK branches
  - To finance local social projects
- **More than 11,500 social projects in 2018**
  - Carried out jointly with local NGOs and associations
- **Social housing**
  - 19,560 units in stock of social housing
- **Fostering diversity**
  - Externally and internally

---

(1) Cumulative data since the beginning of the economic crisis. CaixaBank ex BPI.
(3) CaixaBank ex BPI.
Our mission:

Contribute to the financial well-being of our customers and to the progress of society

Our values:

Quality  Trust  Social commitment

Our corporate culture - attributes:

• Committed  • Demanding  • Collaborative
• Close  • Honest  • Agile
• Responsible  • Transparent  • Innovative

Creating long-term value for our stakeholders

Creating value for our stakeholders and society at large

15.6 M Clients (1)

~590,000 shareholders (1)

~35,700 employees (1)

>15,000 Participants in CaixaBank Social Weeks (2)

People at the core

(1) Data as of 30 September 2019.
(2) Participants in 2 social weeks in 2018.
Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy.

Strategic Priorities 2015-2018

- Best-in-class in quality of service and reputation
- Sustainable profitability above cost of capital
- Optimisation of capital allocation
- Enhance our leadership in banking digitalisation
- Retain and attract the best talent

Recent milestones

2015
- Launch of Strategic Plan 2015-18
- CSR Policy approved by the BoD

2017
- Socially Responsible Banking Plan approved by the BoD

2018
- CSR Policy update
- Human Rights Policy update

2019
- Strategic Plan 2019-21 approved and presented to the market (Investor Day)
- Environmental Risk Management Policy
- Environmental Risk Committee
- Statement on Climate Change

2020
- Environmental Risk Mgmt. Roadmap 2019-21
- SDG Bond Framework publication

2021
- Inaugural Social Bond – SNP
- Signature Principles for Responsible Banking UNEP FI

Strategic Priorities 2019-2021

1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. A benchmark in responsible banking and social commitment

STRATEGIC VISION

A leading and innovative financial Group, with the best customer service and a benchmark in responsible banking
SOCIALLY RESPONSIBLE BANKING PLAN
We are a socially responsible bank and we intend to reinforce it

Socially Responsible Banking Plan(1)

Priorities | 2019-2021

- Reinforce our culture of integrity & transparency
- Build the most diverse and talented team
- Consolidate CSR governance with Group vision
- Foster responsible and sustainable financing
- Manage ESG and climate-related risks
- Improve efficiency and reduce carbon footprint
- Maintain commitment to financial inclusion
- Contribute to improve society’s financial culture
- Promote social initiatives at local level

(1) Approved by the BoD in December 2017; aligned with 2019-21 strategic plan with updated KPIs.
Strong corporate culture and governance further reinforced

ESG – Governance

01 | INTEGRITY, TRANSPARENCY AND DIVERSITY
Responsible commercial practices
Process simplification and information security
Fostering diversity

02 | GOVERNANCE
Best-in-class corporate governance
Consolidate CSR governance with Group vision

Socially Responsible Banking Plan
01. Integrity, transparency and diversity

**Responsible commercial practices – focus on responsible advisory**

- **100%** Employees trained in code of ethics [1]; variable remuneration linked to quality of service and compliance training
- **~ 16,440** Employees certified in financial advisory [2]; 100% of sales force
- Both AM and Insurance subsidiaries are signatories of UN PRI

**Process simplification and information security**

- **~ 100%** Digital processes [2][3] with 99% digital signatures
- **€844M** Invested in IT and development in 2018
- Advanced information security model with certified standards

**Fostering diversity while taking action to raise awareness**

- **~ 40%** Of management positions are carried out by women [5] → ambition 2021: ~43%
- Programme fostering diversity (gender, function, generation) internally and externally
- Included in BBG gender equality index 2019

---

**Notes:**

1. As of 31 December 2018.
3. % of documentation related to product acquisition that is digitalised. CABK ex BPI.
4. InfoProtect comprises all initiatives aimed at preparing employees against information security risks. Co-founder of APWG EU, one of the main international alliances in matters of cybersecurity (it represents in Europe the global campaign by topThinkConnect.org).
Best-in-class governance is a corporate priority

02. Governance

Best-in-class governance practices

- One share, one vote
- Non-executive chairman separate from CEO
- Reduced number of Directors to 16 (vs. 18 in 2018) \(^{(1)}\)
- Lead independent director appointed since 2017
- Increased proportion of female directors\(^{(1)}\): to 38% (vs. 28% in 2018) → % female directors on the Board in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme

Board of Directors
Composition and other details \(^{(1)}\)

1 Executive
16 Directors
7 Independent
8 Proprietary \(^{(2)}\)

Women
38%
Independent
44%

“la Caixa” Foundation no longer controls the bank

Reorganisation of “la Caixa” Group

- Prudential deconsolidation since 2017
- Relationships governed by internal relations protocol and performed on an arm’s length basis

CaixaBank board distribution \(^{(1)}\)

- “la Caixa” \(^{(3)}\): 37.5%
- CaixaBank: 16 Directors

Reorganisation of “la Caixa” Group in 2014

(1) Including all the changes agreed at the AGM on the 5th April 2019. Refer to Significant Event number 276874 (CNMV, 5 April 2019) for additional information.

(2) Including 6 directors representing “la Caixa” Banking Foundation, 1 director representing Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director representing Mutua Madrileña.

(3) Includes 6 proprietary directors representing “la Caixa” Banking Foundation.
CSR commitment supported by a strong governance structure with BoD supervision

02. Governance

Board of Directors:
Approval of CSR policy and strategy and supervision of its implementation

<table>
<thead>
<tr>
<th>Appointments Committee</th>
<th>Risks Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supervises CSR performance</td>
<td></td>
</tr>
<tr>
<td>Elevates CSR-related proposals to the BoD</td>
<td></td>
</tr>
<tr>
<td>Supervises ESG risk management</td>
<td></td>
</tr>
<tr>
<td>Supervises ESG risk reporting</td>
<td></td>
</tr>
</tbody>
</table>

Management Committee (C-suite):
Approval of policies and main action lines in CSR and reputation

Supervising the Corporate Responsibility and Reputation Committee and the Environmental Risk Committee (established in 2019). Each of them Chaired by a C-Suite member

CSR Department
CSR strategy implementation and monitoring

Environmental Risk Department
Environmental risk mgmt. and related business opportunities

Reputational Risk Support Service

Transaction Appraisal Unit

Responsible banking policies

- CaixaBank Code of Business Conduct and Ethics
- CSR policy: strategy & basic operating CSR principles (updated in 2018, first approved in 2015)
- Socially Responsible Banking Plan (2017)
- Statement on Climate Change (2019)
- Environmental Risk Management Policy (2019)
- Other responsible policies and principles:
  - Anti-corruption policy; Defence policy; Human Rights policy; Task Risk Mgmt./Control policy; Occupational Health & Safety policy
  - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- Responsible marketing committees: Transparency; product
- Remuneration policy:
  - i. Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
  - ii. L/t remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank’s Global Reputation index (incl. ESG & customer experience/quality metrics);
  - iii. Employee remuneration linked to training in internal conduct, compliance and quality of service

(1) Corporate Responsibility and Reputation Committee: chaired by the Chief Communication and Sustainability Officer (Executive Director of Communication, Institutional Relations, Brand and CSR); including senior mgmt. members from different areas; cross-departmental management of ESG matters; with the Management Committee, determines policy and main action lines of CSR and reputational mgmt. It also sets CSR mgmt. and monitoring measures and reviews and approves CSR programmes. Environmental Risk Committee: chaired by the CRO; including senior mgmt. members from different areas; cross-departmental mgmt. of Environmental Strategy; identifying, managing and controlling associated risks. (2) With members of the CSR team and supported by the Compliance department, answering queries from business unit teams concerning Equator Principles, possible violation of responsible policies, CSR/Human Rights and Defence Policies. (3) Cross-dept., in direct dependence from the Environmental Risk Committee, supporting the Environmental Risk Dept. in the daily decision-making processes. (4) Covering mining, power, infrastructure and agribusiness.
Our environmental strategy

**RESPONSIBLE ACTION**
- Promote sustainable business
- Manage ESG and climate-related risks
- Minimise and compensate environmental footprint

**PUBLIC POSITIONING**
- Public commitment
- Transparency: periodic reporting to markets

**ESG – Environmental**
- Socially Responsible Banking Plan

**ALLIANCES & PARTNERSHIPS**
- Ongoing working group to implement its recommendations

---

Statement on Climate Change

TCFD Task Force on Climate-Related Financial Disclosures

Ongoing working group to implement its recommendations
Delivering in responsible action: some examples

03. Environment: responsible action

Promoting sustainable business\(^{(1)}\)

- \(~\text{US}\$1.4\text{Bn}\) Green loans \(^{(2)}\), including renewable energy projects \(^{(2)}\), RE, tourism and ecoLoans
- \(81\%\) Of the project finance energy portfolio exposure corresponds to renewable energy projects
- \(\text{€13.7M}\) Ecological fund by MicroBank
- \(\text{€161M}\) Green loans through BPI

Managing climate risks: ESG risks integrated in risk management

- Signatory since 2007
- Avoid, minimise, mitigate, remedy potential risks for environment or community
- \(0.9\%\) Total carbon-related asset exposure \(^{(4)}\)
- Dedicated team in environmental risk-management

Environmental risk management plan: Roadmap 2019-2021

- Seize current and future business opportunities within the commercial strategy
- Reinforce governance for mgmt. of ESG/climate risks
- Roll out taxonomy to structure/ categorise borrowers, products and services from an ESG/climate perspective
- Develop metrics to monitor ESG/climate risks are within set risk appetite and expectations
- ESG/climate risk reporting ensuring required disclosure
- Effective communication of ESG and climate risk matters

---

\(^{(1)}\) All data for FY 2018. \(^{(2)}\) Global Syndicated Loans, League Tables FY2018 (Bloomberg). US$593M as a Global bookrunner and US$855M as a Global Mandated Lead Arranger. \(^{(3)}\) >23,700 MW in installed capacity since 2011; 5,216 MW in 2018. CaixaBank ex BPI. \(^{(4)}\) Including credit, fixed income and equity exposure.

Data as of 31 December 2018
Delivering in responsible action: some examples

03. Environment: responsible action

Minimising environmental footprint

100%
Carbon neutral. 1st listed bank in Spain to offset its carbon footprint (1)

-69%
Reduction in emissions since 2009 (1)(2)

99%
Renewable energy; 935 branches with new LED lighting

Environmental Plan 2019-21: Key priorities

1. Carbon Neutral Strategy
Minimising and offsetting all calculated CO₂ emissions

2. Environmental efficiency
Minimising the bank’s impact, implementing new energy saving measures and renewing certifications and environmental commitments

3. Extending environmental commitment to the value chain
Action plans for suppliers to assume our environmental values as their own and comply with the acquired commitments

4. Driving sustainable mobility
Actions encouraging sustainable mobility to minimise the emissions of the company, staff and suppliers → sustainable mobility plan; process automation

5. Commitment, transparency and engagement
Engagement actions with employees and reinforcing the commitment and public environmental information

KPIs – 2018 vs. 2021 ambition

<table>
<thead>
<tr>
<th>KPIs</th>
<th>2018</th>
<th>2021e</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of CO₂ emissions offset</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>% ↓ in CO₂ emissions (vs. 2015)</td>
<td>-10%</td>
<td>-14.5%</td>
</tr>
<tr>
<td>% renewable energy consumed</td>
<td>99%</td>
<td>99%</td>
</tr>
<tr>
<td>% consumed energy (vs. 2015)</td>
<td>-5.5%</td>
<td>-10%</td>
</tr>
<tr>
<td>% renewed environmental certifications</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

(1) CaixaBank S.A.
(2) 34,778 Tonnes compensated in 2018 through the purchase of credits in a Verified Carbon Standard (VCS) approved project in India and re-forestation in Spain. CaixaBank S.A.
(3) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy. CaixaBank S.A.

Data as of 31 December 2018
Our activity cannot be conceived without a strong social commitment

**ESG – Social**

**04 FINANCIAL INCLUSION:**
A bank for everyone

- Social and micro-financing
- Accessibility, proximity, omni-channel banking
- Promote financial culture

**05 SOCIAL ACTION AND VOLUNTEERING:**
By people, with people, for people

- Decentralised social welfare
- Active housing policy
- Participation in “la Caixa” volunteering programme
Delivering in financial inclusion: some examples

04. Financial inclusion: a bank for everyone

Social and micro-financing

- **99,553**
  - Active social accounts (1);
  - 24,110 opened in 2018

- **116,789**
  - Micro-credits granted for a total of €773M (2018); 45% granted to women

- **€63.8M**
  - Ethical fund by MicroBank

Accessibility, proximity and omni-channel banking

- **94%/100%**
  - Presence in towns/cities with >5,000/>10,000 inhabitants (3)

- **86%**
  - Of branches are accessible (physical disability) (3);
  - With design considering all impairments/disabilities

- **96%**
  - Of ATMs 100% accessible (3)

Financial culture

- **New plan to foster financial culture in society**
- **26 economics and finance courses/webinars for shareholders → 1,685 participants**
- **CABK Research: creating and spreading knowledge through economic & CSR research and analysis**

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(1) These accounts guarantee financial inclusion people with serious economic difficulties, enabling them to access (free of charge) the basic financial services of a current account.


(3) In Spain. Moreover, CaixaBank is the only bank in 203 towns in Spain (2018).

(4) 173,475 mailings of CaixaBank Research Monthly report; 2,076 articles published in the web; 3,901 followers on Twitter; 87 conferences by economists in several forums; 2,190 participants in the conferences Cátedra “la Caixa” Economía y Sociedad

Data as of 31 December 2018
MicroBank: leading micro-credit institution in Spain and a reference in Europe

European reference in micro-credit

~936,000 micro-credits granted since MicroBank was created in 2007

Micro-credit outstanding portfolio at YE2018, breakdown by main category in %

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>31%</td>
<td>€1,558M</td>
</tr>
<tr>
<td>Family</td>
<td>69%</td>
<td>116,789/€773M</td>
</tr>
</tbody>
</table>

FY 2018

<table>
<thead>
<tr>
<th>Category</th>
<th>Breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business micro-credit</td>
<td>25,820 New jobs created with support from micro-credits (1)</td>
</tr>
<tr>
<td>Family micro-credit</td>
<td>98,749 # Families (2) granted a micro-credit</td>
</tr>
<tr>
<td>Average €/transaction</td>
<td>€17,200 Maximum annual joint income of applicants</td>
</tr>
<tr>
<td>Average €/transaction</td>
<td>€5,400</td>
</tr>
</tbody>
</table>

Micro-credits granted in 2018

In # transactions and €M

<table>
<thead>
<tr>
<th>Category</th>
<th>Breakdown</th>
</tr>
</thead>
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<tr>
<td>Business</td>
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</tr>
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<td>Family</td>
<td>98,749 # Families (2) granted a micro-credit</td>
</tr>
</tbody>
</table>

(1) Direct impact. In 2018, KPMG Advisors S.L. advised MicroBank in the evaluation of social impact of its activity widening the scope of the usual annual analysis to include among others the indirect impact besides the direct impact. Considering the indirect and induced impact through businesses that received the micro-credit, the additional number of new jobs created was 13,017. Refer to MicroBank Annual Report 2018 for additional information (https://www.microbank.com/Informe_Anual_2018_en.pdf). (2) Maximum amount for the joint income of all applicants is €17,200/year. In order to determine income levels, the poverty threshold of the Spanish National Statistics Institute (INE) for a family with two children along with the Public Multi-Purpose Income Indicator (IPREM) has been considered.

12 years promoting micro-credits

2007: “la Caixa” creates MicroBank to promote micro-credits
2008-2011: Launch of new products: basic accounts, debit cards, mutual funds
2012: Strategic re-orientation to also foster sustainable & ecological development (eco-microcredits)
2019: European reference in micro-credits
2020: With support from European Institutions

2019

With support from European Institutions

Support from European Institutions: CEF, EIB, EBRD, ESM, EFSF, EUCF, EU间接 funding, ESM, IMF, EU Multi-Purpose Income Indicator (IPREM)

With support from European Institutions: CEF, EIB, EBRD, ESM, EFSF, EUCF, EU indirect funding, ESM, IMF, EU Multi-Purpose Income Indicator (IPREM)
Delivering in social action and volunteering: some examples

05. Social action and volunteering: by people, with people, for people

Decentralised social welfare

- €44 M
  Of “la Caixa” Foundation budget [(1)] managed through CABK network for local needs
- ~70%
  Of the budget allocated to poverty, health, disability and addiction [(1)]
- >11,500
  Activities targeting local social entities → >9,400 beneficiary entities [(1)]

Active housing policy

- 19,560
  Units in stock of social housing [(2)]
- 3,069
  Housing units contributed to the Spanish Government Social Housing Fund (FSVE) [(1)]
- >26,000
  Deeds in lieu of foreclosure since 2010[(2)]; 1,889 in 2018

Participation in “la Caixa” volunteering programme

- >15,000
  Participants in 2 CaixaBank Social Weeks in 2018
- >5,400
  Local volunteering activities in 2018 Social Weeks

(1) In 2018.
(2) Data as of 30 September 2019. CaixaBank ex BPI.
**Strong sustainability performance: ample recognition by the main sustainability analysts and rating agencies**

<table>
<thead>
<tr>
<th>ESG Indexes - Ratings</th>
<th>First inclusion /Last update</th>
<th>Next update</th>
<th>Last rating</th>
<th>Reference analyst</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSCI Rating ESG</td>
<td>2012/Sep-19</td>
<td>Sep. 2020 (annual)</td>
<td>81/100</td>
<td>RobecoSAM</td>
</tr>
<tr>
<td>FTSE4Good</td>
<td>2013/Apr-19</td>
<td>April 2020 (annual)</td>
<td>C “Prime”</td>
<td>ISS-oekom</td>
</tr>
<tr>
<td>STOXX Global ESG</td>
<td>2011/Jun-19</td>
<td>June 2020 (annual)</td>
<td>4,2/5 (85th percentile)</td>
<td>Evalueserve</td>
</tr>
<tr>
<td>A List Carbon Disclosure</td>
<td>2011/May-19</td>
<td>May 2020 (annual)</td>
<td>74/100 (Outperformer)</td>
<td>Sustainalytics</td>
</tr>
<tr>
<td>EURONEXT</td>
<td>2013/Jul-19</td>
<td>Dec. 2019 (biannual)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Sustainability Yearbook 2019**
- Included for the 8th year in a row
- Obtained SAM Bronze class for the 3rd consecutive year

**ISS – OEKOM**
- Top rated in all categories(1):
  - Environment: #1
  - Social: #1
  - Governance: #4

**The Banker and Brand Finance: Top 500 Banking Brands**
- Amongst the Top 20 in Europe
- Escalating 4 positions up to #66 global ranking
- Brand rating improves from AA to AA+

**Other CaixaBank’s analysts/ESG ratings with ongoing assessment**

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CaixaBank’s contribution to SDGs

**Priority**
- €773M in micro-credits granted
- 25,820 jobs created through micro-credits granted
- ~18,000 micro-credits to entrepreneurs and businesses
- Strategic alliance with “la Caixa” Banking Foundation

**Important**
- 40% of management positions are held by women (1)(CABK S.A.)
- €844M invested in IT and development at CABK
- Offset 100% of estimated CO₂ emissions (CABK S.A.)
- €645M granted to renewable energy projects (CABK S.A.)

**Complementary**
- Collaboration with GAVI (the vaccine alliance) through LCBF (2)
- 5,212 beneficiaries from basic finance training workshops for adults
- Adhered to RE 100 initiative since 2016 (1st Spanish org. to do so)
- 19,560 social housing units (CaixaBank ex BPI, September 2019)
- Human rights policy and adherence to Auto-control (3)

(1) Considering deputy-director positions in branches type A and B and above.
(2) “la Caixa” Banking Foundation.
(3) Spanish association for commercial self-regulation for good advertising practices.
All data corresponding to 2018 except when noted.

CaixaBank has held the presidency of the Spanish Network of the UNGC since 2012
SDG BOND FRAMEWORK
CaixaBank SDG Bond Framework – Key features and rationale

CaixaBank SDG Framework key features and rationale

- CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in helping to mobilise capital for the transition to a low-carbon, resource-efficient and inclusive economy.

- The SDG Bond Framework developed in 2019 represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general.

- Bonds issued under this Framework will promote the following SDGs:

  1. **No Poverty**
  2. **Good Health and Well-being**
  3. **Quality Education**
  4. **Clean Water and Sanitation**
  5. **Affordable and Clean Energy**
  6. **Decent Work and Economic Growth**
  7. **Industry, Innovation and Infrastructure**
  8. **Sustainable Cities and Communities**
  9. **Responsible Consumption and Production**
  10. **Life on Land**

- **Public, transparent** and **aligned with the 4 pillars of ICMA Green and Social Bond Principles (GBP and SBP 2018) and Sustainability Bond Guidelines (SBG 2018)**.

- It allows for the possibility to issue:
  - **Green bonds** (proceeds allocated to green projects only)
  - **Social bonds** (proceeds allocated to social projects only)
  - **Sustainability bonds**

- Aiming at:
  1. Reinforcing **corporate commitment to responsible banking**
  2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
  3. Offering a new **investment alternative** to ESG investors
SDG Bond Framework aligns with the four key pillars of ICMA 2018 GBP, SBP and SGB\(^1\)

**Define**

**Use of proceeds**
- Net proceeds will be used to finance or refinance, in whole or in part, new or existing Eligible Projects, loans, investments and expenditures that meet the categories of eligibility\(^2\)\(^3\) as established in 2018 GBP/SPB/SBG.
- Existing assets → assets initiated up to 3 years prior to the year of execution of any Bond issued under this SDG Framework.
- Some activities are excluded from consideration\(^4\).

**Select**

**Project evaluation and selection**
- A 3-stage process determines eligibility and selects projects:
  i. Business Units nominate;
  ii. SDGs Bond Working Group reviews and shortlists;
  iii. Environmental Risk Committee and Corporate Responsibility and Reputation Committee ratify inclusion or exclusion\(^5\).
- Additionally: the Compliance Dept. supervises and monitors eligibility condition fulfilment.

**Monitor**

**Management of proceeds**
- CABK’s Treasury team is in charge of:
  i. Managing and tracking the proceeds from the Bonds;
  ii. Keeping a register including:
    o Principal amount, maturity, coupon;
    o List of Eligible Projects and Eligibility Criteria;
    o Net proceeds allocated to the projects.

**Report**

**Reporting**
- Allocation reporting:
  - Information on allocation of net proceeds to be provided on an annual basis, at least, until full allocation or material change\(^6\).
  - Impact reporting:
    - Performance indicators of Eligible Projects financed will be provided at least until all net proceeds have been allocated\(^6\).

**Verify**

**External review**
- Second party opinion obtained from Sustainalytics\(^6\).
- Allocation of net proceeds will be subject to Audit Review by an external auditor or independent qualified provider\(^6\).
- A qualified sustainability expert is also to be engaged to assess the impact of the Projects to which proceeds have been allocated\(^6\).

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\(^1\) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018 (2018 SGB).

\(^2\) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list).

\(^3\) Expenditures could be considered if compliant with the final EU GBS (Green Bond Standard) definition of Green expenditures.

\(^4\) Additional exclusions on top of the exclusions specified in the ESG Management Policies. Refer to slide 31 for detail.

\(^5\) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.

\(^6\) It will be published on CaixaBank’s website.
## Use of proceeds

### GREEN ELIGIBLE CATEGORIES

<table>
<thead>
<tr>
<th>SDG Target</th>
<th>ICMA GBP category</th>
<th>EU-GBS Environmental objective</th>
<th>Eligible criteria</th>
<th>Including:</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.3</td>
<td>Sustainable water and wastewater management</td>
<td>Sustainable use/protection of water/marine resources and climate change mitigation</td>
<td>Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency</td>
<td>Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.</td>
</tr>
<tr>
<td>6.4</td>
<td></td>
<td>NACE: water supply sewerage, waste management and remediation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.1</td>
<td>Renewable energy</td>
<td>Climate change mitigation</td>
<td>Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renewable energy</td>
<td>Renewable energy projects including wind, solar and hydro power (&lt;25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid, etc.</td>
</tr>
<tr>
<td>7.2</td>
<td></td>
<td>NACE: electricity, gas, steam and air conditioning supply</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.3</td>
<td>Energy efficiency</td>
<td>Climate change mitigation</td>
<td>Activities aimed at developing quality, reliable, sustainable green buildings.</td>
<td>New construction building development/renovation of existing buildings which meet recognised environmental standards; commercial bldg. develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPCA and B; etc.</td>
</tr>
<tr>
<td>9.1</td>
<td>Green buildings</td>
<td>Climate change mitigation</td>
<td>Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure</td>
<td>Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO2e/p-km; etc.</td>
</tr>
<tr>
<td>9.2</td>
<td></td>
<td>NACE: construction, real estate activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.2</td>
<td>Affordable basic infrastructure</td>
<td>Climate change mitigation</td>
<td>Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery</td>
<td>Waste collection/recycling (ex incineration or landfill activities), biogas plants (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.</td>
</tr>
<tr>
<td>11.6</td>
<td>Access to essential services</td>
<td>NACE: transport and storage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11.6</td>
<td>Clean transportation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12.2</td>
<td>Pollution prevention and control</td>
<td>Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation.</td>
<td>Activities that contribute to the conservation of terrestrial ecosystems</td>
<td>Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of new greenfield woody perennial agriculture plantations (e.g. orchards, fruit and nut trees), aligned with EU standards</td>
</tr>
<tr>
<td>12.5</td>
<td></td>
<td>NACE: water supply sewerage, waste management and remediation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15.2</td>
<td>Biodiversity conservation</td>
<td>Protection of healthy ecosystems and climate change mitigation</td>
<td>Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery</td>
<td>Waste collection/recycling (ex incineration or landfill activities), biogas plants (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.</td>
</tr>
</tbody>
</table>

(1) The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy.
# Use of proceeds

## SOCIAL ELIGIBLE CATEGORIES

<table>
<thead>
<tr>
<th>SDG Target</th>
<th>ICMA SBP category</th>
<th>Eligible criteria</th>
<th>Including:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.4</td>
<td>• Access to essential services</td>
<td>• Activities that increase access to financial services for underserved populations</td>
<td>• Loans under MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200 without any collateral or guarantee</td>
</tr>
<tr>
<td>3.8 3.b</td>
<td>• Affordable basic infrastructure • Access to essential services</td>
<td>• Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises</td>
<td>• Financing: health care facilities for provision of public and/or subsidised health care services; public training centers in public health care provision and emergency response; public infrastructure and equipment for provision of emergency medical care and of disease control services</td>
</tr>
<tr>
<td>4.1 4.2 4.3 4.4</td>
<td>• Access to essential services</td>
<td>• Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty; activities that improve publicly funded educational infrastructure</td>
<td>• Construction of public schools (primary, secondary and tertiary) • Construction of public student housing • Financing educational loans</td>
</tr>
<tr>
<td>8.10</td>
<td>• Employment generation includ. through potential effect of SME financing and microfinance</td>
<td>• Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate)</td>
<td>• Personal loans without any collateral or guarantee for self-employed workers • Micro-enterprises and SMEs as per the European Commission definition</td>
</tr>
</tbody>
</table>

### EXCLUSIONS

- Animal maltreatment
- Asbestos
- Coal mining and power generation from coal (coal-fired power plants)
- Conflict minerals
- Gambling/adult entertainment
- Hazardous chemicals
- Large scale dams (above 25MW)
- Nuclear power generation
- Fossil fuel
- Oil and gas
- Palm oil
- Soy oil
- Tobacco
- Weapons
**STAGE 1**
- Eligible Projects (complying with local laws and regulations as well as CABK’s environmental and social risk policies) are identified from all lending activities
  - Each **Business Unit** nominates loans to the SDGs Bond Working group

**STAGE 2**
- Review financial asset(s) and customer, based on both public/non-public information, including a screening for ESG incidents
  - Assess and confirm the type of Green/Social/Sustainable Asset, its compliance with Framework’s Use of Proceeds categories, validating the purpose of financing and reviewing compliance with Exclusion criteria
  - Assess the benefit of the asset(s) in relation to the Sustainable Development Goals
  - Submits shortlisted project details, Working Group’s review and recommendation to the Environmental Risk Committee and the Corporate Responsibility (CR) and Reputation Committee for approval

**STAGE 3**
- Co-headed by representatives from the Treasury and Corporate Social Responsibility departments; further consists of representatives from CaixaBank’s Risk and Business departments

**SDGs Bond Working Group**
- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
  - The selected Eligible Projects are subsequently recorded in the SDGs Bond Register(1)

**Corporate Responsibility and Reputation Committee**
- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
  - The selected Eligible Projects are subsequently recorded in the SDGs Bond Register(1)

**Environmental Risk Committee**
- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
  - The selected Eligible Projects are subsequently recorded in the SDGs Bond Register(1)

---

(1) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.
CaixaBank’s Treasury team will be in charge of managing the net proceeds

- CaixaBank’s Treasury team will be in charge of managing the net proceeds from Green, Social or Sustainability bonds

- It will also be responsible for keeping a register containing the following information:
  
  - Green, Social, or Sustainability Bond(s) information such as the principal amount, maturity date or the coupon
  
  - A list of Eligible Projects and the corresponding Eligibility Criteria, as well as a brief description of the Projects
  
  - The net proceeds allocated to the Projects

- In case of asset divestment or if a project no longer meets the Eligibility Criteria, CaixaBank intends to use the net proceeds to finance other Eligible Projects which are compliant with the Eligibility Criteria of the SDGs Framework

- CaixaBank will invest the balance of net proceeds from the Green, Social, or Sustainability Bond(s) issued unallocated to Eligible Projects, according to the Treasury’s general liquidity guidelines for short-term investments
Reporting

Allocation reporting

- Information on the allocation of net proceeds of Green, Social or Sustainability bonds will be provided on the corporate website on an annual basis, at least, until all the net proceeds have been allocated and thereafter in case of material change.

- The information will contain at least the following details:
  1. Total amount allocated by SDG and Eligible Criteria
  2. The remaining balance of unallocated proceeds
  3. The amount and percentage of new financing and refinancing

Impact reporting

- Performance indicators on the Eligible Projects financed will be provided, at least until all net proceeds have been allocated. Such indicators include among others:
  - # of loans, deposits or insurance products in line with SDGs or # of people provided with them
  - Default rate of loan recipients
  - # public hospitals and other healthcare facilities built/upgraded
  - # of residents benefitting from healthcare
  - # students
  - # loan beneficiaries
  - # of loans, deposits or insurance products in line with SDGs or # of people provided with them
  - Default rate of loan recipients
  - # public hospitals and other healthcare facilities built/upgraded
  - # of residents benefitting from healthcare
  - # students
  - # loan beneficiaries
  - # of loans, deposits or insurance products in line with SDGs or # of people provided with them
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  - # of residents benefitting from healthcare
  - # students
  - # loan beneficiaries

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful

**FRAMEWORK VERIFICATION** – Second party opinion

Sustainalytics considers CaixaBank’s SDGs Framework aligned with GBP, SBP, SBG and GLP(1)

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).

- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.

- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remediating those activities that could present a risk for the community and environment.

- CaixaBank’s internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.

- The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.

(1) This independent verification assessment is published on the CaixaBank website https://www.caixabank.com.
Inaugural Social Bond – SNP

CaixaBank €1Bn 5-year Inaugural Social Bond – SNP issued in September 2019

<table>
<thead>
<tr>
<th>TRANSACTION SUMMARY</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Inaugural Social Bond 5yr EUR-denominated Senior Non Preferred notes (“SNP”) issued by CaixaBank, S.A.</td>
</tr>
<tr>
<td>• Notes issued out of CaixaBank’s €15Bn EMTN programme and governed by Spanish law</td>
</tr>
<tr>
<td>• Expected issue rating of Baa3/BBB/BBB+/AL, by Moody’s/S&amp;P/Fitch/DBRS</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TRANSACTION RATIONALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• First transaction framed within the Sustainable Development Goal Framework published last August. SPO by Sustainalytics(1)</td>
</tr>
<tr>
<td>• A Social Bond is fully aligned with CaixaBank’s mission: “Contribute to the financial wellbeing of our customers and to the progress of society”</td>
</tr>
<tr>
<td>• Social Bond Use of Proceeds will advance:</td>
</tr>
<tr>
<td>o SDG1 → Access to financial services for underserved populations (families with joint income under €17,200), without any collateral or guarantee</td>
</tr>
<tr>
<td>o SDG8 → Lending in the most economically disadvantaged regions of Spain: Self-employed workers without any collateral or guarantee; Micro-enterprises and SMEs(2)</td>
</tr>
<tr>
<td>• Net proceeds will be allocated to assets initiated ≤3 yrs prior to year of issuance</td>
</tr>
<tr>
<td>• CaixaBank intends to allocate, at least, 25% of net proceeds to new financing(3)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Use of proceeds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible assets – outstanding as of June 2019</td>
</tr>
<tr>
<td>€2.9Bn</td>
</tr>
<tr>
<td>34% 66%</td>
</tr>
</tbody>
</table>

---

(2) SMEs as per the European Commission definition.
(3) New financing: all assets originated in the year of issuance and thereafter.
Appendix
Managing the business distinctively for 115 years

- **1904**: “la Caixa” is established
- **1918**: Welfare programme integrated into the organisation
- **1970**: Building of significant industrial portfolio
- **1977**: Opportunity to offer same services as banks
- **1978**: National expansion outside the original region
- **1977**: Opportunity to offer same services as banks
- **2000**: CaixaHolding created
- **2007**: Internationalisation & IPO of Criteria Caixa Corp
- **2008**: Acquisition of Morgan Stanley Wealth in Spain
- **2010**: CaixaGirona
- **2011**: CaixaBank created and listed
- **2012**: Acquisition of Banca Civica
- **2013**: Acquisition of Banco de Valencia
- **2014**: “la Caixa” Banking Foundation (LCBF) created
- **2015**: Acquisition of Barclays
- **2016**: Full separation from LCBF board
- **2017**: Acquisition of BPI
- **2018**: Disposal of BEA/GFI
- **2019**: 100% of BPI acquired
- **2011-12**: Acquisition of Bankpime
- **2013**: Disposal of Boursorama
- **2017**: Launch of ImaginBank
- **2018**: Disposal of RE assets (Lone Star deal)
- **2019**: REP disposal
- **2020**: Full separation from LCBF board

**Appendix 1: Group overview (historical perspective)**
The highest digital penetration

Market penetration among digital clients in %

<table>
<thead>
<tr>
<th></th>
<th>CABK</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>31%</td>
<td>24%</td>
<td>20%</td>
<td>14%</td>
</tr>
</tbody>
</table>

60.5% of our clients are digital (1)

(1) Individual customers aged 20-74 years old with at least one transaction in the last 12 months. June 2019.

Innovative products and services

1.5 M clients
4.1 M users

Leveraging IT for commercial effectiveness...

SMART PCs ~ 100%

...while boosting efficiency and facilitating compliance

DIGITAL PROCESSES (5) ~ 100%
DIGITAL SIGNATURES 99%
AUTOMATION 19.4%

DIGITAL SALES 38% of consumer loans (6)

NEW BRANCH FORMAT (STORES) (3) 416
With extended opening hours

19.4% administrative tasks in branches vs. 42% in 2006

(2) 12 month average, latest available data as of August 2019. In Spain. CaixaBank ex BPI; peer group includes: Bankia, Banco Sabadell, Banco Santander, BBVA. Source: Comscore.

(3) Including 18 store branches opened in October. Opening hours extended to 18:30h.

(4) Sales executed via electronic channels (web, mobile and ATM).

(5) % of documentation related to product acquisition that is digitalised. CABK ex BPI.
Appendix

Continued investment in innovation

Key milestones in 2018

- **CaixaBank joins the blockchain commercial financing platform** which simplifies cross-border trade for companies and SMEs.
- **First Bank in Spain available on Google Home and Amazon Alexa** (artificial intelligence in customer service). A chatbot called Neo lets customers make enquiries, request help, and obtain recommendations about products and services.
- **New employee assistant based on artificial intelligence**. An instant chat resolves the most frequently asked questions that arise in the day-to-day branch activity.
- **CaixaBank successfully completes the first instant cash transfer using the ECB’s new TIPS platform**. CaixaBank was chosen by the Bank of Spain and the European Central Bank.
- **Pioneers in carrying out foreign trade transactions** with end customers on a blockchain platform (in this case, Batavia).
- **CNMV, BME and financial institutions join forces to innovate with blockchain technology**. The Fast Track Listing (FTL) projects aims to simplify and reduce the time needed to register issuances.

Priorities 2019

- Reduce time-to-market for new product launches
- Enhance back-office processes’ efficiency
- Seize potential offered by big data
- Continue to improve flexibility, scalability and efficiency of our infrastructure
Appendix

Strong cybersecurity standards and protection measures

Comprehensive information security and cybersecurity approach

**Advanced cyber security model externally certified**
- ISO 27001 certification over all security processes annually renewed
- Established CERT official through a team of specialists (100% externally certified), trained and prepared 24/7 to prevent, detect and take action when facing any cyber threat. Active cooperation with other national and international CERTs
- Contingency Technological Governance framework designed, developed, and certified, in accordance with ISO 27031 standard, ensuring implementation of best practices in ICT Readiness for Business Continuity (IRBC) areas

**Continued training for all employees and security awareness for employees and clients**
- Since 2015, Infoprotect integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security
- Bimonthly security newsletter with security news and recommendations
- Monthly phishing simulation campaign
- Face-to-face training sessions
- New (June 2019) quarterly newsletter for Now and credit card clients with security tips (CaixaBankProtect)

**Outperforming in benchmarks**

<table>
<thead>
<tr>
<th>Benchmark</th>
<th>Score</th>
<th>Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bitsight</td>
<td>780</td>
<td></td>
</tr>
<tr>
<td></td>
<td>676</td>
<td>Average</td>
</tr>
<tr>
<td>Dow Jones Sustainability Indexes</td>
<td>96</td>
<td>Average</td>
</tr>
<tr>
<td>incibe</td>
<td>7.5</td>
<td>Average</td>
</tr>
<tr>
<td></td>
<td>6.8</td>
<td></td>
</tr>
</tbody>
</table>

(1) CaixaBank Group.
Appendix 1: Group overview (awards and external recognition)

**Premium brand reputation with ample external recognition**

**Premium brand reputation**
- Best Bank in Spain 2019
- Best Bank for Corporate Responsibility in Western Europe 2019
- Best Bank Transformation in Western Europe 2019

**Wide recognition of leading IT infrastructure**
- Best Consumer Digital Bank in Spain and in Western Europe 2019
- Best Consumer Mobile Banking app in the World 2019

**BPI: Premium brand and innovation recognitions**
- Most Trusted Bank Brand in Portugal 2019
- Best Digital Bank Portugal 2019
- Excellence Brand 2019
- Best Private Bank for digitally empowering relationship managers 2019 - Europe
- Best Digital Team 2019

**Last updated on 5 November 2019.**
## Active participation in key initiatives

### Alliances and partnerships in global initiatives

<table>
<thead>
<tr>
<th>Alliance/Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012</td>
<td>Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)</td>
</tr>
<tr>
<td>Commitment to ensure that its policies promote gender equality (2013)</td>
<td>Defines the role and responsibilities of the financial sector to guarantee a sustainable future (2018)</td>
</tr>
<tr>
<td>Commitment to ESG risk assessment in project financing of over 10 Million US dollars (2007)</td>
<td>Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises (2007)</td>
</tr>
<tr>
<td>Founder member, promotes economic growth linked to a low-carbon economy (2016)</td>
<td>Chair of the Spanish National Advisory Board of the Global Steering Group for Impact Investment (2019)</td>
</tr>
<tr>
<td>Alliance with “La Caixa” Banking Foundation, the leading foundation in Spain and the one of the biggest in the world</td>
<td>Global and collaborative initiative of companies committed to using 100% renewable energy (2016)</td>
</tr>
<tr>
<td>The pension plans manager, VidaCaixa (2009), and the Group asset manager, CaixaBank Asset Management (2016), are signatories</td>
<td>Principles that promote integrity in the green and social bonds market (2015)</td>
</tr>
<tr>
<td>Commitment to foster, promote and spread new CSR ideas (2005)</td>
<td>Member of the Advisory Board for this initiative that monitors implementation of the EU’s Agenda 2030 by Spanish companies (2017)</td>
</tr>
<tr>
<td>Committee to promote innovation and sustainability in the agribusiness industry (2016)</td>
<td>Founder member, promotes economic growth linked to a low-carbon economy (2016)</td>
</tr>
</tbody>
</table>

Join effort is essential to foster ESG and exchange best practices
Recent rating upgrades facilitate continued market access

**CaixaBank long-term ratings**

**Evolution 2013-2018**

<table>
<thead>
<tr>
<th>CaixaBank ratings by primary debt instrument</th>
<th>As of 1 August 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment grade</strong></td>
<td></td>
</tr>
<tr>
<td>Moody’s</td>
<td>S&amp;P Global</td>
</tr>
<tr>
<td>Aaa</td>
<td>AAA</td>
</tr>
<tr>
<td>Aa1 CB</td>
<td>AA+</td>
</tr>
<tr>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Aa3</td>
<td>AA-</td>
</tr>
<tr>
<td>A1</td>
<td>A+</td>
</tr>
<tr>
<td>A2</td>
<td>A</td>
</tr>
<tr>
<td>A3</td>
<td>A-</td>
</tr>
<tr>
<td>Baa1 +1 notch Stable</td>
<td></td>
</tr>
<tr>
<td>Baa2</td>
<td></td>
</tr>
<tr>
<td>Baa3 +1 notch Stable</td>
<td></td>
</tr>
<tr>
<td><strong>Non-investment grade</strong></td>
<td></td>
</tr>
<tr>
<td>Ba1 T2</td>
<td>BB+</td>
</tr>
<tr>
<td>Ba2</td>
<td>BB</td>
</tr>
<tr>
<td>Ba3</td>
<td>BB-</td>
</tr>
<tr>
<td>B1</td>
<td>B+</td>
</tr>
<tr>
<td><strong>Outlook</strong></td>
<td>Stable</td>
</tr>
</tbody>
</table>

(3) As of 8 October 2018. Short-term rating F2.
(4) As of 29 March 2019 (ratings confirmed). Short-term rating R-1 (low).
<table>
<thead>
<tr>
<th>€ million</th>
<th>9M19</th>
<th>9M18</th>
<th>Change</th>
<th>Chg. %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>3,720</td>
<td>3,671</td>
<td>49</td>
<td>1.3</td>
</tr>
<tr>
<td>Dividend income</td>
<td>161</td>
<td>122</td>
<td>39</td>
<td>32.6</td>
</tr>
<tr>
<td>Share of profit/(loss) of entities accounted for using the equity method</td>
<td>344</td>
<td>725</td>
<td>(381)</td>
<td>(52.6)</td>
</tr>
<tr>
<td>Net fee and commission income</td>
<td>1,904</td>
<td>1,938</td>
<td>(34)</td>
<td>(1.7)</td>
</tr>
<tr>
<td>Trading income</td>
<td>285</td>
<td>323</td>
<td>(38)</td>
<td>(11.9)</td>
</tr>
<tr>
<td>Income and expense under insurance or reinsurance contracts</td>
<td>407</td>
<td>419</td>
<td>(12)</td>
<td>(2.8)</td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>(211)</td>
<td>(297)</td>
<td>86</td>
<td>(28.9)</td>
</tr>
<tr>
<td>Gross income</td>
<td>6,610</td>
<td>6,901</td>
<td>(291)</td>
<td>(4.2)</td>
</tr>
<tr>
<td>Recurring administrative expenses, depreciation and amortisation</td>
<td>(3,597)</td>
<td>(3,466)</td>
<td>(131)</td>
<td>(3.8)</td>
</tr>
<tr>
<td>Extraordinary expenses</td>
<td>(978)</td>
<td>(11)</td>
<td>(967)</td>
<td></td>
</tr>
<tr>
<td>Pre-improvement income</td>
<td>2,035</td>
<td>3,424</td>
<td>(1,389)</td>
<td>(40.6)</td>
</tr>
<tr>
<td>Pre-improvement income stripping out extraordinary expenses</td>
<td>3,013</td>
<td>3,435</td>
<td>(422)</td>
<td>(12.3)</td>
</tr>
<tr>
<td>Allowances for insolvency risk</td>
<td>(288)</td>
<td>(50)</td>
<td>(238)</td>
<td></td>
</tr>
<tr>
<td>Other charges to provisions</td>
<td>(151)</td>
<td>(327)</td>
<td>176</td>
<td>(53.8)</td>
</tr>
<tr>
<td>Gains/(losses) on disposal of assets and others</td>
<td>(82)</td>
<td>(477)</td>
<td>395</td>
<td>(82.8)</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>1,514</td>
<td>2,570</td>
<td>(1,056)</td>
<td>(41.1)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(246)</td>
<td>(720)</td>
<td>474</td>
<td>(65.9)</td>
</tr>
<tr>
<td>Profit/(loss) after tax</td>
<td>1,268</td>
<td>1,850</td>
<td>(582)</td>
<td>(31.5)</td>
</tr>
<tr>
<td>Profit/(loss) attributable to minority interest and others</td>
<td>2</td>
<td>82</td>
<td>(80)</td>
<td>(97.3)</td>
</tr>
<tr>
<td>Profit/(loss) attributable to the Group</td>
<td>1,266</td>
<td>1,768</td>
<td>(502)</td>
<td>(28.4)</td>
</tr>
</tbody>
</table>

(1) In accordance with the Amendments to IFRS 4, the Group has decided to apply temporary exemption from IFRS 9 in respect of the financial investments of the Group’s insurance firms for all periods that come before 1 January 2021 as it awaits the entry into force of the new IFRS 17: Insurance Contracts, which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are grouped under “Assets under the insurance business” on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions relating to Unit Link and Flexible Investment Annuity (part under management), which are now reported jointly under ‘Liabilities under the insurance business’.

(2) The change in this heading in 2019 is mainly due to the coming into force of IFRS 16 on 1 January 2019, which involves recognising the assets and liabilities related to leases on the leaseholder’s balance sheet for the current value of the payments due in the lease agreement.

(3) The actuarial losses and gains previously recognised under the heading Shareholders’ equity are shown under the heading Accumulated Other Comprehensive Income. As a result of the change of accounting criterion, the equity figures corresponding to 31 December 2018 have been restated for comparison purposes, reclassifying €548 million under both headings, without any impact on total equity.

### Balance sheet

<table>
<thead>
<tr>
<th>Sep 30, 2019</th>
<th>Jun 30, 2019</th>
<th>Chg. %</th>
<th>Dec 31, 2018</th>
<th>Chg. %</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ million</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Financial assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Financial assets held for trading</td>
<td>13,922</td>
<td>12,832</td>
<td>12.4</td>
<td>9,810</td>
</tr>
<tr>
<td>- Financial assets not designated for trading compulsorily measured at fair value through profit or loss</td>
<td>548</td>
<td>573</td>
<td>(4.4)</td>
<td>704</td>
</tr>
<tr>
<td><strong>Equity instruments</strong></td>
<td>201</td>
<td>212</td>
<td>(5.2)</td>
<td>232</td>
</tr>
<tr>
<td><strong>Debt securities</strong></td>
<td>92</td>
<td>92</td>
<td></td>
<td>145</td>
</tr>
<tr>
<td><strong>Loans and advances</strong></td>
<td>254</td>
<td>269</td>
<td>(5.6)</td>
<td>327</td>
</tr>
<tr>
<td><strong>Financial assets at fair value with changes in other comprehensive income</strong></td>
<td>20,276</td>
<td>20,359</td>
<td>(0.4)</td>
<td>21,888</td>
</tr>
<tr>
<td>- Financial assets at amortised cost</td>
<td>249,829</td>
<td>251,348</td>
<td>(0.6)</td>
<td>242,582</td>
</tr>
<tr>
<td>- Credit institutions</td>
<td>6,583</td>
<td>6,648</td>
<td>(1.0)</td>
<td>7,555</td>
</tr>
<tr>
<td>- Customers</td>
<td>229,019</td>
<td>227,700</td>
<td>(0.7)</td>
<td>217,967</td>
</tr>
<tr>
<td><strong>Debt securities</strong></td>
<td>17,227</td>
<td>17,000</td>
<td>1.3</td>
<td>17,060</td>
</tr>
<tr>
<td>- Derivatives - Hedge accounting</td>
<td>2,546</td>
<td>2,034</td>
<td>25.2</td>
<td>2,056</td>
</tr>
<tr>
<td>- Investments in joint ventures and associates</td>
<td>4,053</td>
<td>3,962</td>
<td>2.3</td>
<td>3,879</td>
</tr>
<tr>
<td>- Assets under the insurance business</td>
<td>73,978</td>
<td>70,774</td>
<td>4.5</td>
<td>61,688</td>
</tr>
<tr>
<td>- Tangible assets</td>
<td>7,367</td>
<td>7,478</td>
<td>(1.5)</td>
<td>6,022</td>
</tr>
<tr>
<td>- Intangible assets</td>
<td>3,781</td>
<td>3,820</td>
<td>(1.0)</td>
<td>3,948</td>
</tr>
<tr>
<td>- Non-current assets and disposal groups classified as held for sale</td>
<td>1,332</td>
<td>1,285</td>
<td>3.7</td>
<td>1,239</td>
</tr>
<tr>
<td>- Other assets</td>
<td>15,098</td>
<td>14,501</td>
<td>4.1</td>
<td>13,748</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>413,165</td>
<td>410,007</td>
<td>1.8</td>
<td>386,622</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>406,007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td>388,466</td>
<td>382,023</td>
<td>1.7</td>
<td>362,566</td>
</tr>
<tr>
<td>- Financial liabilities held for trading</td>
<td>14,179</td>
<td>11,514</td>
<td>23.1</td>
<td>9,015</td>
</tr>
<tr>
<td>- Financial liabilities at amortised cost</td>
<td>291,097</td>
<td>289,773</td>
<td>0.5</td>
<td>282,460</td>
</tr>
<tr>
<td>- Deposits from central banks and credit institutions</td>
<td>27,412</td>
<td>26,965</td>
<td>1.7</td>
<td>37,440</td>
</tr>
<tr>
<td>- Customer deposits</td>
<td>221,887</td>
<td>223,903</td>
<td>(0.9)</td>
<td>210,200</td>
</tr>
<tr>
<td>- Debt securities issued</td>
<td>33,755</td>
<td>32,751</td>
<td>3.1</td>
<td>29,244</td>
</tr>
<tr>
<td>- Other financial liabilities</td>
<td>8,043</td>
<td>6,154</td>
<td>30.2</td>
<td>4,576</td>
</tr>
<tr>
<td>- Liabilities under the insurance business</td>
<td>70,458</td>
<td>68,298</td>
<td>3.2</td>
<td>60,452</td>
</tr>
<tr>
<td>- Provisions</td>
<td>5,514</td>
<td>5,484</td>
<td>0.5</td>
<td>4,610</td>
</tr>
<tr>
<td>- Other liabilities</td>
<td>7,218</td>
<td>6,954</td>
<td>3.8</td>
<td>6,027</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>24,699</td>
<td>23,984</td>
<td>3.0</td>
<td>24,058</td>
</tr>
<tr>
<td>- Shareholders’ equity</td>
<td>25,831</td>
<td>25,218</td>
<td>2.4</td>
<td>25,384</td>
</tr>
<tr>
<td>- Minority interest</td>
<td>0.28</td>
<td>0.28</td>
<td>0.0</td>
<td>0.29</td>
</tr>
<tr>
<td>- Accumulated other comprehensive income</td>
<td>(1,160)</td>
<td>(1,262)</td>
<td>(8.1)</td>
<td>(1,355)</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>413,165</td>
<td>406,007</td>
<td>1.8</td>
<td>386,622</td>
</tr>
</tbody>
</table>