



# CaixaBank Sustainable Development Goals (SDGs) Framework

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## 1. INTRODUCTION

**CaixaBank** is the leading financial group in the Iberian retail banking market. CaixaBank's roots go back to 1904, when *La Caja de Pensiones para la Vejez y de Ahorros de Cataluña y Baleares*, "la Caixa" was founded in Barcelona, with the aim of encouraging savings, retirement planning and disability insurance for the working poor. With a 40% interest in CaixaBank's capital, CriteriaCaixa, a holding company solely owned by "la Caixa" Banking Foundation, one of the largest Foundations in the world, is the bank's core shareholder.

CaixaBank applies a **universal banking model** covering Retail Banking, SME and Business Banking, Corporate and Institutional Banking and Private Banking. With a customer base of 15.6 million and over 37,500 employees, CaixaBank has the **most extensive branch network in Spain and Portugal**, with over 5,000 branches. As an institution committed to financial inclusion, CaixaBank has operating branches in every Spanish town with more than 10,000 inhabitants and in 94% of those with a population higher than 5,000. Furthermore, it operates as the only financial institution in 203 towns and villages across the country. CaixaBank is also a leader in digital channels in Spain, including online and mobile banking.

The bank has a century-long tradition of firm social commitment and aims to be recognised as a model of socially responsible banking. This position and attitude can be seen in the adoption of a proactive and **decisive role** in sustainable environmental development.

### 1.1 Integration of ESG criteria into the corporate strategy

CaixaBank strives to be an **industry leader** in socially responsible banking by reinforcing responsible business management, ensuring best practices in internal control and corporate governance, and maintaining its commitment to society.

Correspondingly, one of the core lines of the 2019-2021 Strategic Plan is to set the benchmark for responsible management and social commitment.

#### 1.1.1 Corporate Social Responsibility: Governance and Policies

CaixaBank has a **socially responsible model** based on the pursuit of sustainable profitability and a management approach that embodies its corporate values: quality, trust and social commitment.

CaixaBank's group-wide Corporate Social Responsibility (CSR) Policy<sup>1</sup> (last updated in February 2018), reflects the bank's strategy and basic operating principles in terms of corporate responsibility. The **CSR Policy lays out the Bank's responsibilities to customers, shareholders and investors**, as well as its environmental and ethical commitments. These commitments are further developed in the company's Code of Business Conduct and Ethics, Anti-corruption Policy, Human Rights Policy, its Statement on Climate Change, the Environmental Risk Management Policy, the Environmental and Energy Management

<sup>1</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/Politica\\_Responsabilidad\\_Social\\_Corporativa\\_ENG.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/Politica_Responsabilidad_Social_Corporativa_ENG.pdf)



Principles and the Supplier Code of Conduct. These reports are publicly available on CaixaBank's website<sup>2</sup>.

Corporate Responsibility underlies both the CaixaBank's day-to-day **business and its general strategy**. Given its crosscutting nature, it affects every area. In its development and as a corporate commitment, Corporate Responsibility relies on the support and involvement of Senior Management and all other members of the organization. In addition, a body with specific functions on the matter has been set up: the Corporate Responsibility and Reputation Committee, which is in charge of defining, implementing and overseeing the Corporate Responsibility policies of the bank, taking into account ESG risks. The Committee is chaired by a member of the Management Committee<sup>3</sup>.

In December 2017, CaixaBank's Board of Directors approved the new Corporate Social Responsibility Master Plan (the CSR Master Plan)<sup>4</sup> with **five key priorities** to foster socially responsible banking. These priorities are:

1. Integrity, transparency and diversity;
2. Governance;
3. Environment;
4. Financial Inclusion; and
5. Social Action and Volunteering.

The **CSR Master Plan**, whose KPIs have been updated according to CaixaBank's 2019-2021 vision, emphasizes the role of CaixaBank in contributing to solutions for the most urgent economic, social and environmental challenges facing the planet today. The CSR Master Plan is also aligned with CaixaBank's 2019-2021 Strategic Plan<sup>5 6</sup>, as one of the main priorities to be a benchmark in responsible banking and social commitment.

From all the KPIs monitored by the CSR Master Plan, **the following can be highlighted**: % of reduction in CO<sub>2</sub> emissions, % of CO<sub>2</sub> emissions offset, % of renewable energy consumed, number of social accounts, volume of microcredits granted, and presence in small towns, among many others.

### 1.1.2 Environmental Strategy

CaixaBank believes it is essential to speed up the transition towards a low-carbon economy that champions sustainable development and is socially inclusive. Therefore, CaixaBank has defined an **Environmental Strategy** for the period **2019-2021**, with the following lines of action:

- > To **support** viable projects that are compatible with a low-carbon economy and solutions for climate change.
- > To **manage** the risks associated with climate change.
- > To **minimize** and **compensate** for CaixaBank's carbon footprint.

<sup>2</sup> [https://www.caixabank.com/responsabilidad-corporativa/banca-socialmente-responsable/politicas-responsables\\_en.html](https://www.caixabank.com/responsabilidad-corporativa/banca-socialmente-responsable/politicas-responsables_en.html)

<sup>3</sup> [https://www.caixabank.com/responsabilidad-corporativa/modelofinanzasresponsables/comiterc\\_en.html](https://www.caixabank.com/responsabilidad-corporativa/modelofinanzasresponsables/comiterc_en.html)

<sup>4</sup> [https://www.caixabank.com/responsabilidad-corporativa/modelofinanzasresponsables\\_en.html](https://www.caixabank.com/responsabilidad-corporativa/modelofinanzasresponsables_en.html)

<sup>5</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion\\_accionistas\\_inversores/IDG\\_31122018\\_WEB\\_ENG.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/IDG_31122018_WEB_ENG.pdf)

<sup>6</sup> [https://www.caixabank.com/informacion-corporativa/lineasestrategicas\\_en.html](https://www.caixabank.com/informacion-corporativa/lineasestrategicas_en.html)



- To **publicly commit** through the Statement on Climate Change<sup>7</sup>.
- To **transparently report** to the markets.

In order to roll out the Environmental Strategy, CaixaBank has defined an **Environmental Risk Management Plan Roadmap 2019-2021**. The focus areas of the Roadmap include:

- To **seize current and future business opportunities** within the commercial strategy, reviewing the products and services offered.
- To **further strengthen** the governance framework for the management of environmental and climate change risks at Group level.
- To **roll out the taxonomy** to structure and categorize borrowers, products and services from an environmental and climate change perspective.
- To **develop specific metrics** to measure and monitor that CaixaBank's actual environmental and climate change risks are within the set risk appetite and stakeholder expectations.
- To **establish a reporting model** that ensures the disclosure of the climate change and environmental information required by the applicable regulations
- To **continue with the communication model** to effectively and transparently disclose the environmental and climate change related information required by CaixaBank's stakeholders.

In addition, in 2018 CaixaBank reinforced its commitment by subscribing to the United Nations Environment Programme Finance Initiative (UNEP FI) to address the challenges of sustainable development and public awareness. In this regard, CaixaBank has proven its support for the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), a working group of the Financial Stability Board, whose objective is to increase the relevance of climate-related risks and opportunities through reporting, with the ultimate aim of raising awareness among everyone involved in the financial markets. Similarly, CaixaBank adhered to the United Nations Principles for Responsible Banking, an initiative aiming to transform the financial industry as an engine for a sustainable future.

### 1.1.3 Contribution to the achievement of the SDGs

The fulfilment of the Strategic Plan, the **CSR Master Plan** and the derived Environmental Management Plan will contribute to the achievement of the UN Sustainable Development Goals (SDGs)<sup>8</sup>. In this sense, CaixaBank integrates the SDGs into its Strategic Plan and Socially Responsible Banking Plan, in addition to contributing transversally to all of them through its activity, social initiatives and strategic alliances. However, CaixaBank has classified them into priority, important and complementary, depending on the Bank's particular active role.

- **Priority SDGs:**
  - SDG 1:** No Poverty
  - SDG 8:** Decent Work and Economic Growth
  - SDG 17:** Partnership for the Goals

<sup>7</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad\\_corporativa/StatementonClimateChange.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/StatementonClimateChange.pdf)

<sup>8</sup> <https://multimedia.caixabank.es/lacaixa/ondemand/criteria/impactosocioeconomico2018/#/en/responsible-behaviour#sdg>  
[https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion\\_accionistas\\_inversores/IDG\\_31122018\\_WEB\\_ENG.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/IDG_31122018_WEB_ENG.pdf)  
[https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad\\_corporativa/CABK\\_Interactivo\\_ENG.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/CABK_Interactivo_ENG.pdf)



- > **Important SDGs:**
  - SDG 5: Gender Equality
  - SDG 9: Industry, Innovation and Infrastructure
  - SDG 12: Responsible Consumption and Production
  - SDG 13: Climate Action
  
- > **Complementary SDGs:**
  - SDG 3: Health and wellbeing
  - SDG 4: Quality education
  - SDG 7: Affordable and clean energy
  - SDG 10: Reduction of inequalities
  - SDG 16: Peace, justice and strong institutions

## 1.2 ESG Risk Management

CaixaBank aims to have a positive impact managing the risks to people and environment resulting from our activities, products and services. It coherently supports the most **environmentally-friendly initiatives** and projects that contribute to prevent, mitigate and respond to climate change while preventing negative impacts for affected communities.

One of CaixaBank's objectives is that the procedures and tools to identify, assessing and following up on the ESG risks derived from its activity with clients and transactions are applied and integrated in the standard risk, fulfillment and operations processes.

The bank has several policies related to ESG risk management, including the **Environmental Risk Management (ERM) Policy**<sup>9</sup> and the **internal Defense Sector Policy**. The ERM Policy frames the global principles for the approval, management, communication and disclosure of environmental risks. In addition, the ERM Policy includes a set of exclusion criteria, ranging from generic to industry-specific, so that activities with a negative environmental impact or that do not meet certain social criteria are excluded from financing.

Both policies and subsequent reviews are approved by the Board of Directors of CaixaBank.

In addition, CaixaBank is a signatory of the Equator Principles (EPs)<sup>10</sup> since 2007. The EPs are a risk management framework for financial institutions for determining, assessing and managing environmental and social risks in projects. The EPs apply globally, to all industry sectors and to four financial products, above a certain project capital cost.

For the adequate application of the EPs, CaixaBank requires legal, technical, social and environmental due diligences before supplying credit to its customers. Every financed project must fulfil CaixaBank's policies and guidelines, such as the Bank's sector guidelines, Credit Policy, Code of Business Conduct and Ethics, Corporate Social Responsibility Policy, Human Rights Policy, UN Global Compact, and the UNEP FI and, where applicable, the Equator Principles and the OECD Guidelines for Multinational Enterprises.

Where the preliminary analysis reveals potential environmental and social risks that can be mitigated, the loan documentation includes a social and environmental appraisal and a specific plan of action on the possible risk and impact, which must be followed. Any projects that are identified in this preliminary analysis as having potential significant risks and irreversible impacts

<sup>9</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad\\_corporativa/Environmental\\_Risk\\_Management\\_Policy\\_eng.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_eng.pdf)

<sup>10</sup> <http://equator-principles.com/>



for which a viable action plan cannot be established, or as well as those that contravene CaixaBank's corporate values, are rejected.

ESG governance and integration of ESG factors into business activities is based on the following risk management bodies.

**Environmental Risk Management Committee:** develops policies and procedures to implement CaixaBank's environmental strategy, as well as to identify, manage and control environmental risks. The ERM Committee is chaired by the Chief Risk Officer and has senior management members from the following departments: Risk Management (including Environmental Risk); Social Responsibility; Legal Department; Public Affairs and a number of Business Units. The Committee relies on the input and assistance of the following units:

- **Environmental Risk Management Team:** Reporting to the CRO, this team coordinates the execution of the ERM Plan.
- **Transaction Appraisal Unit:** this unit supports the integration of environmental due diligence as part of the normal course due diligence. Transactions which may have significant environmental risks are elevated for enhanced review and business selection discussion to the ERM Committee. The unit has environmental risk specialists representing business units, as well as the Risk and Corporate Responsibility departments.

**Corporate Responsibility and Reputation Committee:** develops policies and procedures to implement CaixaBank's reputational risk management strategy. The Committee is chaired by a member of the Management Committee and relies on the input and assistance of **the Reputational Risk Support Service**. This Service has members of the CSR team and is supported by the Compliance department, so that it can answer queries from business unit teams related to the following topics:

- **Equator Principles**
- **Possible violation of responsible policies**
- **Corporate Social Responsibility Policy**
- **Defense Policy**
- **Human Rights Policy**

### 1.3 Social and Environmental Impacts

CaixaBank strives to **achieve maximum efficiency** in the use of the natural resources, in accordance with ISO Standard 14001 on Environmental Management, European regulation EMAS on environmental management, and the ISO Standard 50001 on Energy Management. In 2016, CaixaBank was the first Spanish organisation to adhere to the RE100 initiative and commit to sourcing 100% of its electricity from renewable sources. Since 2018, CaixaBank's operations have been net carbon neutral<sup>11 12</sup>.

CaixaBank is also characterised by its firm social commitment, which is reflected in its intent to provide services and products for populations that might be at risk of financial or social exclusion via its fully owned subsidiary, MicroBank<sup>13</sup>, one of the largest microfinance institution in Europe. Since it began operations in 2007, MicroBank has granted 860,170 microcredits for a value of

<sup>11</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad\\_corporativa/Declaracion\\_medioambiental\\_CAIXABANK\\_eng.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Declaracion_medioambiental_CAIXABANK_eng.pdf)

<sup>12</sup> [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad\\_corporativa/Visio-EmisionesHuellaCarbono\\_eng.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Visio-EmisionesHuellaCarbono_eng.pdf)

<sup>13</sup> [https://www.microbank.com/index\\_en.html](https://www.microbank.com/index_en.html)



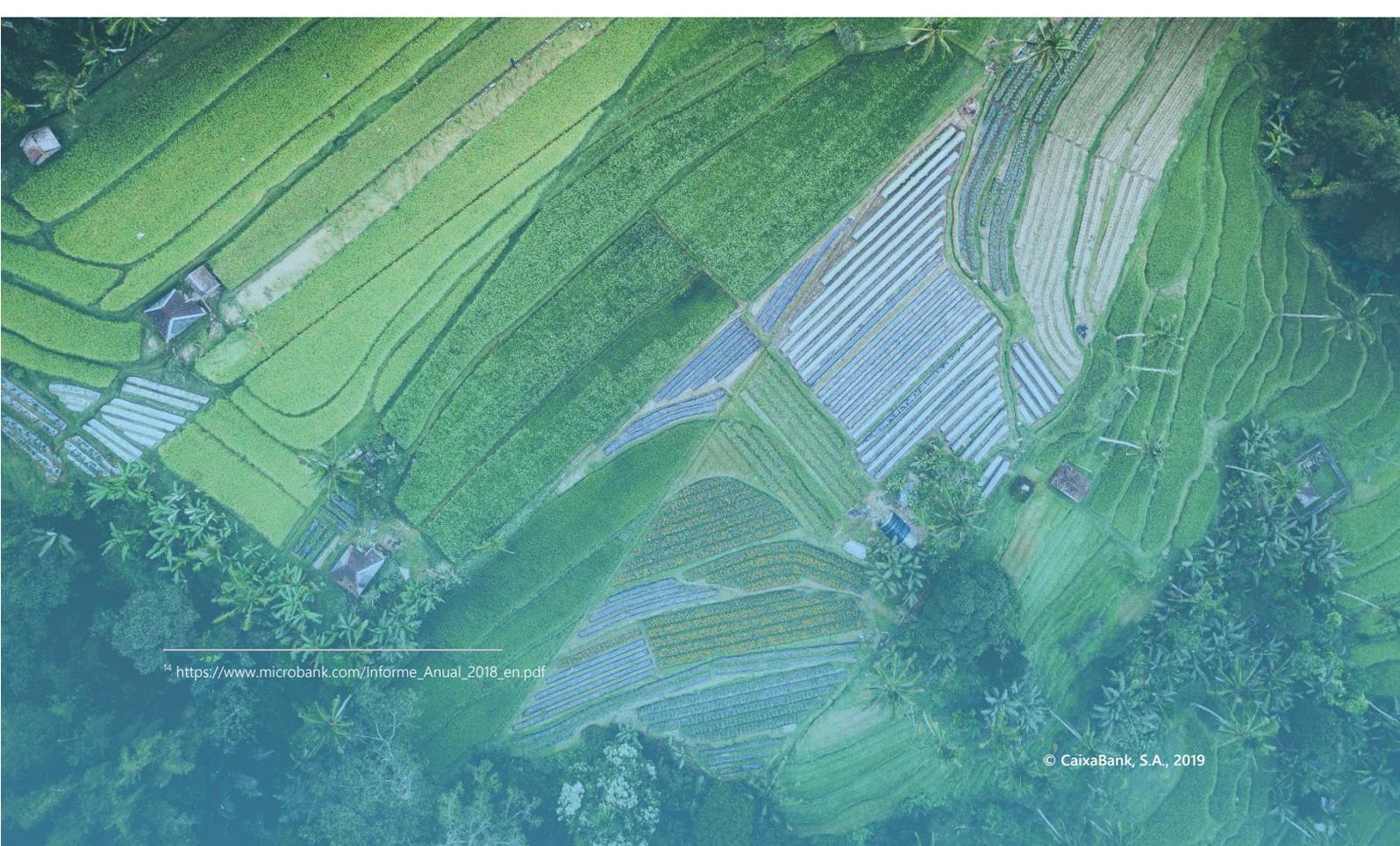
€4,842 million promoting personal and family development. During 2018<sup>14</sup>, 25,820 jobs were created with the support of microcredits. In addition to traditional microcredits, MicroBank has recently launched several credit facilities such as loans to social enterprises, so broadening the scope of its business activity towards 'finance with social impact'.

Moreover, thanks to **VidaCaixa and CaixaBank Asset Management**, CaixaBank occupies a leading position in the market for savings insurance, pension plans and mutual funds market. Both institutions are part of the CaixaBank Group and as such, they integrate the aforementioned environmental and social criteria into all its activities. They both are signatories to the United Nations Principles for Responsible Investments (UNPRI) since 2009 and 2016 respectively, committing to incorporate environmental, social, and governance considerations in their investment decision making.

#### 1.4 Development of Sustainable Development Goals Framework

CaixaBank acknowledges the key role that financial institutions play in helping to mobilize capital for the transition to a low-carbon, resource-efficient, and inclusive economy, as well as the importance of meeting the **UN Sustainable Development Goals (SDGs)**. As a result, CaixaBank has developed a SDGs Framework under which it intends to issue Green, Social, and/or Sustainability Bonds.

<sup>14</sup> [https://www.microbank.com/Informe\\_Anual\\_2018\\_en.pdf](https://www.microbank.com/Informe_Anual_2018_en.pdf)





## 2. FRAMEWORK OVERVIEW

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For the purpose of issuing Green, Social or Sustainability Bond(s), CaixaBank has developed the following **SDGs Framework**, which addresses the four key pillars of the ICMA Green Bond Principles 2018 (“**2018 GBP**”)<sup>15</sup>, Social Bond Principles 2018 (“**2018 SBP**”)<sup>16</sup> and Sustainability Bond Guidelines 2018 (“**2018 SBG**”)<sup>17</sup>:

1. Use of Proceeds;
2. Process for project evaluation and selection;
3. Management of proceeds; and
4. Reporting.

Under the SDGs Framework a **Green Bond** may be issued if proceeds are allocated to Green Projects only; a Social Bond may be issued if proceeds are allocated to Social Projects only; and a Sustainability bond may be issued if proceeds are allocated to any of the Use of Proceeds detailed in this Framework (Green and Social).

For each Green, Social or Sustainability Bond(s) issued, CaixaBank asserts that it will adopt **(1) Use of Proceeds (2) Project Evaluation and Selection (3) Management of Proceeds and (4) Reporting**, as set out in this Framework.

In addition to defining Eligibility Criteria for the Framework, CaixaBank commits to disclose the specific eligible categories funded through bond proceeds, at issuance of each Green, Social or Sustainability Bond in case the project review and evaluation has been completed and the allocation of proceeds has been determined at time of issuance.

Funds raised through Green, Social, or Sustainability Bond(s) issued under this Framework will be allocated to finance or refinance of a variety of assets (“Eligible Projects”) with the aim to have a positive impact on the future of the planet, fostering **the following SDGs**:

- > **SDG 1: No Poverty**
- > **SDG 3: Good Health and Well-Being**
- > **SDG 4: Quality Education**
- > **SDG 6: Clean Water and Sanitation**
- > **SDG 7: Affordable and Clean Energy**
- > **SDG 8: Decent Work and Economic Growth**
- > **SDG 9: Industry, Innovation and Infrastructure**
- > **SDG 11: Sustainable Cities and Communities**
- > **SDG 12: Responsible Consumption and Production**
- > **SDG 15: Life On Land**

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The 2018 GBP, 2018 SBP and 2018 SBG are voluntary process guidelines that are accepted as the main guidelines for issuance of Green, Social and Sustainability Bonds in the capital markets globally.

<sup>15</sup> <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2018/Green-Bond-Principles---June-2018-140618-WEB.pdf>

<sup>16</sup> <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2018/Social-Bond-Principles---June-2018-140618-WEB.pdf>

<sup>17</sup> <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2018/Sustainability-Bond-Guidelines---June-2018-140618-WEB.pdf>



### 3. USE OF PROCEEDS

The net proceeds of the Green, Social, or Sustainability Bond(s) will be used to finance or refinance, in whole or in part, new or existing Eligible Projects, loans, investments and expenditures<sup>18</sup> ("Eligible Projects") that meet one or more of the following categories of eligibility as recognised in the 2018 GBP, 2018 SBP and 2018 SBG.

Existing **Eligible Projects** refers to assets initiated up to **3 years prior to the year of execution of any bond issued under this SDGs Framework.**

Where a business or project derives 90% or more of revenues from activities that align with the Eligibility Criteria below, financing can be considered as eligible for CaixaBank Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes, so long as this financing does not fund activities listed in the Exclusions section below.

#### 3.1 Eligible Assets for CaixaBank Green, Social, or Sustainability Bond(s)



**1.4:** By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance.

### SDG 1: No Poverty

**ICMA SBP Category:** Access to essential services.

**Eligibility Criteria:** The financing or refinancing of activities that increase access to financial services for underserved populations.

Currently MicroBank acts as the social channel of CaixaBank, contributing to creating employment and equality. The microcredit is consolidated not only as a creator of jobs but also as a financial tool that contributes to improving social cohesion and equilibrium.

Therefore, Eligible Projects include:

- Loans under the MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200<sup>19</sup> without any collateral or guarantee<sup>20</sup>.



### SDG 3: Good Health and Well-Being

**ICMA SBP Category:** Affordable basic infrastructure and Access to essential services.

**Eligibility Criteria:** The financing or refinancing of activities that improve provision of free or subsidized healthcare, and early warning, risk reduction and management of health crises.

<sup>18</sup> Expenditures could be considered to the extent compliant with the final GBS definition of Green Expenditures

<sup>19</sup> In order to determine income levels, MicroBank considers 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). Updated threshold as of 2018

<sup>20</sup> Further details available here. Pages (4, 5, 10, 11, 24) : [https://www.microbank.com/Informe\\_Anual\\_2018\\_en.pdf](https://www.microbank.com/Informe_Anual_2018_en.pdf)



**3.8:** Achieve universal health coverage, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.

**3.b:** Research and development of vaccines and medicines, provide access to affordable essential medicines and vaccines.

Eligible Projects include the provision/distribution of public healthcare equipment and services, as well as the financing to construct, equip and operate:

- Health care facilities for the provision of public and/or subsidized health care services.
- Public infrastructure and equipment for the provision of emergency medical care and of disease control services.
- Public educational and vocational training centers for professionals in the public health care provision and emergency response.



## SDG 4: Quality Education

**ICMA SBP Category:** Access to essential services.

**Eligibility Criteria:** The financing or refinancing of activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty. This also includes the financing or refinancing of activities that improve publicly funded educational infrastructure.

Therefore, Eligible Projects comprise of:

- The construction of public schools (primary, secondary and tertiary).
- The construction of public student housing.
- The financing educational loans.

**4.1:** Ensure that all girls and boys complete free, equitable and quality primary and secondary education.

**4.2:** Ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.

**4.3:** Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

**4.4:** Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.



## SDG 6: Clean Water and Sanitation

**ICMA GBP Category:** Sustainable water and wastewater management.



**6.3:** Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

**6.4:** Substantially increase water-use efficiency and reduce the number of people suffering from water scarcity.

**EU-GBS Environmental Objectives:** Sustainable use and protection of water and marine resources and Climate Change Mitigation (NACE Macro-Sector-Water supply, sewerage, waste management and remediation activities).

**Eligibility Criteria:** The financing or refinancing of activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater), while maintaining a high degree of energy efficiency.

This category also includes the financing or refinancing of activities that expand access to clean drinking water.

Eligible Projects comply with one or several of the following objectives:

- Improve water supply and distribution systems to improve water quality and water use efficiency.
- The construction and maintenance of new water networks to improve residential access to water, including water supply infrastructure.
- Finance the construction, operation or extension of water. Treatment facilities, wastewater discharge infrastructure, water saving systems, water metering or other related technologies.
- Modernize existing irrigation networks/systems from flood to sprinkler or drip irrigation systems.
- Upgrade wastewater treatment plants to remove nutrients.



## SDG 7: Affordable and Clean Energy

**ICMA GBP Category:** Renewable energy and Energy efficiency.

**EU-GBS Environmental Objective:** Climate Change Mitigation (NACE Macro-Sector-Electricity, gas, steam and air conditioning supply).

**7.1:** Ensure universal access to affordable, reliable and modern energy services.

**7.2:** Increase substantially the share of renewable energy in the global energy mix.

**7.3:** By 2030, double the global rate of improvement in energy efficiency.

**Eligibility Criteria:** The financing or refinancing of activities aiming at financing the equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renewable energy. This includes, therefore, projects in the area of: generation of energy from renewable sources<sup>21</sup>; distribution networks to facilitate uptake of renewable energy; manufacture of components of renewable energy technology; manufacture of components to enable energy efficiency; development of products or technologies that reduce energy consumption of underlying asset, technology, product or system(s); and improvement efficiency in the delivery of bulk energy services.

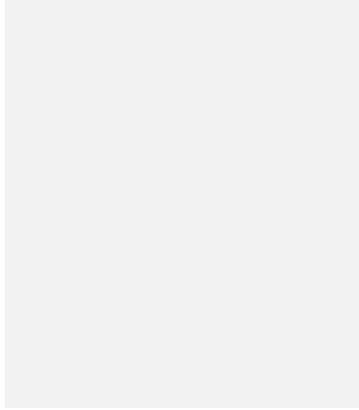
Eligible Projects under this category comprise of:

<sup>21</sup> The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy



- Renewable energy projects including wind, solar and hydro power (<25Mw) with the exception of biomass energy projects.

- Grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy.
- Smart grids.
- Energy recovery technology.
- Energy storage for renewables.
- Improved lighting technology.
- Replacement of pumping and water distribution control systems relying on conventional energy sources by systems that integrate pumping and water control directly with renewable power generation (eg, hydro, solar or wind).
- Financing of electric vehicles.
- Generation of solar and/or wind energy own use.



**8.10:** Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.

## SDG 8: Decent Work and Economic Growth

**ICMA SBP Category:** Employment generation including through the potential effect of SME financing and microfinance.

**Eligibility Criteria:** The objective is to provide bank financing that promotes the growth of micro, small and medium sized business in the most economically disadvantaged regions of Spain. These regions rank either in the bottom 30<sup>th</sup> percentile in terms of either GDP per capita or in the top 30<sup>th</sup> percentile in terms of unemployment rate.

Eligible Projects include the financing of:

- Personal loans without any collateral or guarantee for self-employed workers.
- Micro-enterprises and SMEs as per the European Commission definition<sup>22 23 24</sup>.



## SDG 9: Industry, Innovation and Infrastructure

**ICMA GBP Category:** Green Buildings.

**EU-GBS Environmental Objective:** Climate Change Mitigation (NACE Macro-Sector-Construction, Real estate activities).

<sup>22</sup> [http://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition\\_en](http://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition_en)

<sup>23</sup> Further details available here. Pages 21, 22, 50:

[https://www.microbank.com/Informe\\_Anuual\\_2018\\_en.pdf](https://www.microbank.com/Informe_Anuual_2018_en.pdf)

<sup>24</sup> See social impact of Microcredits (2018) available on pag. 44 onwards of the document:

[https://www.microbank.com/Informe\\_Anuual\\_2018\\_en.pdf](https://www.microbank.com/Informe_Anuual_2018_en.pdf)



**9.1:** Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.

**9.2:** Promote inclusive and sustainable industrialization.

**9.4:** Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.

**Eligibility Criteria:** The financing or refinancing of activities that aim to develop quality, reliable, sustainable green buildings. This includes thus the financing and refinancing for upgrade and retrofit of existing buildings and other infrastructures, envisioning increased sustainability and resource-use efficiency, as well as greater adoption of clean and environmentally sound technologies and industrial processes.

Eligible Projects under this category are:

- New construction building developments or renovation of existing buildings (including public service, commercial, residential and recreational), which meet recognised environmental standards<sup>25</sup>.
- Commercial building developments whose energy performance is in the top 15% of national energy performance, with energy performance that is 35% better than the local baseline<sup>26</sup>.
- New loans for residential real estate with energy performance in the top 15% of national energy performance baseline<sup>27</sup> which includes EPC Class A and B.
- Building renovations achieving a minimum of 30% energy saving as compared to the baseline before the renovation.



## SDG 11: Sustainable Cities and Communities

**ICMA SBP/GBP Category:** Affordable basic infrastructure, Access to essential services and Clean Transportation.

**EU-GBS Environmental Objective:** Climate Change Mitigation (NACE Macro-Sector -Transport and storage).

**11.2:** Provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.

**11.6:** Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

**Eligibility Criteria:** The financing or refinancing of activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure, such as:

- Metro.
- Tram.
- High Speed passenger train.
- Bicycle infrastructure etc.

Eligible green projects are, all emission free transport and/or other transportation projects with direct emissions lower than 50grCO<sub>2</sub>e/p-km.

<sup>25</sup> Recognized environmental standards include LEED – gold or better, BREEAM – very good or better, HQE –excellent or better

<sup>26</sup> Please refer to Annex 1 on methodology for Green Buildings.

<sup>27</sup> Ibid



## SDG 12: Responsible Consumption and Production

**ICMA GBP Category:** Pollution prevention and control.

**EU-GBS Environmental Objective:** Pollution prevention and control, transition to a circular economy, waste prevention and recycling and Climate Change Mitigation (NACE Macro-Sector - Water supply, sewerage, waste management and remediation activities).

**12.2:** Achieve the sustainable management and efficient use of natural resources.

**12.5:** Substantially reduce waste generation through prevention, reduction, recycling and reuse.

**Eligibility Criteria:** The financing or refinancing of activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery.

This includes financing of:

- Waste collection and recycling (excluding incineration or landfill activities).
- Biogas plants<sup>28 29</sup> (primarily processing bio waste).
- Fertilizers obtained from anaerobic digestion of bio waste.
- Waste treatment (processing and treatment to prevent and control pollution).



## SDG 15: Life on Land

**ICMA GBP Category:** Terrestrial and aquatic biodiversity conservation.

**EU-GBS Environmental Objective:** Protection of healthy ecosystems and Climate Change Mitigation (NACE Macro-Sector- Agriculture, forestry and fishing).

**15.2:** By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally.

**Eligibility Criteria:** Protection of healthy ecosystems and Climate Change Mitigation (NACE Macro-Sector- Agriculture, forestry and fishing).

- Afforestation and reforestation programmes which use recognised certifications (FSC, PFEC, or equivalent certification levels).
- Rehabilitation of or new greenfield woody perennial agricultural plantations, such as orchards, fruit and nut tree, aligned with EU standards on organic farming production.

<sup>28</sup> Biogas plants will be considered to the extend compliant with the limits defined in the final EU Taxonomy

<sup>29</sup> The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy



### 3.2 Exclusions

On top of the exclusions specified in the ESG management related policies, loans and projects that fall under the following activities will be ineligible as Use of Proceeds of a CaixaBank Green, Social, or Sustainability Bond issue:

- > Animal maltreatment
- > Asbestos
- > Coal mining and power generation from coal (coal-fired power plants)
- > Conflict minerals
- > Fossil Fuel
- > Gambling / adult entertainment
- > Hazardous chemicals
- > Large scale dams (above 25 MW)
- > Nuclear power generation
- > Oil and Gas
- > Palm oil
- > Soy oil
- > Tobacco
- > Weapons

## 4. PROJECT EVALUATION AND SELECTION

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In line with CaixaBank's group-wide CSR Policy, the Use of Proceeds categories in the SDGs Framework are aligned with the aim of supporting the transition to a low-carbon economy and contributing to economy, employment and social initiatives.

The Eligible Projects for any CaixaBank Green, Social, or Sustainability Bond(s) need to comply with local laws and regulations, including any applicable regulatory, environmental and social requirements, as well as CaixaBank's environmental and social risk policies as described above. The Eligible Projects are identified from all of CaixaBank's lending activities and selected via a process involving participants from various functional areas.

The Business Units nominate new and existing loans within the eligible Use of Proceeds categories to the SDGs Bond Working Group, which is co-headed by representatives from the Treasury and Corporate Responsibility departments and further consists of representatives from CaixaBank's Risk and Business departments. This Working Group reviews and selects Eligible Projects according to the criteria outlined above. The shortlisted Projects are presented to the Environmental Risk Committee and the Corporate Responsibility and Reputation Committee of CaixaBank for approval, before being added to the SDGs Bond Register for potential inclusion in any CaixaBank Green, Social, or Sustainability Bond(s).

### The standardized application process consists of:

- > Each Business Unit nominates loans to the SDGs Bond Working Group.



› The **SDGs Bond Working Group** will:

- Review the financial asset(s) and the customer, using both public and non-public information, including a screening for ESG Incidents.
- Assess and confirm the type of Green/Social/Sustainable Asset, its compliance with the Use of Proceeds categories in the Framework, validating the purpose of the financing and a review of compliance with the Exclusion criteria.
- Assess the benefit of the asset(s) in relation to the Sustainable Development Goals.
- Ultimately, the shortlisted project details, together with the Working Group's review and recommendation are submitted to the Environmental Risk Committee while subsequently the Corporate Responsibility and Reputation Committee reviews the shortlisted projects for their ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s).

**Selected Eligible Projects are subsequently recorded in the SDGs Bond Register.** At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed. Additionally, the Compliance Department (as a second line of defence on Reputational Risk) supervises and monitors the fulfilment of eligibility conditions on a regular basis.

## 5. MANAGEMENT OF PROCEEDS

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The net proceeds from each Green, Social, or Sustainability Bond(s) issued will be managed by CaixaBank's Treasury team. CaixaBank will keep a register containing the following information:

1. **Green, Social, or Sustainability Bond(s)** information such as the principal amount, maturity date or the coupon;
2. A list of **Eligible Projects** and the corresponding Eligibility Criteria, as well as a brief description of the Projects; and
3. **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.

## 6. REPORTING

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### Allocation Reporting

On an annual basis, CaixaBank will provide information on the allocation of the net proceeds of its Green, Social, or Sustainability Bond(s) on CaixaBank's website. Such information will be provided, at least, until all the net proceeds have been allocated and thereafter in case of any material change to the allocation. The information will contain at least the following details:



1. The **total amount** allocated by Sustainable Development Goal and Eligibility Criteria;
2. The **remaining balance** of unallocated proceeds;
3. The **amount and percentage** of new financing and refinancing.

### Impact Reporting

CaixaBank values investors' preference for enhanced information on Use of Proceeds. CaixaBank will provide performance indicators on the **Eligible Projects financed**. Such information will be provided annually, at least, until all the net proceeds have been allocated. Performance indicators monitored by CaixaBank include:

Table 1 Indicative Impact Reporting Criteria:

SDG category	Indicative Impact Reporting Criteria
SDG 1: No Poverty	> Number of loans, deposits or insurance products in line with SDGs or number of people provided these
	> Default rate of loan recipients
SDG 3: Good Health and Well-Being	> Number of public hospital and other healthcare facilities built/upgraded
	> Number of residents benefitting from healthcare
SDG 4: Quality Education	> Number of students
	> Number of loan beneficiaries
SDG 6: Clean Water and Sanitation	> Cubic meters of water saved/reduced/treated
	> Cubic meters of recycled water used
	> Cubic meters of water (provided/cleaned)
	> Energy consumption per cubic meter of recycled water
SDG 7: Affordable and Clean Energy	> MW of clean energy provided
	> Number of tonnes of CO <sub>2</sub> e avoided through renewable energy
	> Number of solar farms, wind farms or hydro power plants (< 25MW)
	> Location and type of solar or wind farms
SDG 8: Decent Work and Economic Growth	> Number of electric vehicles provided
	> Number of jobs created
	> Number of microfinance, micro-enterprise, and SME loans
	> Number of people employed by micro-enterprises or SMEs
	> Number of people employed by loan recipients



<b>SDG 9:</b> Industry, Innovation and Infrastructure	<ul style="list-style-type: none"><li>&gt; Location and type of certified Green Buildings</li><li>&gt; Number of tonnes of CO<sub>2</sub>e avoided</li><li>&gt; Energy consumption (kWh/m<sup>2</sup> per year)</li></ul>
<b>SDG 11:</b> Sustainable Cities and Communities	<ul style="list-style-type: none"><li>&gt; Length of tracks built for mass public transport</li><li>&gt; Number of tonnes of CO<sub>2</sub>e avoided through sustainable transport</li><li>&gt; Total GHG emission per passenger–kilometre (gCO<sub>2</sub>e/p-km)</li><li>&gt; Location and populations served through new transport systems</li></ul>
<b>SDG 12:</b> Responsible Consumption and Production	<ul style="list-style-type: none"><li>&gt; Tonnes of waste recycled</li><li>&gt; Tonnes of waste reduced/avoided</li><li>&gt; Tonnes of waste diverted from landfill</li><li>&gt; Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub>e</li><li>&gt; Energy recovered from waste (minus any support fuel) in MWh/ HWh/ KJ of net energy generated p.a</li></ul>
<b>SDG 15:</b> Life On Land	<ul style="list-style-type: none"><li>&gt; Number of tonnes of CO<sub>2</sub>e emissions avoided through planted forests</li><li>&gt; Continued maintenance of FSC, Cerflor (PEFC) or equivalent certification levels</li><li>&gt; Restoration of native forest cover from degraded land</li><li>&gt; Total land area with restoration</li><li>&gt; Total area (in hectares) or output from agro-farms</li></ul>

## 7. EXTERNAL REVIEW AND ASSURANCE

CaixaBank has obtained a **second party opinion** from Sustainalytics to confirm the alignment of their SDGs Framework with the 2018 Green Bond Principles, 2018 Social Bond Principles and 2018 Sustainability Bond Guidelines. The second party opinion will be published on CaixaBank's website:

- > [https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods\\_en.html](https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html)

The allocation of the net proceeds will be subject to **External Review** by an external auditor or an independent qualified provider and will be accessible on CaixaBank's website:

- > [https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods\\_en.html](https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html)

CaixaBank will also engage with a qualified sustainability expert to assess the **impact of the Projects** to which proceeds have been allocated and will be available on CaixaBank's website:

- > [https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods\\_en.html](https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html)



## ANNEX 1. METHODOLOGY FOR GREEN BUILDINGS

CaixaBank, through its Eligibility Criteria for Green Buildings, includes **1) residential buildings** in Spain which belong to the **top 15%** when ranked according to energy performance and **2) commercial buildings** that perform **35%** better than required by local regulation. Please find below a description of the associated methodologies.

### 1. Green residential buildings

To identify the **top 15% of energy performing buildings**, the Spanish Energy Performance Certificate (EPC) is used. Spain began in 2002 to introduce the Energy Performance Certificate (EPC) for buildings, which indicates the energy use of a building. Since 2007, the EPC is mandatory for newly built buildings and since 2013, for the sale or rental of existing buildings (through Royal Decree 235/2013)<sup>30</sup>. The Spanish government keeps a register of EPC for residential buildings from which the data below is derived<sup>31</sup>.

According to available EPCs in Spain, the EPC classes A, B and C would be eligible for the top 15% of energy and CO<sub>2</sub>e emissions performance. However, given CaixaBank's strong commitment to environmental matters, CaixaBank proposes to include only residential buildings with EPC classes A and B. This is a very restrictive criterion since it only includes the top 1.08% of existing EPCs by CO<sub>2</sub> emissions.

Table: EPC label distribution in Spain as of Dec 2017 measured in terms of CO<sub>2</sub>e emissions and energy consumption:

EPC	A	B	C	D	E	F	G
Absolute number of EPC based on CO <sub>2</sub> e emissions	7,287	25,107	123,254	385,219	1,513,560	357,964	574,938
Percentage of existing EPCs	0.24%	0.84%	4.13%	12.90%	50.67%	11.98%	19.25%
Absolute number of EPC based on energy consumption	3,911	16,542	88,544	281,200	1,374,791	287,905	580,368
Percentage of existing EPCs	0.15%	0.63%	3.36%	10.68%	52.21%	10.93%	22.04%

<sup>30</sup> Domínguez Martín, Instituto para la Diversificación y Ahorro de la Energía (IDAE), Implementation of the EPBD in Spain. Status in December 2014, <http://www.buildup.eu/sites/default/files/content/ca3-2016-national-spain-web.pdf>

<sup>31</sup> Spanish Ministry of Industry, tourism and Energy, State of The Energy Certification of Buildings, 2017: <http://www.mincotur.gob.es/energia/desarrollo/EficienciaEnergetica/CertificacionEnergetica/Documentos/Documentos%20informativos/informe-seguimiento-certificacion-energetica.pdf>



## 2. Green commercial buildings

CaixaBank uses the following eligibility criteria for commercial buildings:

Commercial buildings that **perform 35% better** in term of energy use than required by local regulation, i.e. commercial buildings with an EPC A or B.

The eligible criterion was established through the following methodology:

### Background:

#### > Spanish building code

The Spanish building code, **Código Técnico de la Edificación (CTE)**, established in 2009 regulates, amongst others, the energy saving measures to be included in new buildings. While the CTE does not specify energy performance values for newly constructed buildings in kWh/sqm, it specifies values for each climate regions on energy consumption from non-renewable sources, energy demand, performance of thermal installation, lighting, solar contribution for hot water supply and minimum photovoltaic contribution to electricity.

#### > EPC

In addition, Spain began in 2002 to introduce the **Energy Performance Certificate (EPC)** for buildings, which indicates the energy use of a building. Since 2007, the EPC is mandatory for newly built buildings and since 2013 for the sale or rental of existing buildings (through Royal Decree 235/2013)<sup>32</sup>. The Spanish government keeps a register of EPC for residential buildings but there is a lack of data for non-residential buildings.

### Establishing a baseline for energy efficient non-residential buildings

Generally, a well-accepted standard in the green bond market is to use the top 15% of energy performing buildings as eligibility criterion. However, given the lack of data on the energy performance of non-residential buildings in Spain, it was not feasible to establish a **baseline for the top 15% of buildings regarding energy performance**.

#### > Applying a criterion based on BREEAM

BREEAM is an internationally recognized certification scheme for green buildings. The BREEAM classification distinguishes between the levels Pass, Good, Very Good, Excellent and Outstanding, which is determined by several indicators including, among others, energy use. To achieve BREEAM Outstanding in the energy use indicator, buildings need to perform **37% better** than required by the recent building regulation of the region<sup>33</sup>.

Since the Spanish building code does not define an energy use threshold the EPC methodology is used. The EPC is a label assigning buildings into energy classes ranging from A to G, where A is the best energy performance. To assign a building with an EPC level, a reference building is used in the calculation for non-residential buildings. The reference building has several similar features to the target building, which align with requirements for buildings in the Spanish building code and are explained in detail below.

<sup>32</sup> <https://www.boe.es/buscar/act.php?id=BOE-A-2013-3904>

<sup>33</sup> Using BREEAM Europe Commercial 2009 Assessor Manual: [https://tools.breeam.com/filelibrary/Technical%20Manuals/BREEAM\\_Europe\\_Commercial\\_2009.pdf](https://tools.breeam.com/filelibrary/Technical%20Manuals/BREEAM_Europe_Commercial_2009.pdf)



The EPC is determined using the following values, whereas  $C = \frac{\text{Energy use of target building}}{\text{Energy use of reference building}}$

<b>CLASS A</b>	if		$C <$	0.40
<b>CLASS B</b>	if	0.40	$\leq C <$	0.65
<b>CLASS C</b>	if	0.65	$\leq C <$	1.00
<b>CLASS D</b>	if	1.00	$\leq C <$	1.30
<b>CLASS E</b>	if	1.30	$\leq C <$	1.60
<b>CLASS F</b>	if	1.60	$\leq C <$	2.00
<b>CLASS G</b>	if	2.00	$\leq C$	

Source: Institute for Diversification and Energy Savings (IDAE) and the Ministry of Housing: Energy rating scale for new construction buildings 2009<sup>34</sup>

Using the **37% energy efficiency requirement** for BREEAM Outstanding, C should equal at least **0.63 or lower**. This would place eligible buildings in EPC Class B. Class B also includes buildings which have a **35% better** energy performance than the reference building. The **2% gap** does not represent a significant deviation as it overlaps with BREEAM Excellent, which is also a very high standard, and it allows for a more reliable identification. Therefore, CaixaBank proposes an approach that includes EPC Class A and B.

In addition, buildings with an EPC A and B meet the requirements of the 2013 update of the Basic Document<sup>35</sup>, which supports the Spanish Technical Building Code. This update requires non-residential buildings to have an energy efficiency level of minimum EPC Class B for non-renewable energy use.

### Requirements for reference buildings for non-residential building<sup>36</sup>

For the energy certificate classification, **non-residential buildings** are compared with a reference building that has:

- > The same **shape, size and orientation** as the object building;
- > The same **interior zoning** and the same **use of each area** as the target building;
- > The same **remote obstacles** as the object building;
- > Constructive qualities of **facade, floor and roof components**, by one side, and some shadow elements, on the other, that guarantee compliance with the minimum energy efficiency requirements contained in the simplified option of section HE1-Limitation of energy demand of the CTE;

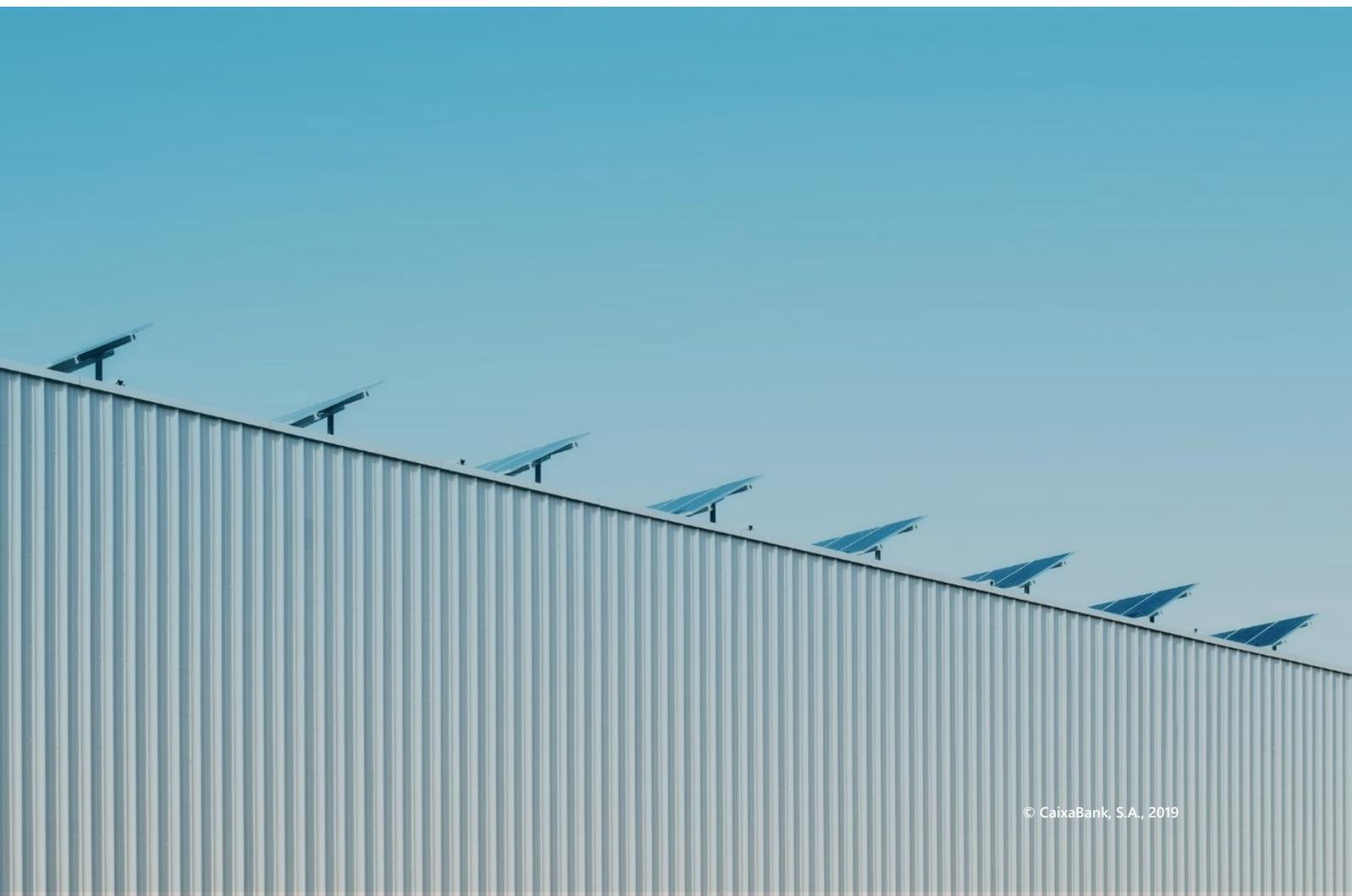
<sup>34</sup> Spanish Ministry of Industry, tourism and Energy, Energy rating scale for new construction buildings 2009: [http://www.mincotur.gob.es/energia/desarrollo/EficienciaEnergetica/CertificacionEnergetica/DocumentosReconocidos/OtrosDocumentos/Calificaci%C3%B3n%20energ%C3%A9tica.%20Viviendas/Escala\\_%20calif\\_energetica.pdf](http://www.mincotur.gob.es/energia/desarrollo/EficienciaEnergetica/CertificacionEnergetica/DocumentosReconocidos/OtrosDocumentos/Calificaci%C3%B3n%20energ%C3%A9tica.%20Viviendas/Escala_%20calif_energetica.pdf)

<sup>35</sup> Basic Document: <https://www.codigotecnico.org/images/stories/pdf/ahorroEnergia/DBHE.pdf>

<sup>36</sup> Spanish Ministry of Industry, tourism and Energy, Energy rating scale for new construction buildings 2009: [http://www.mincotur.gob.es/energia/desarrollo/EficienciaEnergetica/CertificacionEnergetica/DocumentosReconocidos/OtrosDocumentos/Calificaci%C3%B3n%20energ%C3%A9tica.%20Viviendas/Escala\\_%20calif\\_energetica.pdf](http://www.mincotur.gob.es/energia/desarrollo/EficienciaEnergetica/CertificacionEnergetica/DocumentosReconocidos/OtrosDocumentos/Calificaci%C3%B3n%20energ%C3%A9tica.%20Viviendas/Escala_%20calif_energetica.pdf)



- > The same demand for **domestic hot water** as the object building;
- > The minimum **solar hot water** contribution included in the section HE4-Minimum solar contribution of hot water from the CTE;
- > The same level of **lighting** required for the object building and a system of lighting that meets the minimum energy efficiency requirements listed in section HE2-Energy efficiency of lighting installations of the CTE;
- > A standard value of the average installed **thermal capacity**;
- > In cases where this is required by the basic energy saving document of the Spanish Technical Building code, a minimum **solar photovoltaic contribution of electric power**, according to section HE5 - Minimum photovoltaic contribution of electrical energy of the CTE.





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