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1

**CAIXABANK  
IN BRIEF**



2

**SOCIALLY RESPONSIBLE  
BANKING PLAN**



3

**SGD BOND  
FRAMEWORK**



1

2

3

CAIXABANK  
IN BRIEF



## CaixaBank Group at a glance<sup>(1)</sup>

### ★ Leading retail bancassurance franchise in Iberia

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

### 📈 Group RoTE TTM at 10.1% adjusted<sup>(6)</sup>

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

### 📄 Solid balance sheet metrics

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

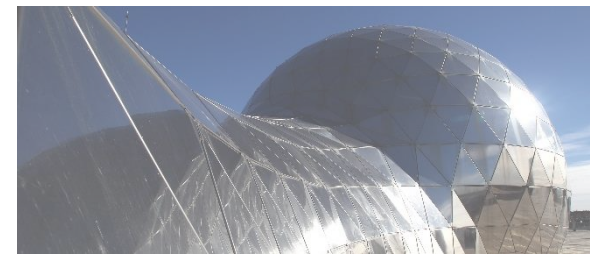
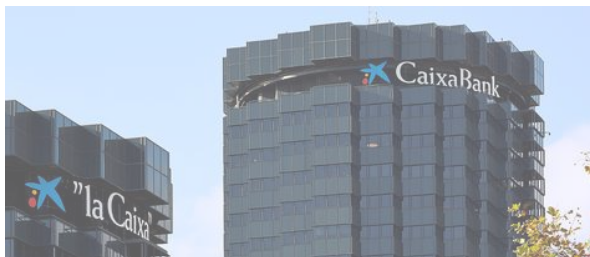
### 🌐 A responsible bank with solid heritage and values

Included in **leading sustainability indices<sup>(9)</sup>**

**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)<sup>(1)</sup>



Peer 1 16.1%

Peer 2 15.5%

Peer 3 13.0%

### The highest digital penetration

Market penetration among digital clients (Spain)<sup>(2)</sup>



Peer 1 24%

Peer 2 20%

Peer 3 14%

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


 Scale & capillarity

 IT & digitalisation

 Advisory & proximity

 Comprehensive offering

 **#1** Mutual Funds

 **#1** Life insurance

 **#1** Health insurance  
(49.9%)

 **#1** Payments

 **#1** Payment methods  
(49%)

(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



# 29.3%

#1 Retail client penetration<sup>(1)</sup> (Spain)

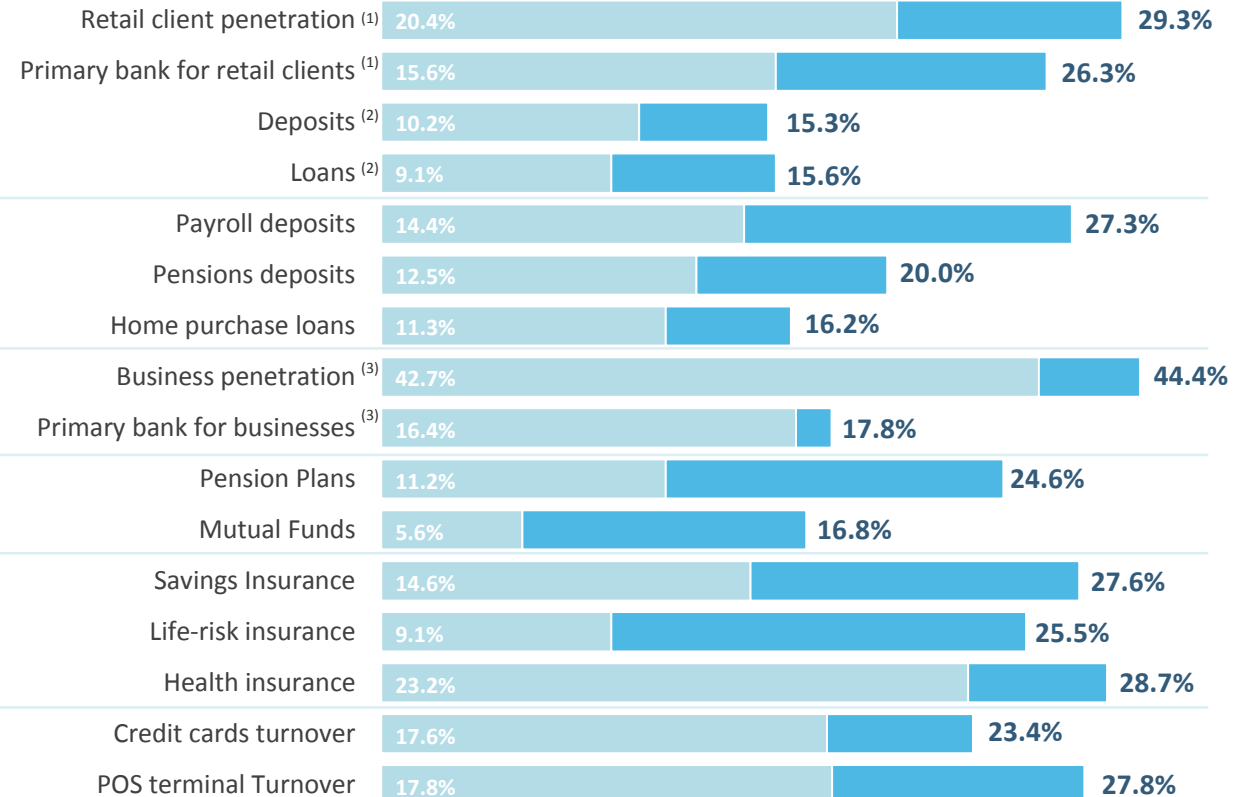
# 26.3%

#1 Primary bank for retail clients<sup>(1)</sup> (Spain)

 <b>Mass retail banking</b>
 <b>Individuals</b>
 <b>Businesses</b>
 <b>AuM</b>
 <b>Insurance</b>
 <b>Payments</b>

CABK Market share by key products in Spain, %

Market share 2007 Growth since 2007



2019  
Best Bank in Spain



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

(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.

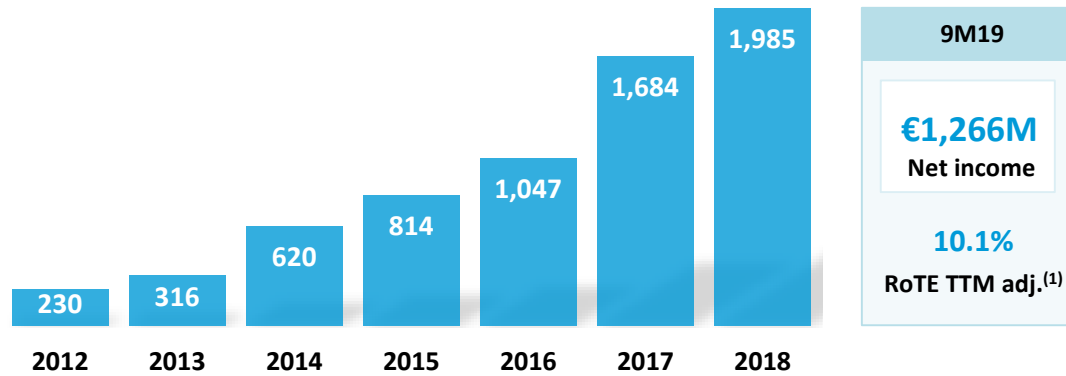
(3) Businesses: firms with turnover €1M-€100M. Latest data for 2019; initial data for 2008 (bi-annual survey). Source: FRS Inmark survey.

Latest available data. Source: FRS Inmark, Social Security, BoS, INVERCO, ICEA, AEF and Cards and Payments System.

## Financial strength: solid P&L and balance sheet metrics

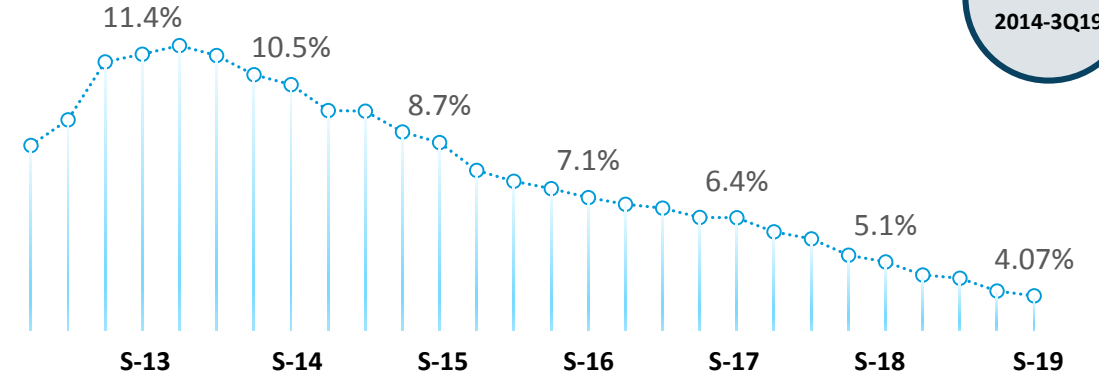
### Sustained profitability improvement after the crisis

Net income, €M



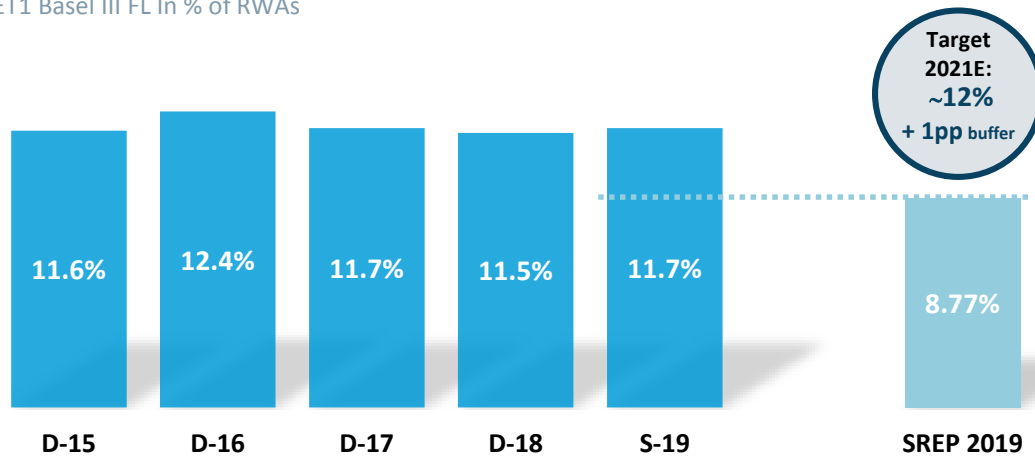
### Significant de-risking

NPL ratio, in %



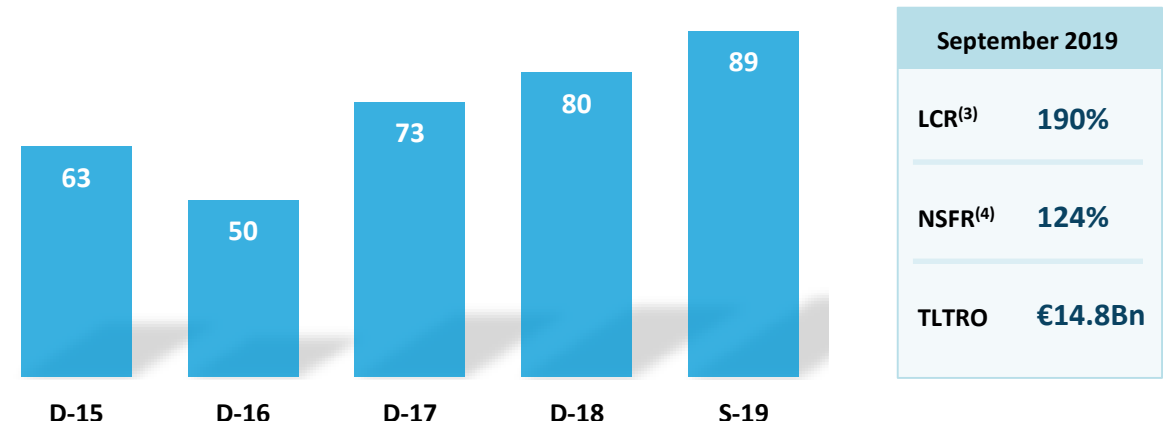
### Solid capital in line with internal target and well above requirements

CET1 Basel III FL In % of RWAs



### 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).



### A responsible bank from inception

# Delivering responsible banking since 1904



**It is in our DNA**

"la Caixa" was founded originally as a savings bank in 1904, with the aim of fostering savings, retirement planning and disability insurance for the working class

**It is in our responsible actions**

Universal banking model, offering high quality service, following best-practices in corporate governance & management and showing exemplary conduct

**It is in our strategic vision and mission**

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

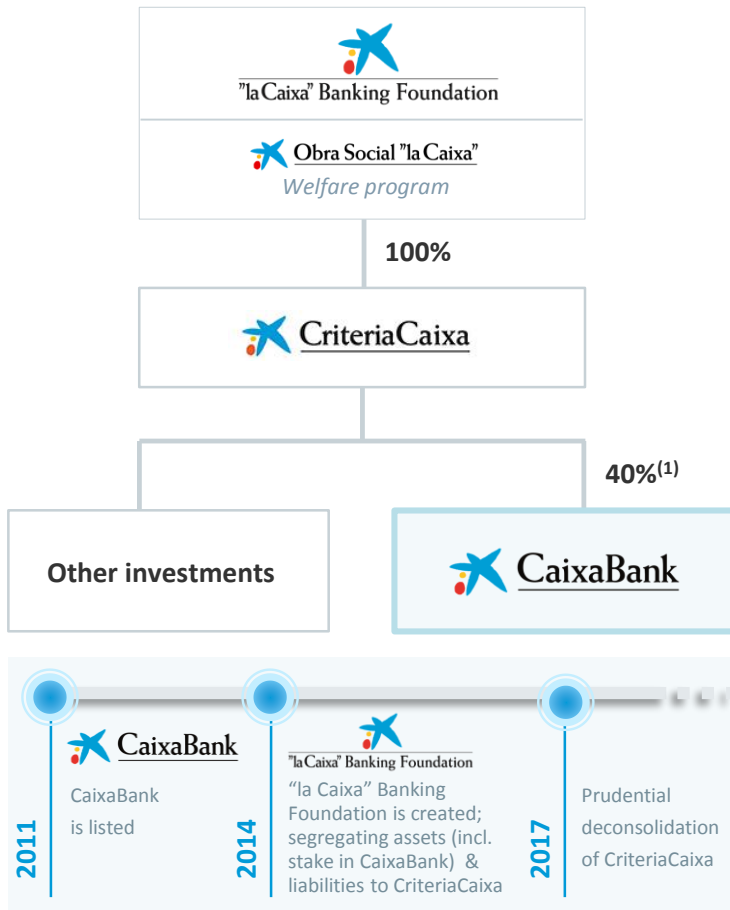


*"I am the most ambitious man in the world: having no needs of my own, I made mine those of others"*

**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

FY 2018

€1,985M

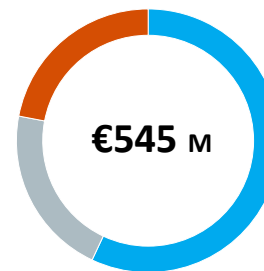
Net  
income

51%

Cash  
payout


CaixaBank shareholders


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

 “la Caixa” Banking Foundation Social Welfare budget 2019: breakdown in % of total<sup>(2)</sup>
**22%** Culture & education  
Education, exhibitions and post-grad training<sup>(3)</sup>
**21%** Research  
Neurodegenerative diseases, oncology, cardiovascular, infectious and other illnesses

**57%**  
Social

Main programmes: Beneficiaries since program began until YE2018



Child poverty

&gt;303,900



Job access

&gt;223,800



Palliative care

&gt;365,300



~590,000 Retail shareholders



Diversified institutional investor base

 Cash payout 2019E-2021E<sup>(4)</sup>

&gt;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*

**>26,000**

*Deeds in lieu of foreclosure <sup>(1)</sup>*

### 3 | Volunteering and social action

#### €43.6M<sup>(2)</sup> 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 <sup>(3)</sup>*

#### Fostering diversity

*Externally and internally*



**Western Europe's Best Bank for Corporate Responsibility 2019**

*Euromoney*



(1) Cumulative data since the beginning of the economic crisis. CaixaBank ex BPI.

(2) CaixaBank ex BPI. From “la Caixa” Social Programme budget. In 2018.

(3) CaixaBank ex BPI.

## Creating long-term value for our stakeholders

### 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**
- **Close**
- **Responsible**
- **Demanding**
- **Honest**
- **Transparent**
- **Collaborative**
- **Agile**
- **Innovative**



### Creating value for our stakeholders and society at large

**15.6 M**

Clients <sup>(1)</sup>

**~590,000**

shareholders <sup>(1)</sup>



**~35,700**

employees <sup>(1)</sup>

**>15,000**

Participants in CaixaBank  
Social Weeks <sup>(2)</sup>

*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

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

Recent milestones



STRATEGIC VISION

*A leading and innovative financial Group, with the best customer service and a benchmark in responsible banking*

(1) Corporate Social Responsibility.

1

2

3

SOCIALLY RESPONSIBLE  
BANKING PLAN



We are a socially responsible bank and we intend to reinforce it



**Socially Responsible Banking Plan<sup>(1)</sup>**



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





## Strengthening our culture of integrity, transparency and diversity

### 01. Integrity, transparency and diversity



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



**100%**  
Employees trained in code of ethics <sup>(1)</sup>; variable remuneration linked to quality of service and compliance training

**~ 16,440**  
Employees certified in financial advisory <sup>(2)</sup>; 100% of sales force



Both AM and Insurance subsidiaries are signatories of UN PRI



#### Process simplification and information security



**~ 100%**  
Digital processes <sup>(2)(3)</sup> 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



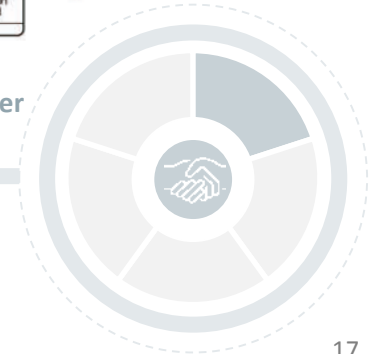
**~ 40%**  
Of management positions are carried out by women <sup>(5)</sup> → ambition 2021e: ~43%



Programme fostering diversity (gender, function, generation) internally and externally



Included in BBG gender equality index 2019



(1) As of 31 December 2018.

(2) As of 30 September 2019. In Spain.

(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).

(5) CaixaBank S.A. as of 31 December 2018. Considering deputy-director positions in branches type A and B and above.

(6) Talks on the role of women in banking, science and multi-cultural teams. 11 talks in 2018.

## Best-in-class governance is a corporate priority

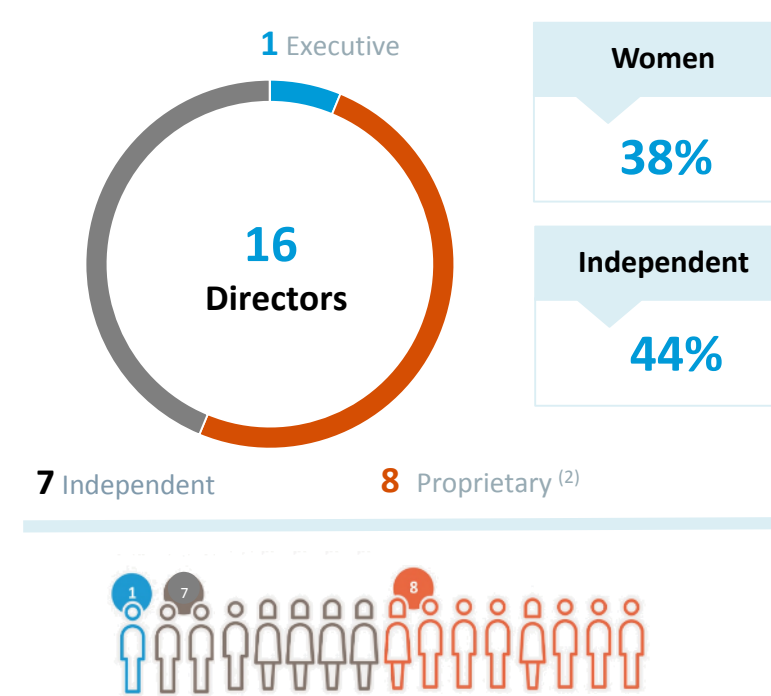
### 02. Governance

#### 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) <sup>(1)</sup>
- ▶ Lead independent director appointed since 2017
- ▶ Increased proportion of female directors<sup>(1)</sup>: 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 <sup>(1)</sup>



#### “la Caixa” Foundation no longer controls the bank

Reorganisation of “la Caixa” Group

CaixaBank board distribution <sup>(1)</sup>



“la Caixa” Banking Foundation

100%



CriteriaCaixa

40%



CaixaBank

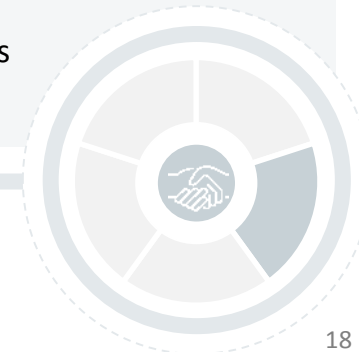


- ▶ Reorganisation of “la Caixa” Group in 2014
- ▶ Prudential deconsolidation since 2017
- ▶ Relationships governed by internal relations protocol and performed on an arm’s length basis

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

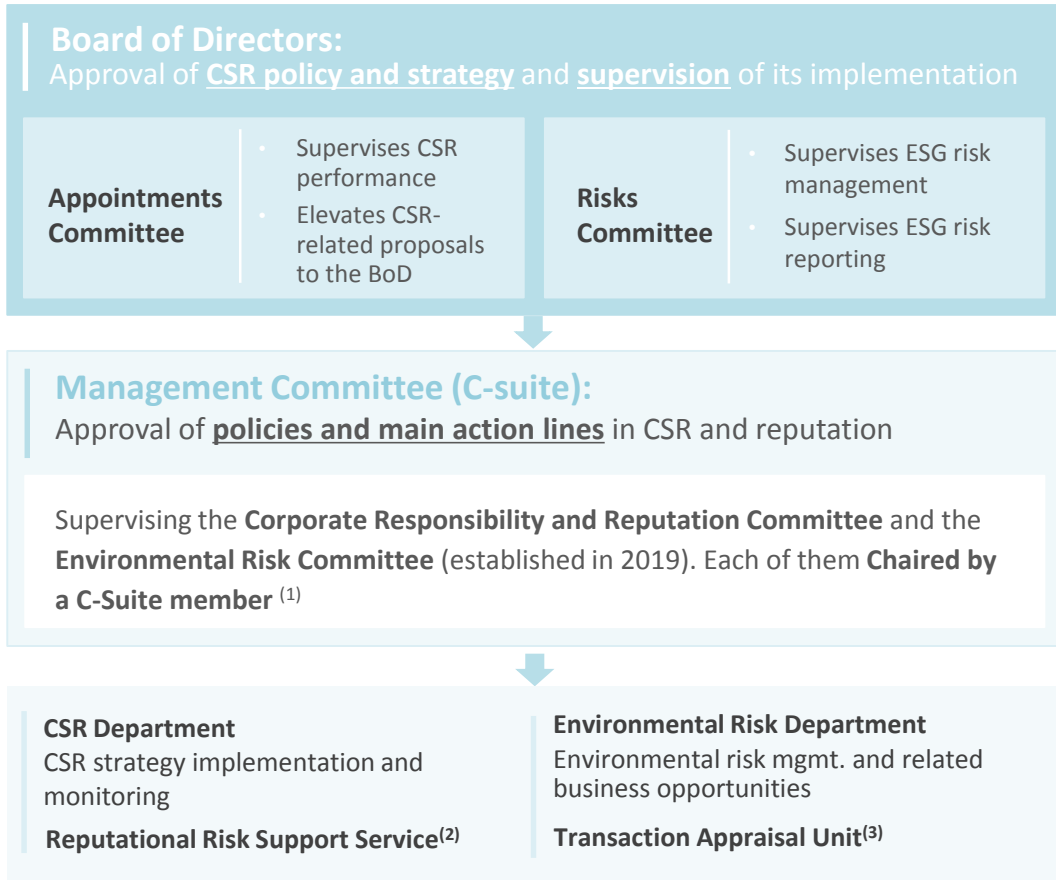
(2) Including 6 directors representing “la Caixa” Banking Foundation, 1 director representing Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director representing Mutua Madrileña.

(3) Includes 6 proprietary directors representing “la Caixa” Banking Foundation.



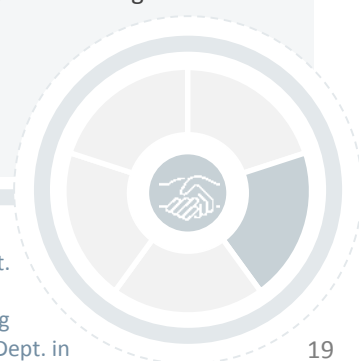
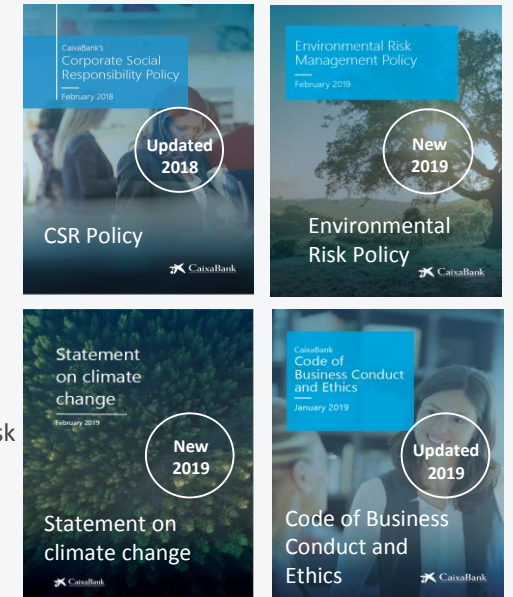
## CSR commitment supported by a strong governance structure with BoD supervision

### 02. Governance



### 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)** <sup>(4)</sup>
- ▶ **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:**
  - Director remuneration policy:** aiming at encouraging conduct that will ensure long-term value generation
  - 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) ;
  - 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



### ESG – Environmental



#### RESPONSIBLE ACTION



Promote sustainable business



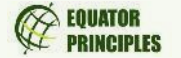
Manage ESG and climate-related risks



Minimise and compensate environmental footprint



#### ALLIANCES & PARTNERSHIPS



#### PUBLIC POSITIONING



Public commitment



Statement on Climate Change

Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations

## Delivering in responsible action: some examples

### 03. Environment: responsible action



#### Promoting sustainable business<sup>(1)</sup>



~ **US\$1.4Bn**

Green loans <sup>(2)</sup>, including renewable energy projects <sup>(3)</sup>, RE, tourism and ecoLoans

**81%**

Of the project finance energy portfolio exposure corresponds to renewable energy projects

**€13.7M**

Ecological fund by MicroBank

Green loans through BPI

**€161M**

#### 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 <sup>(4)</sup>



Dedicated team in environmental risk-management



Ongoing working group to implement its recommendations

#### Environmental risk management plan: Roadmap 2019-2021

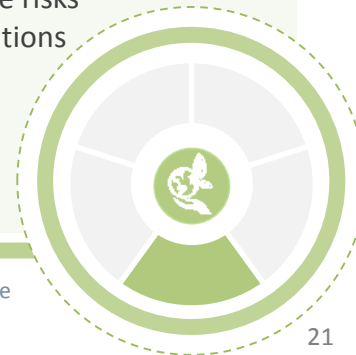
- Seize current and future **business** opportunities within the commercial strategy
- Reinforce **governance** for mgmt. of ESG/climate risks
- Roll out **taxonomy** to structure/ categorise borrowers, products and services from an ESG/climate perspective
- Develop **metrics** to monitor ESG/climate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



Promote sustainable business



Manage ESG and climate risks



(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.

## Delivering in responsible action: some examples

### 03. Environment: responsible action



#### Minimising the environmental footprint

#### Minimising environmental footprint



**100%**

Carbon neutral. 1<sup>st</sup> listed bank in Spain to offset its carbon footprint <sup>(1)</sup>

**-69%**

Reduction in emissions since 2009 <sup>(1) (2)</sup>

**99%** RE 100 <sup>(1) (3)</sup>

Renewable energy; 935 branches with new LED lighting

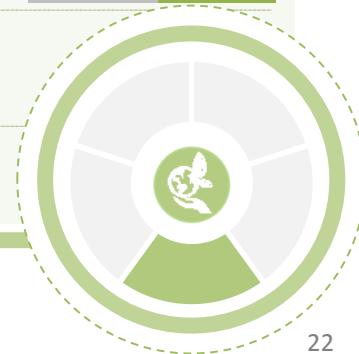


#### Environmental Plan 2019-21: Key priorities

- 1 Carbon Neutral Strategy**  
Minimising and offsetting all calculated CO<sub>2</sub> 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

	2018	2021e
% of CO <sub>2</sub> emissions offset	100%	100%
% ↓ in CO <sub>2</sub> emissions (vs. 2015)	-10%	-14.5%
% renewable energy consumed	99%	99%
% consumed energy (vs. 2015)	-5.5%	-10%
% renewed environmental certifications	100%	100%



(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.

## 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**

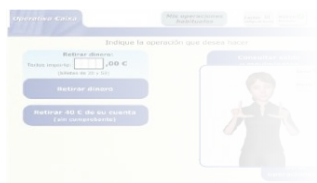
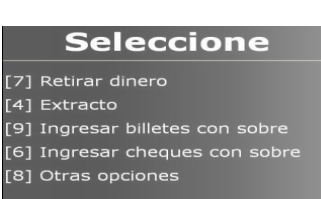
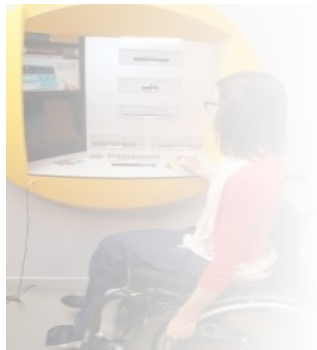


**Participation in “la Caixa” volunteering programme**



## Delivering in financial inclusion: some examples

### 04. Financial inclusion: a bank for everyone



#### Social and micro-financing



**99,553**

Active social accounts <sup>(1)</sup>;  
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



**#1** in micro-finances in Europe <sup>(2)</sup>

#### Accessibility, proximity and omni-channel banking



**94%/100%**

Presence in towns/cities  
with >5,000/>10,000  
inhabitants <sup>(3)</sup>

**86%**

Of branches are accessible  
(physical disability) <sup>(3)</sup>;

**96%**

Of ATMs 100% accessible <sup>(3)</sup>  
with design considering all  
impairments/disabilities



#### Financial culture



**Financial Culture**

New plan to  
foster financial  
culture in  
society



**Aula**

26 economics and finance  
courses/webinars for  
shareholders →  
1,685 participants

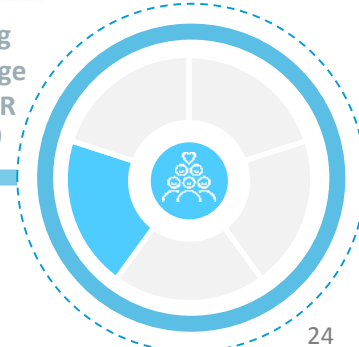


**CaixaBank Research**

CABK Research: creating  
and spreading knowledge  
through economic & CSR  
research and analysis <sup>(4)</sup>



Cátedra CaixaBank de Responsabilidad Social Corporativa



(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.

(2) Source: "Microfinance in Europe: A survey Report 2016-2017". European Microfinance Network (EMN), December 2018

(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



## MicroBank: leading micro-credit institution in Spain and a reference in Europe

### European reference in micro-credit

Annual Report 2018



We believe in you

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

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



Micro-credits granted in 2018  
In # transactions and €M

116,789 / €773M

FY 2018

Business micro-credit		Family micro-credit	
25,820	New jobs created with support from micro-credits <sup>(1)</sup>	98,749	# Families <sup>(2)</sup> granted a micro-credit
9,561	New businesses created w/ support of the micro-credits	€17,200	Maximum annual joint income of applicants
€13,278	Average €/transaction	€5,400	Average €/transaction
41/37%	Average applicant age (years old) / % of women applicants	46/50%	Average applicant age (years old) / % of women applicants

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

With support from European institutions



(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](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.

## 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 <sup>(1)</sup> managed through CABK network for local needs

**~70%**

Of the budget allocated to poverty, health, disability and addiction <sup>(1)</sup>

**>11,500**

Activities targeting local social entities → >9,400 beneficiary entities <sup>(1)</sup>

Juntos sumamos más

~ €300,580 raised in solidary crowdfunding, to finance 20 projects

#### Active housing policy



**19,560**

Units in stock of social housing <sup>(2)</sup>

**3,069**

Housing units contributed to the Spanish Government Social Housing Fund (FSVE) <sup>(1)</sup>

**>26,000**

Deeds in lieu of foreclosure since 2010<sup>(2)</sup>; 1,889 in 2018

- ▶ Customer service for mortgage clients (SACH) since 2013
- ▶ Signatory of Good Practice Code (Spain) since 2012

#### Participation in "la Caixa" volunteering programme



**>15,000**

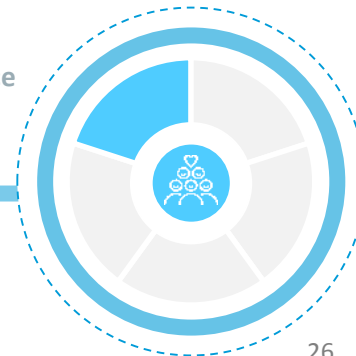
Participants in 2 CaixaBank Social Weeks in 2018

**>5,400**

Local volunteering activities in 2018 Social Weeks

**Voluntarios de "la Caixa"**

>1.6M Beneficiaries since beginning of "la Caixa" Volunteer Programme



(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

### ESG Indexes - Ratings

		First inclusion /Last update	Next update	Last rating	Reference analyst
<p>MEMBER OF <b>Dow Jones Sustainability Indices</b></p> <p>In collaboration with  a RobecoSAM brand</p>	DJSI World DJSI Europe	2012/Sep-19	Sep. 2020 (annual)	81/100	RobecoSAM
<p>2018 Constituent MSCI ESG Leaders Indexes</p>	MSCI Rating ESG	2015/Jul-19	Dec. 2019 (biannual)	A Rating	MSCI
<p>Corporate Responsibility Prime rated by oekom re s e a r ic h</p>	ISS-OEKOM	2013/Apr-19	April 2020 (annual)	C "Prime"	ISS-oekom
<p>FTSE4Good</p>	FTSE4Good Global FTSE4Good Europe FTSE4Good IBEX	2011/Jun-19	June 2020 (annual)	4,2/5 (85 <sup>th</sup> percentile)	Evalueserve
<p>MEMBER OF <b>STOXX SUSTAINALYTICS</b> ESG LEADERS INDEXES ESG REPORT</p>	STOXX Global ESG	2011/May-19	May 2020 (annual)	74/100 ( <i>Outperformer</i> )	Sustainalytics
<p><b>CDP</b> DRIVING SUSTAINABLE ECONOMIES</p>	A List Carbon Disclosure	2013/Oct-19	Jan. 2020 (annual)	A-	PwC/ Ecodes
<p>Included in <b>ETHIBEL</b> SUSTAINABILITY INDEX</p>	ETHIBEL Sustainability Index Europe	2013/ Mar-19	Dec. 2019 (biannual)	<i>"Robust performance"</i> (Dec.2018)	VigeoEiris
<p><b>EURONEXT</b></p>	Eurozone 120 - Europe 120	2013/Jul-19	Dec. 2019 (biannual)		

**The Sustainability Yearbook 2019**

**ROBECOSAM**  
We are Sustainability Investing.

**Sustainability Yearbook 2019**

- ▶ Included for the 8<sup>th</sup> year in a row
- ▶ Obtained SAM Bronze class for the 3<sup>rd</sup> consecutive year

**ISS ESG**  
ethix · climate · oekom

**ISS – OEKOM**

- ▶ Top rated in all categories<sup>(1)</sup>:
  - Environment: #1
  - Social: #1
  - Governance: #3

**TOP 500 BANKING BRANDS**

**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**

(1) ISS Quality Score. Score scale: 1-10. Scores as of January 2020. Environment: maximum score in risk and opportunities, carbon-climate natural resources. Social: maximum score in human rights, stakeholders/society, quality of product and brand. Governance: maximum score in compensation and shareholder rights.

# SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

## CaixaBank's contribution to SDGs

Examples



### Priority

**1 NO POVERTY**

**8 DECENT WORK AND ECONOMIC GROWTH**

**17 PARTNERSHIPS FOR THE GOALS**

- ▶ €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

**5 GENDER EQUALITY**

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

**13 CLIMATE ACTION**

- ▶ 40% of management positions are held by women <sup>(1)</sup> (CABK S.A.)
- ▶ €844M invested in IT and development at CABK
- ▶ Offset 100% of estimated CO<sub>2</sub> emissions (CABK S.A.)
- ▶ €645M granted to renewable energy projects (CABK S.A.)

### Complementary

**3 GOOD HEALTH AND WELL-BEING**

**4 QUALITY EDUCATION**

**7 AFFORDABLE AND CLEAN ENERGY**

**10 REDUCED INEQUALITIES**

**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**

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

**CaixaBank has held the presidency of the Spanish Network of the UNGC since 2012**

(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.

1

2

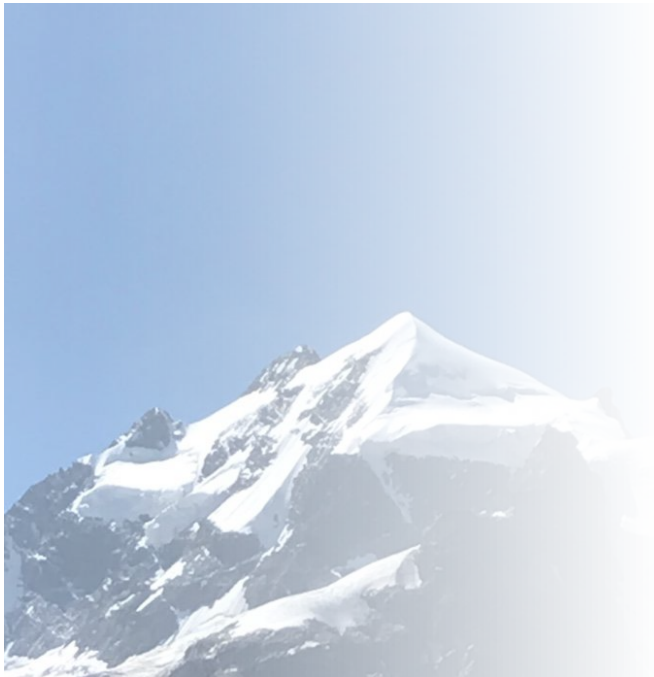
3

**SDG BOND  
FRAMEWORK**



## CaixaBank SDG Bond Framework – Key features and rationale

### CaixaBank SDG Framework key features and rationale

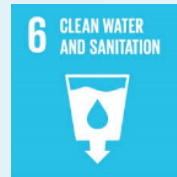


- ▶ CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- ▶ The **SDG Bond Framework developed in 2019** represents a declaration of intent to contribute 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

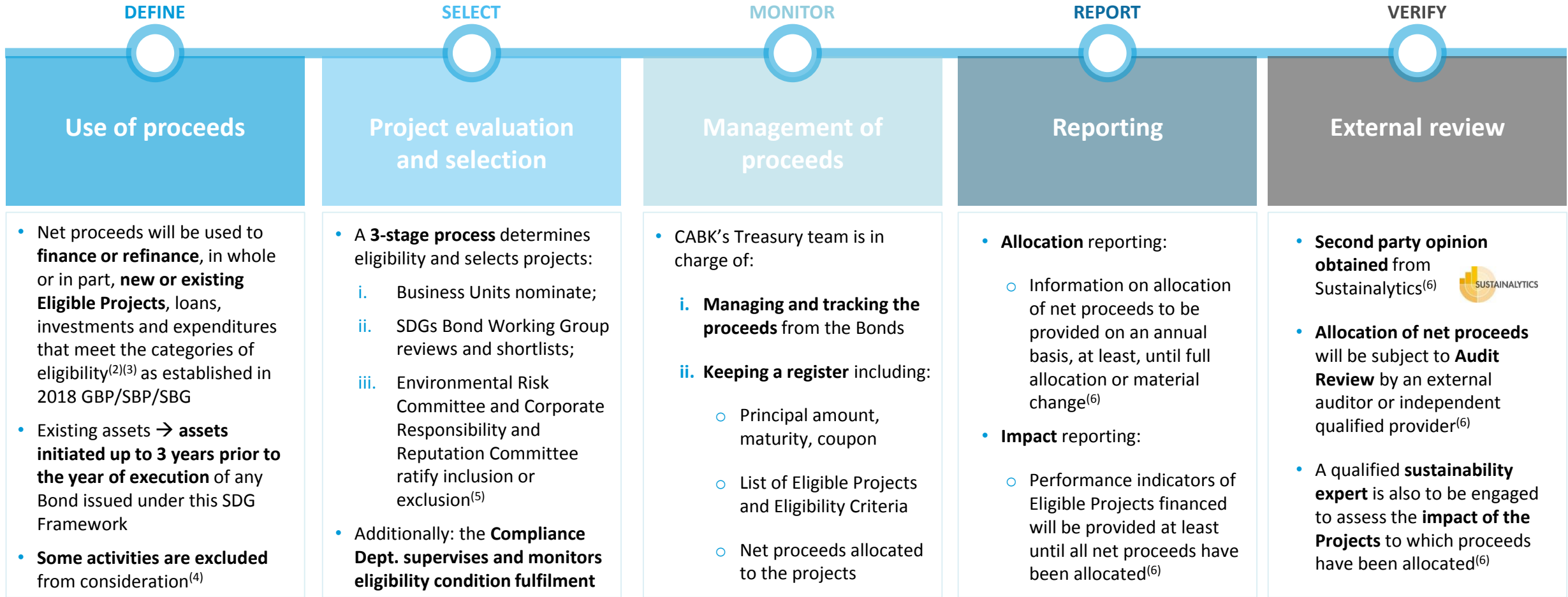
- **Public, transparent and aligned with the 4 pillars of ICMA Green and Social Bond Principles (GBP and SBP 2018) and Sustainability Bond Guidelines (SBG 2018)**
- **It allows for the possibility to issue:**
  - ✓ **Green bonds** (proceeds allocated to green projects only)
  - ✓ **Social bonds** (proceeds 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

Bonds issued under this Framework will promote the following SDGs



SDG Bond Framework aligns with the four key pillars of ICMA 2018 GBP, SBP and SGB<sup>(1)</sup>



(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

	SDG Target	ICMA GBP category	EU-GBS Environmental objective	Eligible criteria	Including:
	<b>6.3</b> <b>6.4</b>	<ul style="list-style-type: none"> <li>Sustainable water and wastewater management</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable use/protection of water/marine resources and climate change mitigation</li> <li>NACE: water supply sewerage, waste management and remediation</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	<b>7.1</b> <b>7.2</b> <b>7.3</b>	<ul style="list-style-type: none"> <li>Renewable energy</li> <li>Energy efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: electricity, gas, steam and air conditioning supply</li> </ul>	<ul style="list-style-type: none"> <li>Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy<sup>(1)</sup></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	<b>9.1</b> <b>9.2</b> <b>9.4</b>	<ul style="list-style-type: none"> <li>Green buildings</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: construction, real estate activities</li> </ul>	<ul style="list-style-type: none"> <li>Activities aimed at developing quality, reliable, sustainable green buildings.</li> </ul>	<ul style="list-style-type: none"> <li>New construction building develop./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 EPC A and B; etc.</li> </ul>
	<b>11.2</b> <b>11.6</b>	<ul style="list-style-type: none"> <li>Affordable basic infrastructure</li> <li>Access to essential services</li> <li>Clean transportation</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: transport and storage</li> </ul>	<ul style="list-style-type: none"> <li>Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO2e/p-km; etc.</li> </ul>
	<b>12.2</b> <b>12.5</b>	<ul style="list-style-type: none"> <li>Pollution prevention and control</li> </ul>	<ul style="list-style-type: none"> <li>Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation.</li> <li>NACE: water supply sewerage, waste management and remediation</li> </ul>	<ul style="list-style-type: none"> <li>Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery</li> </ul>	<ul style="list-style-type: none"> <li>Waste collection/recycling (ex incineration or landfill activities), biogas plants<sup>(1)</sup> (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.</li> </ul>
	<b>15.2</b>	<ul style="list-style-type: none"> <li>Biodiversity conservation</li> </ul>	<ul style="list-style-type: none"> <li>Protection of healthy ecosystems and climate change mitigation</li> <li>NACE: Agriculture, forestry and fishing</li> </ul>	<ul style="list-style-type: none"> <li>Activities that contribute to the conservation of terrestrial ecosystems</li> </ul>	<ul style="list-style-type: none"> <li>Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricult. plantations (e.g. orchards, fruit and nut tree), aligned with EU standards</li> </ul>

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





## Use of proceeds

### SOCIAL ELIBIGIBLE CATEGORIES

	SDG Target	ICMA SBP category	Eligible criteria	Including:
	<b>1.4</b>	<ul style="list-style-type: none"> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>Activities that increase access to financial services for underserved populations</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
	<b>3.8</b> <b>3.b</b>	<ul style="list-style-type: none"> <li>Affordable basic infrastructure</li> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
	<b>4.1</b> <b>4.2</b> <b>4.3</b> <b>4.4</b>	<ul style="list-style-type: none"> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Construction of public schools (primary, secondary and tertiary)</li> <li>Construction of public student housing</li> <li>Financing educational loans</li> </ul>
	<b>8.10</b>	<ul style="list-style-type: none"> <li>Employment generation includ. through potential effect of SME financing and microfinance</li> </ul>	<ul style="list-style-type: none"> <li>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 30<sup>th</sup> percentile in GDP/capita or in the top 30<sup>th</sup> in unemployment rate)</li> </ul>	<ul style="list-style-type: none"> <li>Personal loans without any collateral or guarantee for self-employed workers</li> <li>Micro-enterprises and SMEs as per the European Commission definition</li> </ul>

### 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



## Asset evaluation and selection process

### 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

#### SDGs Bond Working Group

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

### 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

#### Corporate Responsibility and Reputation Committee

#### 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<sup>(1)</sup>

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

#### COMPLIANCE DEPARTMENT

As 2<sup>nd</sup> line of defense on reputational risk: supervises/monitors fulfilment of eligibility conditions, on a regular basis

## Management of proceeds



### 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:
  - Total amount allocated by SDG and Eligible Criteria
  - The remaining balance of unallocated proceeds
  - 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:

<p><b>1 NO POVERTY</b></p>	<ul style="list-style-type: none"> <li># of loans, deposits or insurance products in line with SDGs or # of people provided with them</li> <li>Default rate of loan recipients</li> </ul>	<p><b>7 AFFORDABLE AND CLEAN ENERGY</b></p>	<ul style="list-style-type: none"> <li>MW clean energy provided</li> <li># tones of CO<sub>2</sub>e avoided through renewable energy</li> <li># solar farms, wind farms or hydro power plants (&lt;25MW)</li> </ul>	<p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b></p>	<ul style="list-style-type: none"> <li>Tonnes of waste recycled/reduced/avoided</li> <li>Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equivalent</li> </ul>
<p><b>3 GOOD HEALTH AND WELL-BEING</b></p>	<ul style="list-style-type: none"> <li># public hospitals and other healthcare facilities built/upgraded</li> <li># of residents benefitting from healthcare</li> </ul>	<p><b>8 DECENT WORK AND ECONOMIC GROWTH</b></p>	<ul style="list-style-type: none"> <li># jobs created</li> <li># microfinance, micro-enterprise and SME loans</li> <li># people employed by micro-enterp., SMEs or loan recip.</li> </ul>	<p><b>15 LIFE ON LAND</b></p>	<ul style="list-style-type: none"> <li>Tones or CO<sub>2</sub> emissions avoided through planted forests</li> <li>Total land area with restoration</li> </ul>
<p><b>4 QUALITY EDUCATION</b></p>	<ul style="list-style-type: none"> <li># students</li> <li># loan beneficiaries</li> </ul>	<p><b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b></p>	<ul style="list-style-type: none"> <li>Location and type of certified green buildings</li> <li># tonnes of CO<sub>2</sub> avoided</li> <li>Energy consumption (KWh/m<sup>2</sup> per year)</li> </ul>		
<p><b>6 CLEAN WATER AND SANITATION</b></p>	<ul style="list-style-type: none"> <li>Cubic meters of: water saved/reduced/treated/provided/cleaned; recycled water used</li> <li>Energy consumption/cubic meter recycled water</li> </ul>	<p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b></p>	<ul style="list-style-type: none"> <li>Lengths of tracks built for mass public transport</li> <li># tonnes of CO<sub>2</sub> avoided through sustainable transport</li> <li>Total GHG emissions in CO<sub>2</sub>e/p-Km</li> </ul>		

DEFINE

SELECT

MONITOR

REPORT

VERIFY

## 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<sup>(1)</sup>

**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 remedying 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

#### TRANSACTION SUMMARY

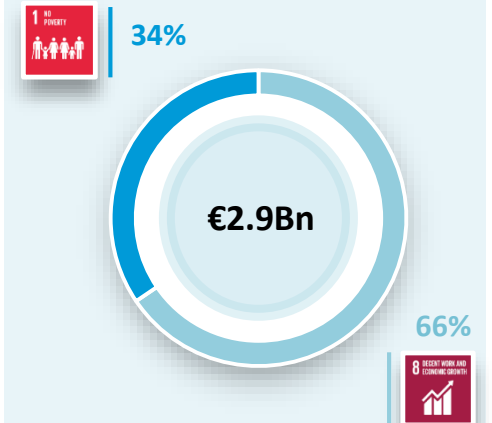
- ▶ Inaugural Social Bond 5yr EUR-denominated Senior Non Preferred notes (“SNP”) issued by CaixaBank, S.A.
- ▶ Notes issued out of CaixaBank’s €15Bn EMTN programme and governed by Spanish law
- ▶ Expected issue rating of Baa3/BBB/BBB+/AL, by Moody’s/S&P/Fitch/DBRS

#### TRANSACTION RATIONALE

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

#### Use of proceeds

Eligible assets –outstanding as of June 2019



(1) CaixaBank’s SDG Framework, Framework Investor Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank’s corporate website through [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).

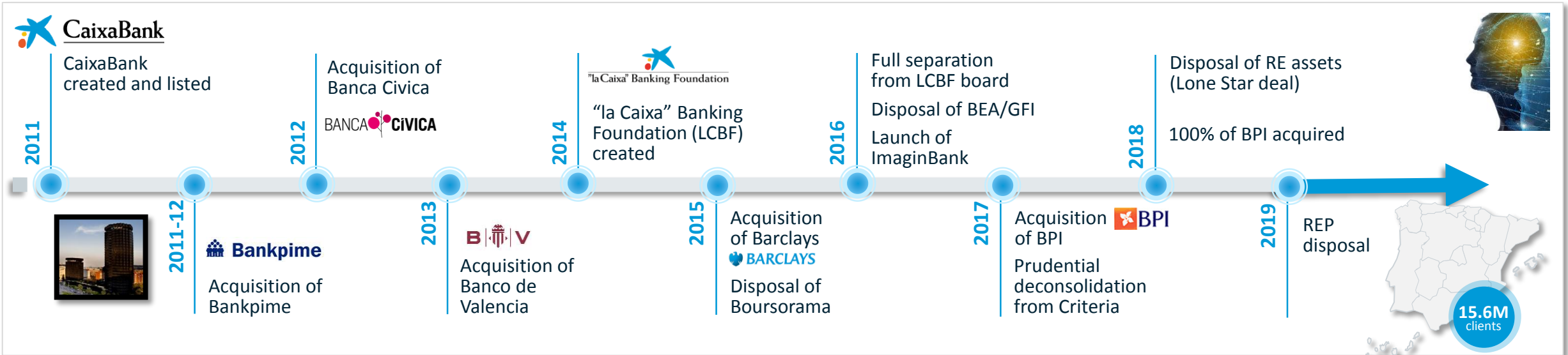
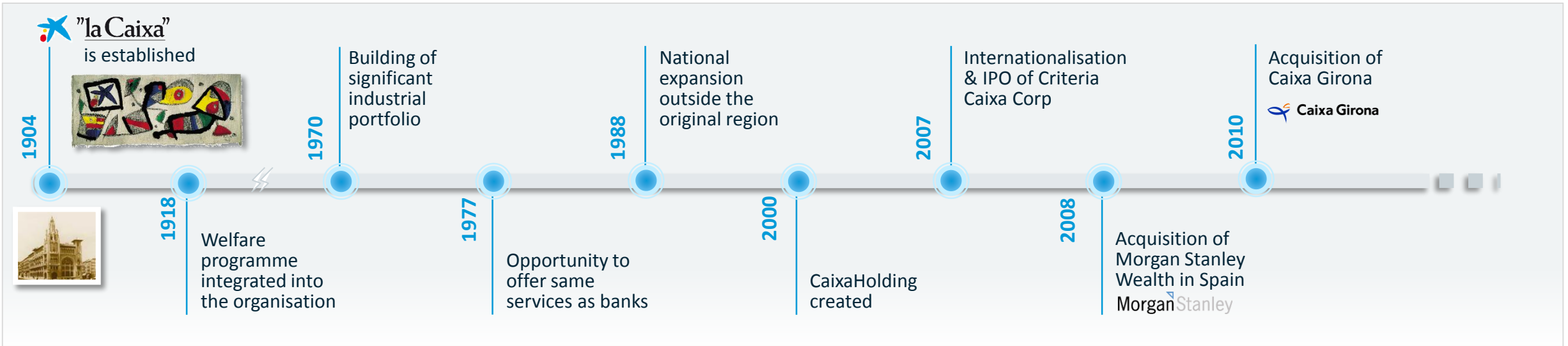
(2) SMEs as per the European Commission definition.

(3) New financing: all assets originated in the year of issuance and thereafter.

# *Appendix*



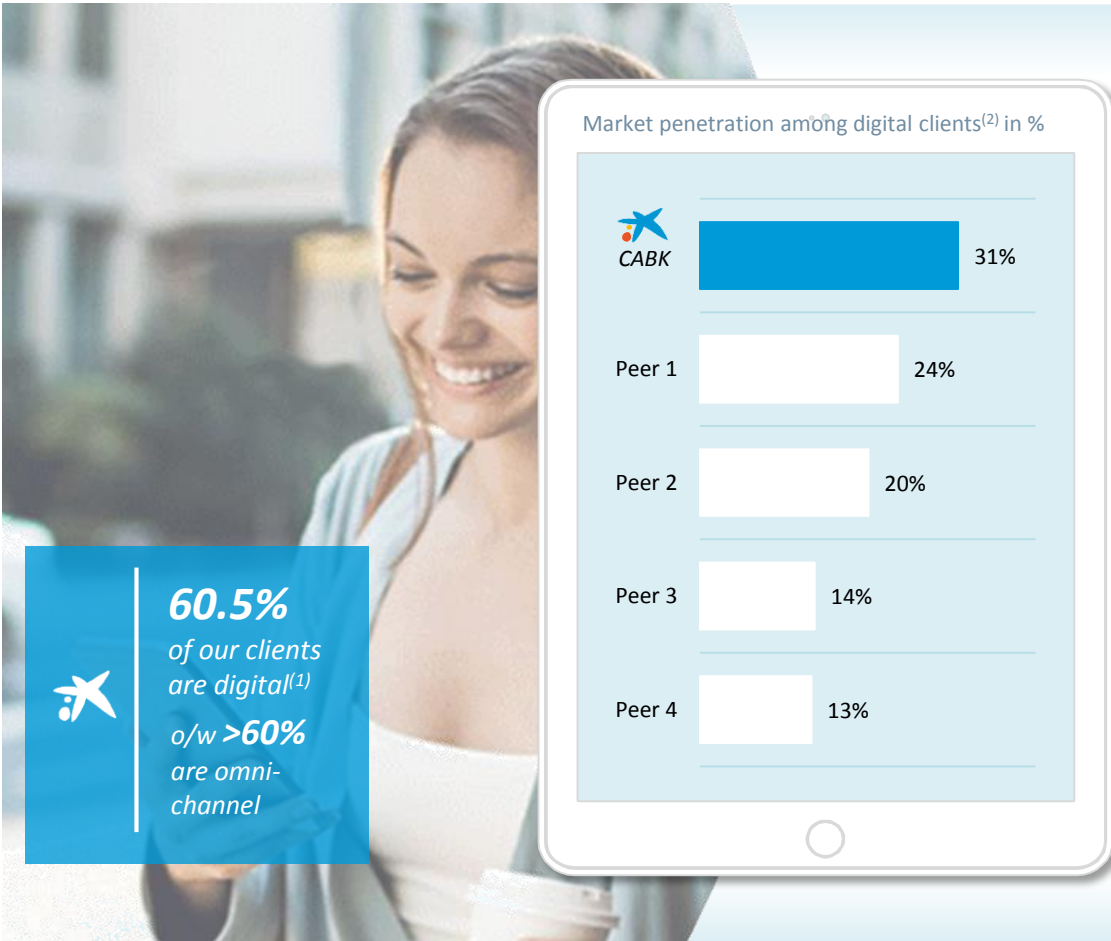
## Managing the business distinctively for 115 years





## At the forefront of digitalisation

### The highest digital penetration



### Innovative products and services

**1.5 M** clients

Mis **Finanzas**

**4.1 M** users

### Leveraging IT for commercial effectiveness...

SMART PCs

~ 100%

NEW BRANCH FORMAT (STORES)<sup>(3)</sup>

**416** With extended opening hours

DIGITAL SALES

**38%** of consumer loans<sup>(4)</sup>

### ...while boosting efficiency and facilitating compliance

DIGITAL PROCESSES<sup>(5)</sup>

~ 100%

DIGITAL SIGNATURES

**99%**

AUTOMATION

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



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

(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.

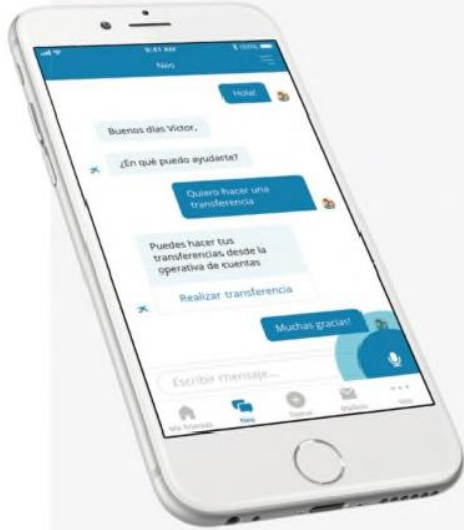
(3) Including 18 store branches opened in October. Opening hours extended to 18:30h.

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

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

## Continued investment in innovation

### Key milestones in 2018



CaixaBank joins the **blockchain commercial financing platform** which simplifies cross-border trade for companies and SMEs

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

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

**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.

**Pioneers in carrying out foreign trade transactions** with end customers on a blockchain platform (in this case, Batavia)

### 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

## 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

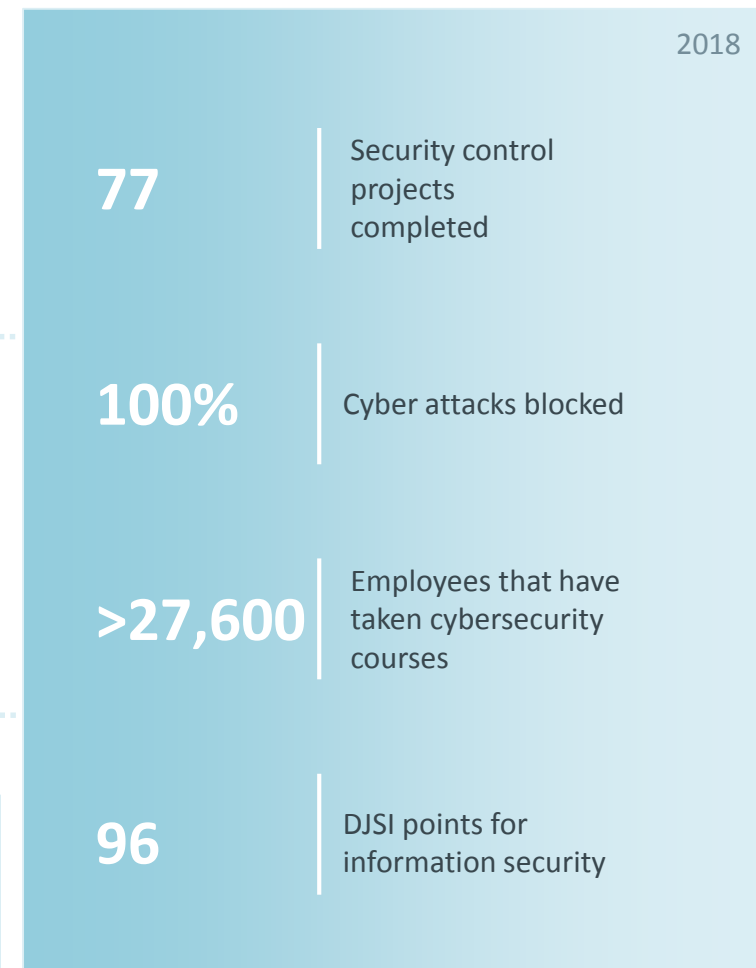
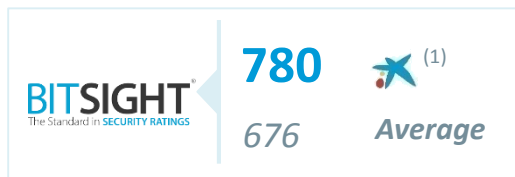


#### Continued training for all employees and security awareness for employees and clients

- ▶ 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



(1) CaixaBank Group.

## 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**  
*Euromoney*



**Best Bank in Spain 2019**  
**Best Bank in Western Europe 2019**  
*Global Finance*



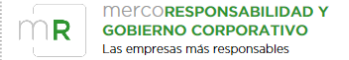
**Best Private Bank in Spain 2019**  
*The Banker/PwM*



**Bank of the Year in Spain 2018**  
*The Banker*



**Dow Jones Sustainability Index**  
*Among world's top banks in ESG*



**Most responsible financial institution & best corporate governance**  
*Merco*

### 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**  
*Global Finance*



**Most Innovative Financial Institution in Western Europe 2019**  
*Global Finance*



**Best Private Bank for digital client communication 2019 – Global**  
*PwM (FT Group)*



**Tech Project of the Year 2019 “Delivery channels” category (Biometric ATM’s)**  
*The Banker*



**Global Winner Project 2019 - “Analytics & AI” category**  
*EFMA/Accenture*



**Best innovation in marketing – Global Innovation Awards**  
*BAI*

### BPI: Premium brand and innovation recognitions



**Most Trusted Bank Brand in Portugal 2019**  
*Reader's Digest*



**Best Digital Bank Portugal 2019**  
*5 estrelas*



**Excellence Brand 2019**  
*Superbrands*



**Best Private Bank for digitally empowering relationship managers 2019 - Europe**  
*PwM (FT Group)*



**Most Active Research House**  
*Euronext Lisbon Awards 2019*



**Best Digital Team 2019**  
*PayTech Digital Awards*

## Active participation in key initiatives

### Alliances and partnerships in global initiatives



Alliance with "La Caixa" Banking Foundation, the leading foundation in Spain and the one of the biggest in the world



CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012



Public commitment to ensure that its policies promote gender equality (2013)



Commitment to ESG risk assessment in project financing of over 10 Million US dollars (2007)



Founder member, promotes economic growth linked to a low-carbon economy (2016)



The pension plans manager, VidaCaixa (2009), and the Group asset manager, CaixaBank Asset Management (2016), are signatories



Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)



Defines the role and responsibilities of the financial sector to guarantee a sustainable future (2018)



Principles that promote integrity in the green and social bonds market (2015)



Global and collaborative initiative of companies committed to using 100% renewable energy (2016)



Commitment to foster, promote and spread new CSR ideas (2005)



Chair to promote innovation and sustainability in the agribusiness industry (2016)



Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises (2007)



Chair of the Spanish National Advisory Board of the Global Steering Group for Impact Investment (2019)



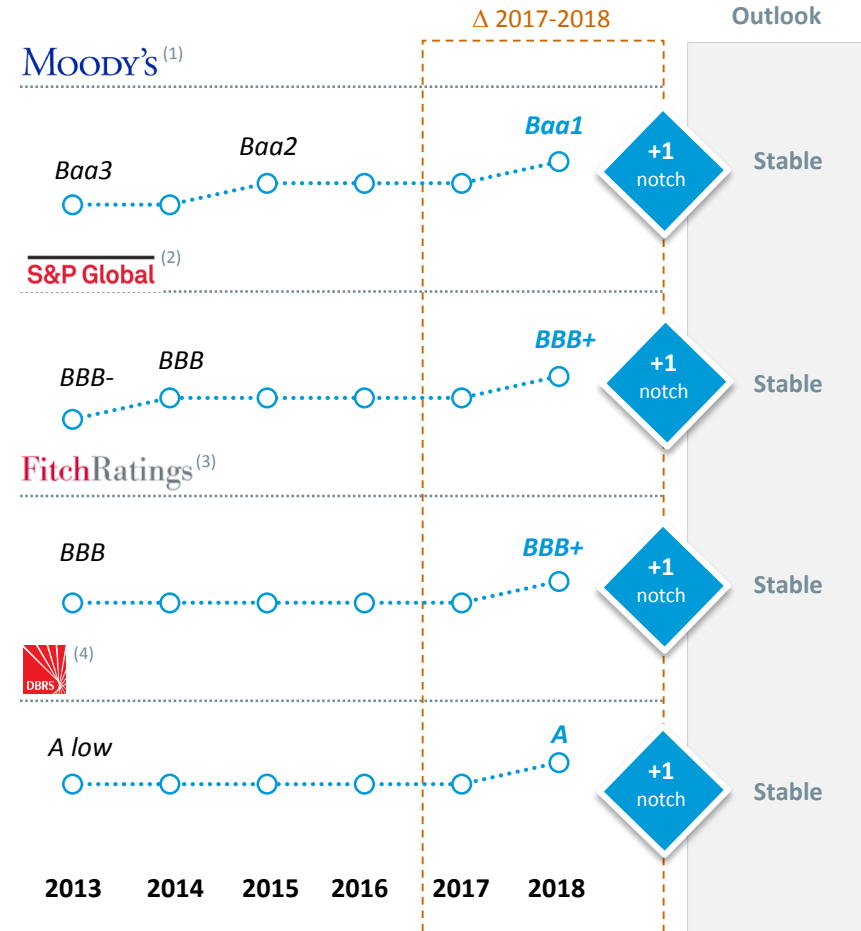
Member of the Advisory Board for this initiative that monitors implementation of the EU's Agenda 2030 by Spanish companies (2017)

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



### CaixaBank ratings by primary debt instrument

As of 1 August 2019

	MOODY'S	S&P Global	FitchRatings	DBRS
<b>Investment grade</b>	Aaa	AAA	AAA	AAA CB
	Aa1 CB	AA+	AA+	AA high
	Aa2	AA CB	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	A SP
	A3	A-	A-	A low SNP
	Baa1 SP	BBB+ SP	BBB+ SP/SNP	BBB high T2
	Baa2	BBB SNP	BBB T2	BBB
	Baa3 SNP	BBB- T2	BBB-	BBB low
<b>Non-investment grade</b>	Ba1 T2	BB+	BB+	BB high
	Ba2	BB AT1	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 17 May 2019. Short-term rating P-2.  
 (2) As of 31 May 2019. Short-term rating A-2.  
 (3) As of 8 October 2018. Short-term rating F2.  
 (4) As of 29 March 2019 (ratings confirmed). Short-term rating R-1 (low).

## P&L and balance sheet

### P&L

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

- (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

€ million	Sep 30, 2019	Jun 30, 2019	Chg. %	Dec 31, 2018	Chg. %
- Cash and cash balances at central banks and other demand deposits	19,965	17,067	17.0	19,158	4.2
- Financial assets held for trading	14,392	12,806	12.4	9,810	46.7
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	548	573	(4.4)	704	(22.2)
<i>Equity instruments</i>	201	212	(5.2)	232	(13.4)
<i>Debt securities</i>	93	92	1.1	145	(35.9)
<i>Loans and advances</i>	254	269	(5.6)	327	(22.3)
- Financial assets at fair value with changes in other comprehensive income	20,276	20,359	(0.4)	21,888	(7.4)
- Financial assets at amortised cost	249,829	251,348	(0.6)	242,582	3.0
<i>Credit institutions</i>	6,583	6,648	(1.0)	7,555	(12.9)
<i>Customers</i>	226,019	227,700	(0.7)	217,967	3.7
<i>Debt securities</i>	17,227	17,000	1.3	17,060	1.0
- Derivatives - Hedge accounting	2,546	2,034	25.2	2,056	23.8
- Investments in joint ventures and associates	4,053	3,962	2.3	3,879	4.5
- Assets under the insurance business <sup>1</sup>	73,978	70,774	4.5	61,688	19.9
- Tangible assets <sup>2</sup>	7,367	7,478	(1.5)	6,022	22.3
- Intangible assets	3,781	3,820	(1.0)	3,848	(1.7)
- Non-current assets and disposal groups classified as held for sale	1,332	1,285	3.7	1,239	7.5
- Other assets	15,098	14,501	4.1	13,748	9.8
<b>Total assets</b>	<b>413,165</b>	<b>406,007</b>	<b>1.8</b>	<b>386,622</b>	<b>6.9</b>
<b>Liabilities</b>	<b>388,466</b>	<b>382,023</b>	<b>1.7</b>	<b>362,564</b>	<b>7.1</b>
- Financial liabilities held for trading	14,179	11,514	23.1	9,015	57.3
- Financial liabilities at amortised cost	291,097	289,773	0.5	282,460	3.1
<i>Deposits from central banks and credit institutions</i>	27,412	26,965	1.7	37,440	(26.8)
<i>Customer deposits</i>	221,887	223,903	(0.9)	210,200	5.6
<i>Debt securities issued</i>	33,755	32,751	3.1	29,244	15.4
<i>Other financial liabilities</i>	8,043	6,154	30.7	5,576	44.2
- Liabilities under the insurance business <sup>1</sup>	70,458	68,298	3.2	60,452	16.6
- Provisions	5,514	5,484	0.5	4,610	19.6
- Other liabilities	7,218	6,954	3.8	6,027	19.8
<b>Equity</b>	<b>24,699</b>	<b>23,984</b>	<b>3.0</b>	<b>24,058</b>	<b>2.7</b>
- Shareholders' equity <sup>3</sup>	25,831	25,218	2.4	25,384	1.8
- Minority interest	28	28	0.0	29	(3.4)
- Accumulated other comprehensive income <sup>3</sup>	(1,160)	(1,262)	(8.1)	(1,355)	(14.4)
<b>Total liabilities and equity</b>	<b>413,165</b>	<b>406,007</b>	<b>1.8</b>	<b>386,622</b>	<b>6.9</b>



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**BEING WHAT WE  
NEED TO BE  
MAKES US  
DIFFERENT**

