

Socially responsible banking

3Q 2020



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CAIXABANK
IN BRIEF



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SOCIALLY RESPONSIBLE
BANKING PLAN



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SDG BOND
FRAMEWORK



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CaixaBank Group at a glance⁽¹⁾



Leading bancassurance
franchise in Iberia

Customers (M)	15.4
Preferred bank-Spain ⁽²⁾ (%)	24.4%
Digital clients-Spain ⁽³⁾ (%)	66.1%
Branches ⁽⁴⁾	4,315
Balance sheet ⁽⁵⁾ (€ Bn)	449.3



9M20 Group core operating
income⁽⁶⁾: +2.7% yoy

RoTE (TTM)	5.0%
9M20 Net profit (€ M)	726
Recurrent costs 9M20	-3.1% yoy
Core C/I (TTM)	56.3%
CoR (TTM)	0.67%



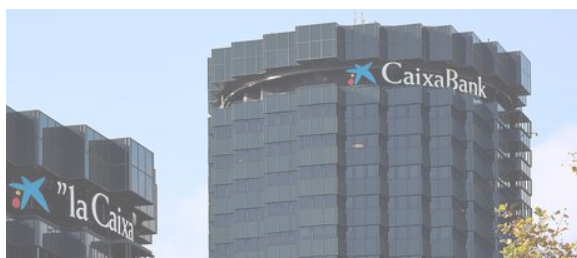
Solid balance sheet
metrics

NPL coverage ratio	65%
LCR eop	280%
CET1 PF ⁽⁷⁾ /Total cap. PF ⁽⁸⁾ (%)	12.7%/17.0%
MREL PF/Sub-MREL PF ⁽⁸⁾ (%)	24.4%/20.9%
Long Term Ratings ⁽⁹⁾	Baa1/BBB+/BBB+/A



A responsible bank with
solid heritage and values

- Included in **leading sustainability indices**⁽¹⁰⁾
- **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



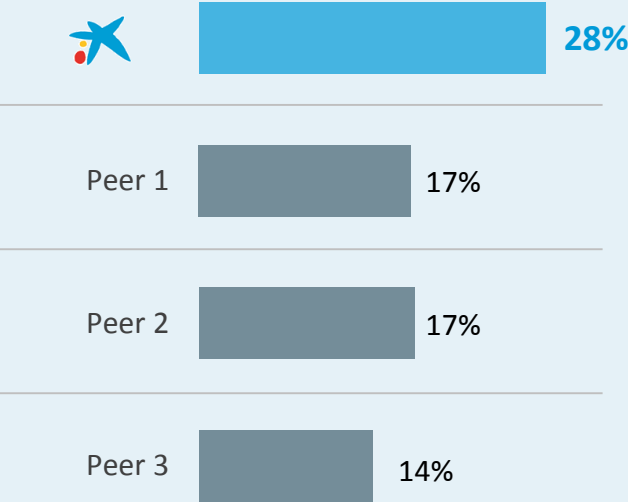
(1) Figures as of 30 September 2020 and referring to CaixaBank Group, unless otherwise noted. (2) Market penetration as primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2019. (3) Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) # of branches in Spain and Portugal, of which 3,672 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of September 2020). (6) Core revenues (NII, net fees, insurance revenues) minus recurrent operating expenses. (7) Pro-forma Comercia disposal closed in October and including transitional IFRS9 adjustments (12.2% ex transitional IFRS9). (8) Pro-forma Comercia disposal and AT1 issuance, both in October. Including transitional IFRS9 adjustments. (9) Moody's, Standard&Poor's, Fitch, DBRS. (10) Including among others: MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A- List.



The “bank of choice” for Spanish retail customers

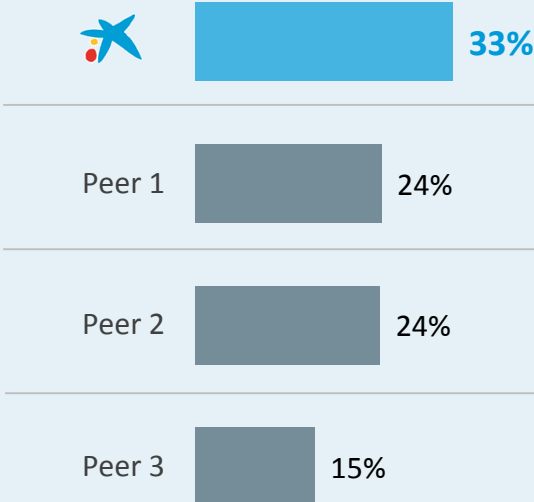
Leader in retail banking

Retail client penetration (Spain)⁽¹⁾



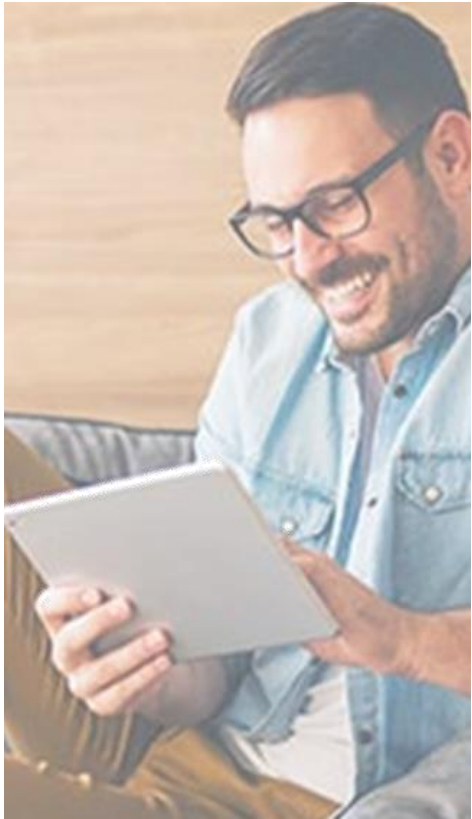
The highest digital penetration

Market penetration among digital clients (Spain)⁽²⁾



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

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



#1

Mutual Funds



#1

Life insurance



#1

Health insurance



(49%)⁽³⁾

#1

Payments

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Popular), BBVA, Bankia. Source: FRS Inmark 2019.

(2) 12 month average, latest available data as of September 2020. CaixaBank ex BPI; peer group includes: Banco Sabadell, Banco Santander, BBVA. Source: Comscore.

(3) On July 30th 2020, CABK reached an agreement with Global Payments Inc. to sell a 29% stake from its current 49% participation in the share capital of Comercia Global Payments, Entidad de Pago, S.L. The transaction is expected to close during 2H20.

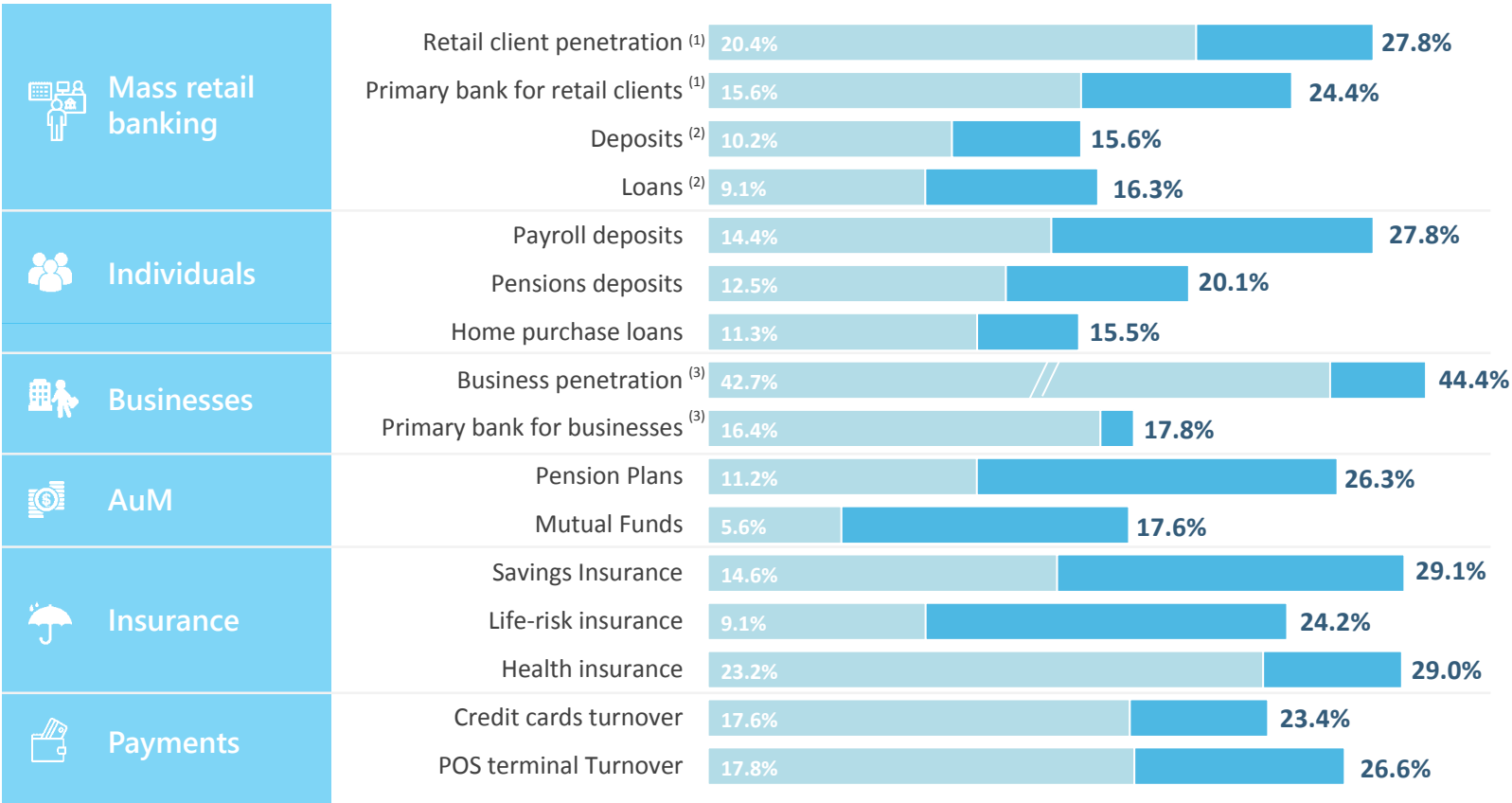


Our leading market position generates valuable network effects

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

CABK Market share by key products in Spain, %

■ Growth since 2007 ■ Market share 2007



27.8%

#1 Retail client penetration⁽¹⁾ (Spain)

2020

- Excellence in Leadership for its social commitment in its response to the COVID-19 crisis.
- Best Bank in Western Europe



24.4%

#1 Primary bank for retail clients⁽¹⁾ (Spain)

2020

- Best Bank in Spain, for the 6th consecutive year
- Best Bank in Western Europe, for the 2nd consecutive year



Customer loyalty and satisfaction lead to sustained growth in market shares

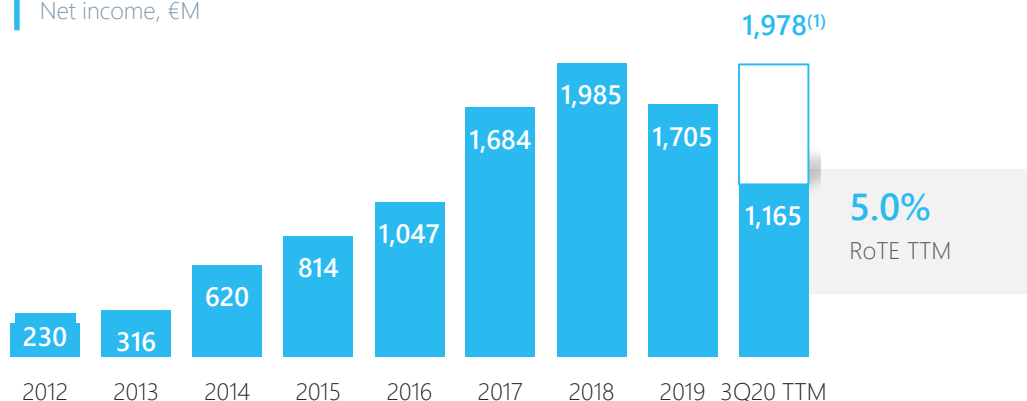
(1) Spanish customers older than 18 years of age. Source: FRS Inmark 2019. (2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data. (3) Businesses: firms with turnover €1M-€100M. Latest data for 2019; initial data for 2008 (bi-annual survey).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



Financial strength: solid P&L and balance sheet metrics

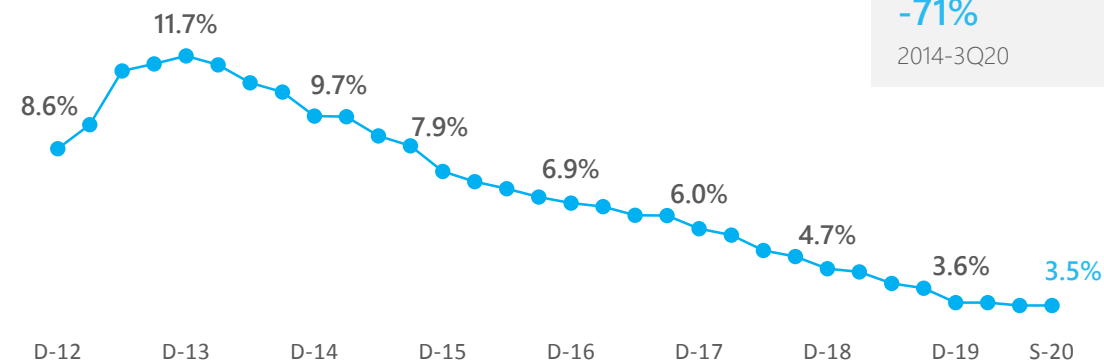
Net income evolution

Net income, €M



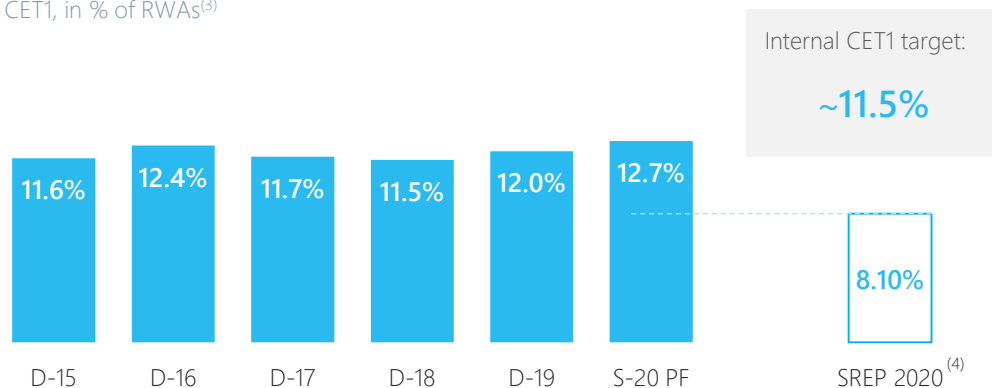
Significant de-risking

NPL ratio, in %



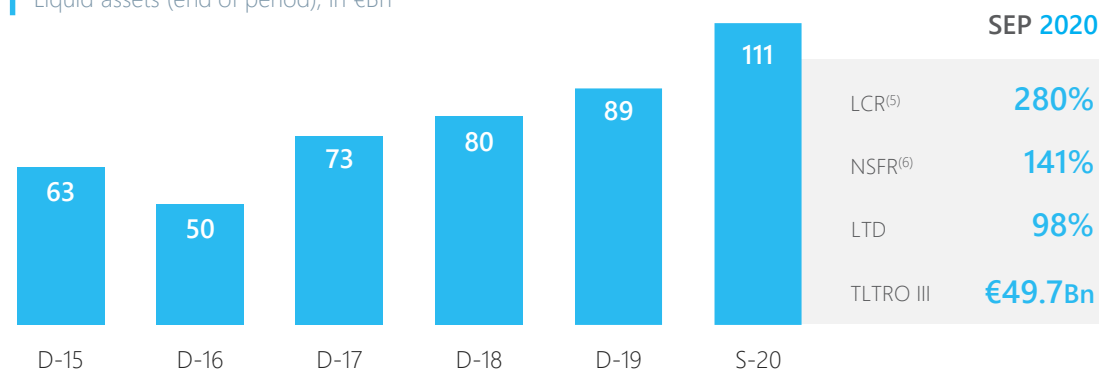
Solid capital well above requirements and internal target

CET1, in % of RWAs⁽³⁾



Ample liquidity remains a hallmark

Liquid assets (end of period), in €Bn



(1) PF ex COVID reserve (€813M as of September 2020). (2) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, September 2020 vs. 2014 PF Barclays Spain. (3) September 2020 ratio PF Comercia disposal closed in October (+20 bps accruing 43% dividend pay-out) (12.2% ex transitional IFRS9). YE19 ratio as reported before dividend adjustment announced in March. Including IFRS 9 transitional adjustments in 2019 and 2020; fully loaded until 2018. (4) Based on current 2020 SREP requirement (including the application of Article104a of CRDV). (5) End of period. (6) End of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).



Financial strength to keep supporting our clients and the economic recovery

Committed to people and sustainable development

Supporting those most vulnerable and impacted by the crisis

383,768	Loan-moratoria approved (#)
162,175	ICO-loans granted (#)
~4,800	Rental waivers (#)
80,280	Micro-Credit to families and entrepreneurs during the year ⁽¹⁾ by MicroBank (#)

Supporting productive sectors: signing agreements with associations in sectors such as tourism, agriculture, wine, sports,



Excellence in Leadership in Western Europe 2020

For our social commitment and response to the COVID-19 crisis



Maximum UN rating in sustainable investment renewed



BPI Gestão de Activos obtains same rating for the first time



Delivering responsible banking from inception



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



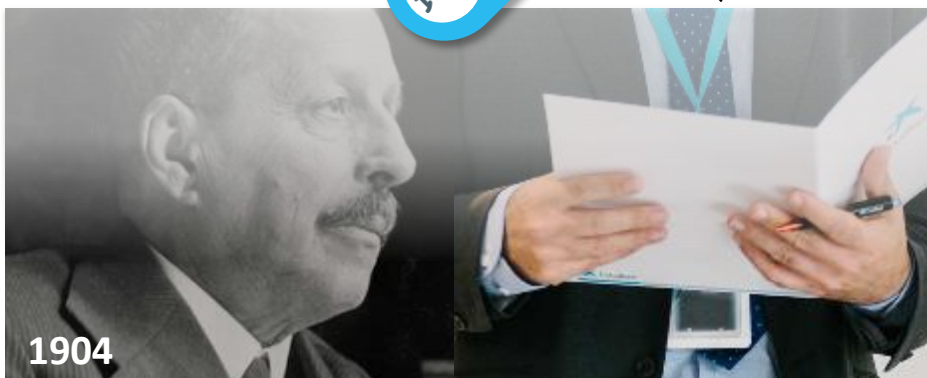
It is in our responsible actions

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"



1904



2020



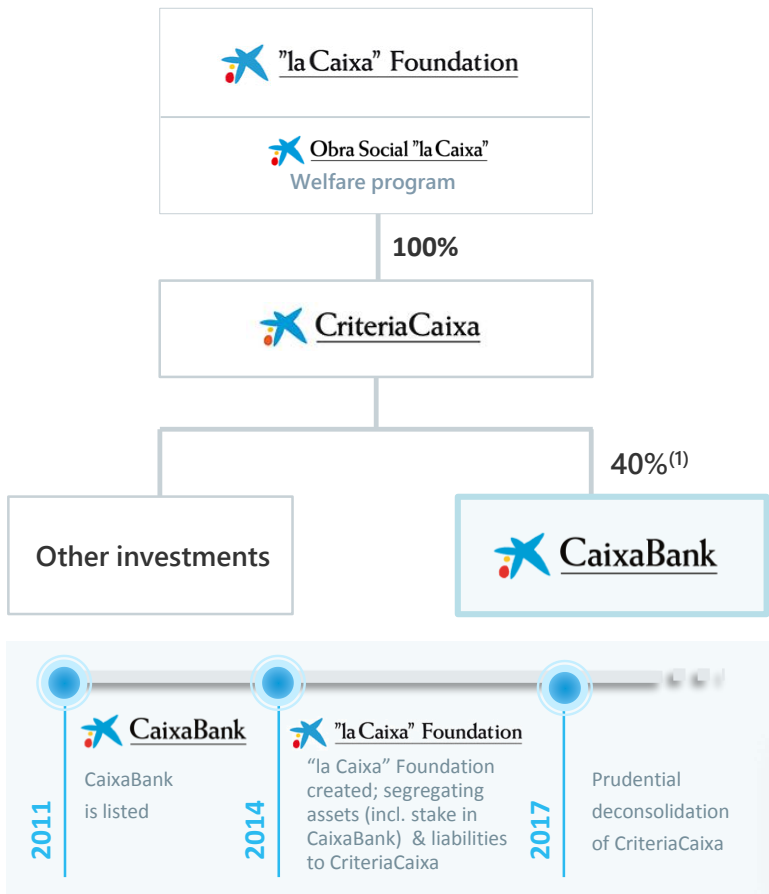
*"I am the most ambitious man in the world:
having no needs of my own, I made mine those of others"*

Francesc Moragas
Founded "la Caixa" in 1904

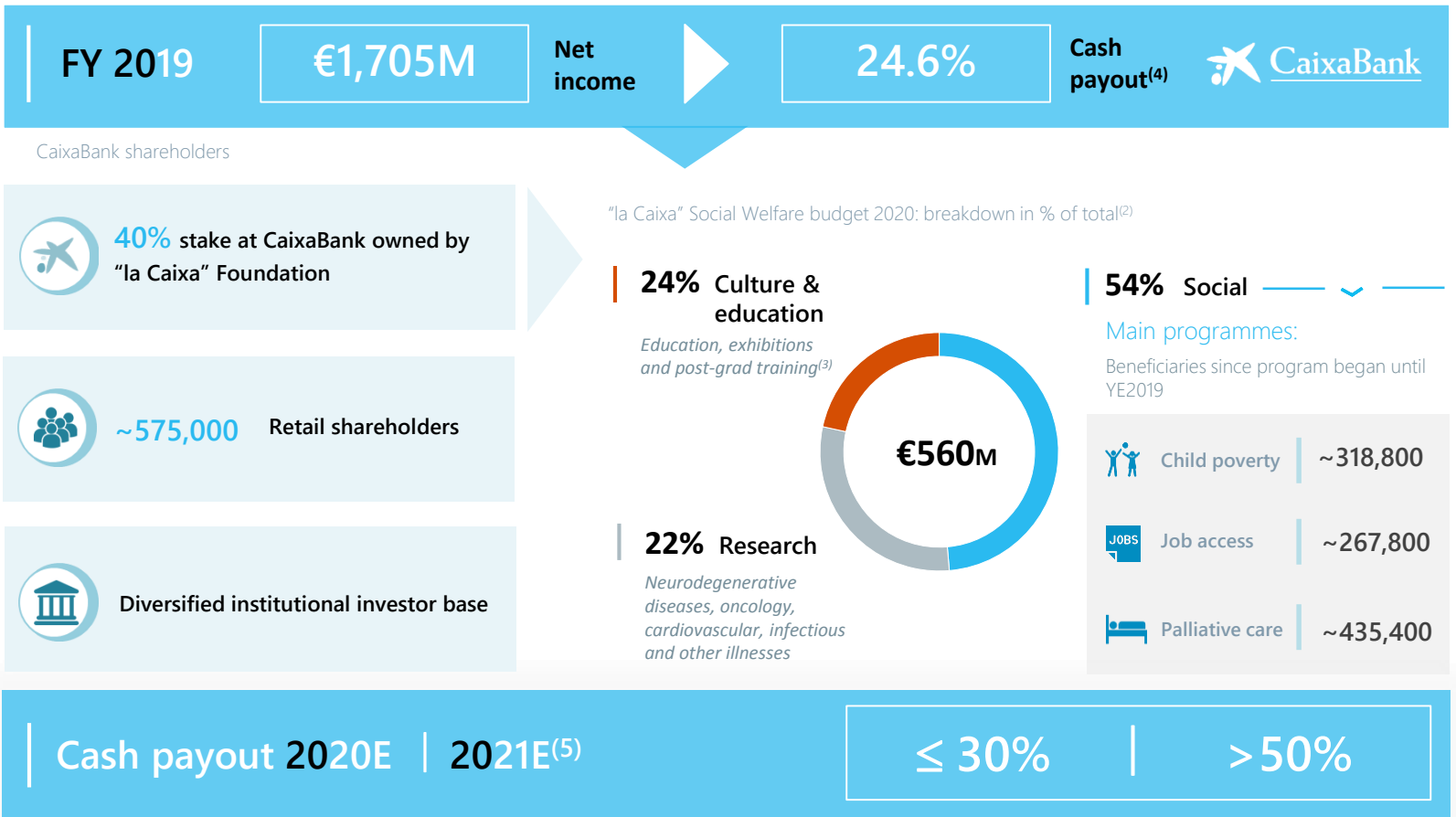


We are a uniquely differentiated bank: profitability and returns to society are fully aligned

Streamlined organisation of “la Caixa” Group



CaixaBank Group: profitability and returns to society are fully aligned



(1) Since February 2017. (2) Source: "la Caixa" Foundation Annual Report 2019. (3) ~5,000 scholarships awarded since the program inception (until year-end 2019). (4) Refer to CNMV Inside Information register #119. (5) With regard to the current dividend policy of a cash pay-out of greater than 50% of consolidated earnings, the BoD approved (26 March 2020) to change it, exclusively for the 2020 fiscal year, to a cash pay-out not higher than 30% of reported consolidated earnings. The BoD also declared its intent to allocate, at least, an amount higher than 50% of consolidated reported earnings as cash remuneration in future fiscal years, once the circumstances which have led to this decision are over.



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 Spain

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

~27,000

Deeds in lieu of foreclosure⁽¹⁾

3 | Volunteering and social action

€44.7M allocated to CABK⁽²⁾ branches

From "la Caixa" social budget; to finance local social projects

More than 11,500 social projects in 2019⁽²⁾

Carried out jointly with local NGOs and associations

Social housing

>18,500 units in stock of social housing

Fostering diversity

Externally and internally



Excellence in Leadership in Western Europe 2020

Euromoney

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

(2) CaixaBank ex BPI.



Creating long-term value for our stakeholders



(1) Participants in 2 social weeks in 2019.



Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy



Strategic Priorities 2015-2018



1. **Best-in-class in quality of service and reputation**
2. Sustainable profitability above cost of capital
3. Optimisation of capital allocation
4. Enhance our leadership in banking digitalisation
5. 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**

Examples of recent milestones



(1) Corporate Social Responsibility.

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CAIXABANK
IN BRIEF



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**SOCIALLY RESPONSIBLE
BANKING PLAN**



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**SDG BOND
FRAMEWORK**



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

Responsible Banking Plan⁽¹⁾

Priorities | 2019-2021



- ▶ Reinforce our culture of integrity and transparency
- ▶ Build the most diverse and talented team



- ▶ 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





Strengthening our culture of integrity, transparency and diversity

01. Integrity, transparency and diversity



Responsible commercial practices – focus on responsible advisory



99.2%

Of CaixaBank Employees with variable remuneration linked to quality of service

~ 18,000

Employees (sales force) certified in financial advisory⁽¹⁾



Both AM and Insurance subsidiaries are signatories of UN PRI



Endorsement of UNEP FI Principles of Responsible Banking⁽²⁾



Process simplification and information security



~ 100%

Digital processes⁽³⁾ with 99% digital signatures

€931M

Invested in IT and development in 2019



Advanced information security model with certified standards



Fostering diversity while taking action to raise awareness



41.3%

Of management positions are carried out by women⁽⁵⁾ → ambition 2021e: ~43%



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



Included in BBG gender equality index 2019 & 2020



(1) CaixaBank ex BPI. (2) Moreover, since mid-2019, CaixaBank has been participating in the second UNEP FI pilot project to implement TCFD recommendations in the banking sector. (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. Considering deputy-director positions in branches type A and B and above.



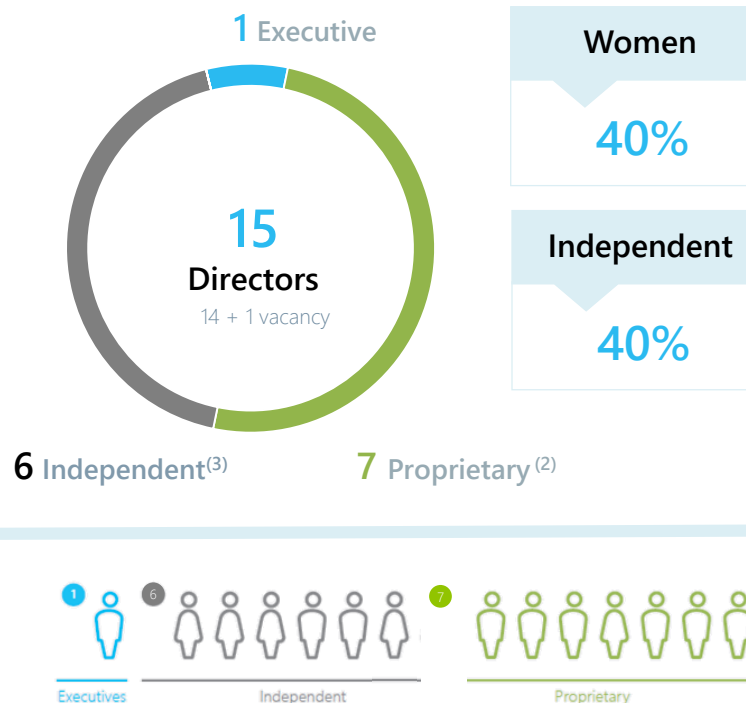
Best-in-class governance is a corporate priority

Best-in-class governance practices

- One share, one vote
- Non-executive chairman separate from CEO
- Reduced number of Directors to 15 (vs. 18 in 2018), with currently 1 vacancy
- Lead Independent Director appointed since 2017
- Increased proportion of female Directors: to 40% (vs. 28% in 2018) → % of female Directors on the Board in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme

Board of Directors

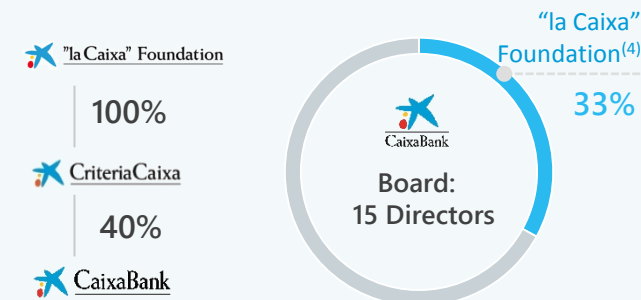
Composition and other details⁽¹⁾



"la Caixa" Foundation no longer controls the bank

Reorganisation of "la Caixa" Group

CaixaBank Board distribution⁽¹⁾



- Reorganisation of "la Caixa" Group in 2014
- Prudential deconsolidation since 2017
- Relationships governed by Internal Relations Protocol and performed on an arm's length

⁽¹⁾ Data as of 31 October 2020.

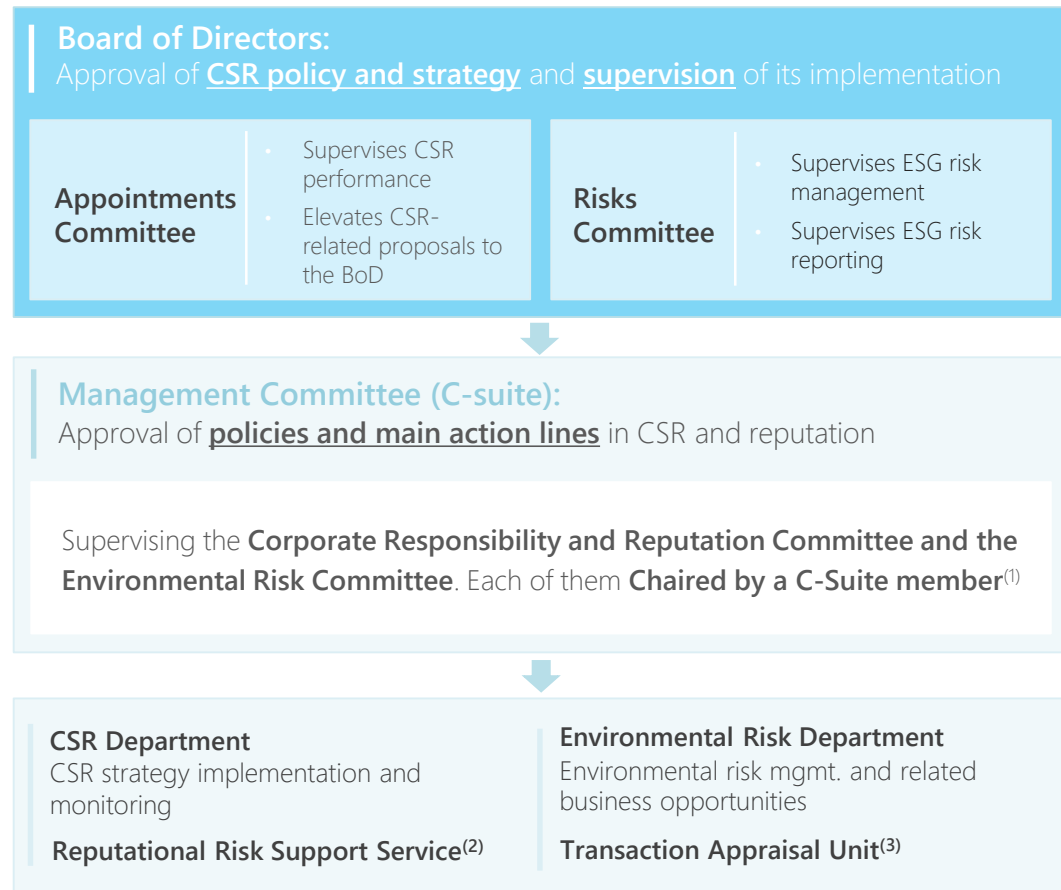
⁽²⁾ Includes 5 proprietary directors representing "la Caixa" Foundation, 1 director representing Fundación CajaCanarias and 1 director representing Mutua Madrileña.

⁽³⁾ Includes 6 independent directors representing "la Caixa" Foundation (including 1 director approved by the AGM and subject to approval by the ECB).

⁽⁴⁾ Includes 5 directors representing "la Caixa" Foundation.

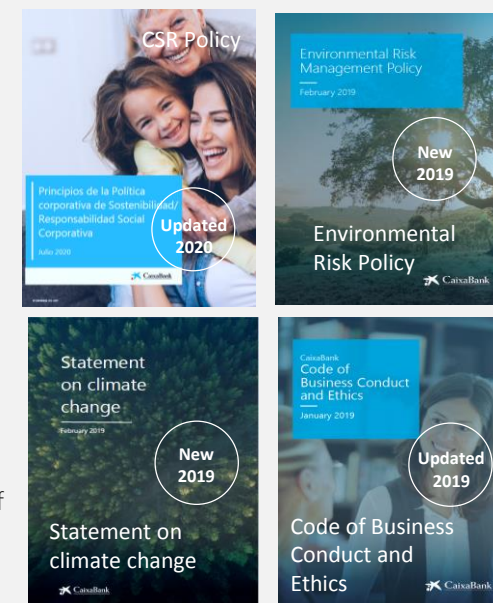


CSR commitment supported by a strong governance structure with BoD supervision



Responsible banking policies

- **CaixaBank Code of Business Conduct and Ethics**
- **CSR policy:** strategy & basic operating CSR principles (updated in 2020, first approved in 2015)
- **Socially Responsible Banking Plan** (2017)
- **Statement on Climate Change** (2019)
- **Environmental Risk Management Policy** (2019)⁽⁴⁾
- Other **responsible policies and principles**:
 - Anti-corruption; Defence; Human Rights; Tax Risk Mgmt./Control; and Occupational Health& Safety policies
 - 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 possible violation of responsible policies, CSR/Human Rights and Defence Policies. (3) Cross-departmental, 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. https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf



Our environmental strategy

Responsible action and public positioning

RESPONSIBLE ACTION



Promote sustainable business

62% Of the project finance energy portfolio exposure corresponds to renewable energy projects⁽¹⁾



Manage ESG and climate-related risks

~ 2% Total carbon-related asset exposure⁽²⁾



Signatory since 2007
–avoid, minimise, mitigate, remedy potential risks for environment or community

Minimise and compensate environmental footprint

100% Carbon neutral⁽³⁾

-80% Reduced emissions since 2009⁽³⁾⁽⁴⁾

-34% **2021e target** for reduction of CO₂ emissions (% Δ vs. 2015)



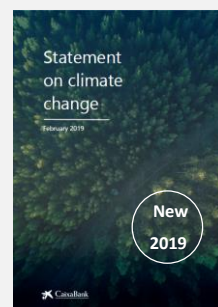
ALLIANCES & PARTNERSHIPS



PUBLIC POSITIONING



Public commitment



Statement on Climate Change

Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations



PRINCIPLES FOR RESPONSIBLE BANKING

Collective Commitment to Climate Action

(1) The energy portfolio accounts for 51% of CaixaBank (ex BPI) Project finance portfolio. Data as of December 2019.

(2) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group as of December 2019.

(3) Carbon footprint verified according to ISO 14064. First listed bank in Spain to offset its carbon footprint. Data for CaixaBank S.A. as of December 2019.

(4) 21,871 tonnes corresponding to total 2019 calculated emissions were offset in 2020 through the purchase of credits in a Verified Carbon Standard (VCS) approved project in Brazil and reforestation in Spain.

(5) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy. Data for CaixaBank S.A. as of December 2019.



Environmental Risk Management strategy

Roadmap 2019-2021 (I/II)

The Roadmap focuses on the following lines of action:

Key milestones so far – November 2020

01.

Environmental Risk Management Policy⁽¹⁾:

Implement the Environmental Risk Management Policy and review risk granting procedures taking into account regulatory and market developments

- The Board of Directors approved the Environmental Risk Management Policy in February 2019.
- CaixaBank's main subsidiaries (BPI, Vidacaixa and Caixabank Asset Management) approved their own policies, aligned with that of CaixaBank while taking into account the specific nature of their business.
- Definition of the model to integrate environmental-risk analysis into clients' onboarding process.
- Implementation of a questionnaire to assess and classify corporate clients and transactions from an environmental risk analysis perspective. The roll-out to the SME segment has already been planned.

02.

Risk metrics:

Develop indicators to measure CaixaBank Group's compliance with its defined risk-appetite, and ensure it meets current legislation on environmental risk management and climate change and the expectations of stakeholders

- The lending portfolio is managed with the intention of aligning its indirect impact on climate change with the Bank's risk appetite and its commitment to sustainability aims.
- The main indicator is based on the definition suggested by the Task Force on Climate-related Financial Disclosures (TCFD) and includes exposures to activities related to energy and utility industries, excluding renewables (carbon related assets, as defined in "Implementing the Recommendations of the TCFD").
- Ongoing development of additional management metrics to monitor ESG/climate risks and their fit within the established risk appetite and stakeholder expectations

03.

Governance model:

Implement a coherent, efficient and flexible governance model for managing environmental and climate-change related risks

- The highest management body for managing environmental risk is the Environmental Risk Management Committee, which was established and approved by the Board of Directors in February 2019. The Committee reports to the Management Committee and is chaired by the Chief Risk Officer (CRO). It is responsible for analysing and, where appropriate, approving proposals made by the Bank's functional areas with regards to its strategic position on Environmental Risk Management.
- A Corporate Directorate for Environmental Risk Management was created in 2018, reporting to the CRO. It is responsible for managing environmental and climate-related risk and it coordinates the implementation of the Roadmap and oversees the analysis of environmental risk within the risk approval processes.

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf



Environmental Risk Management strategy

Roadmap 2019-2021 (II/II)

The Roadmap focuses on the following lines of action:

Key milestones so far – November 2020

04.

Taxonomy:

Structure and categorise customers and products and services in accordance with environmental and climate-change criteria in line with current regulatory requirements.

- In 2019, CaixaBank joined the UNEP FI working group to establish a Taxonomy guide for banking products (High Level Recommendations for Banks on the application of the EU Taxonomy).
- In line with the EU Taxonomy, operational and documentary criteria are being defined and rolled out for the classification of transactions concerning the main sectors.
- CaixaBank's credit processes and IT systems have been adapted to collect information on energy-efficiency certificates for mortgages and developer loans by YE 2020.

05.

External Reporting:

Establish an external reporting model to ensure that information on environment and climate change is publicly disclosed in accordance with the regulations applicable at all times

- In February 2019, CaixaBank published its Declaration on Climate Change, approved by the Board of Directors, in which it undertakes to take the necessary measures to comply with the Paris Agreement.
- In April 2019, CaixaBank joined the second phase of the UNEP FI pilot to promote the implementation of the TCFD recommendations of the Financial Stability Board (TCFD Banking Pilot Phase II), with a focus on the analysis of physical and transition risk scenarios. CaixaBank is currently focusing on the analysis and quantification of Transition Risks in the Oil & Gas and Power Utility sectors.

06.

Business opportunities:

Ensure that CaixaBank seizes current and future business opportunities related to sustainable financing and investment within the framework established by the Environmental Strategy, including issuance of Social and/or Green bonds

- Dedicated and specialised teams have been incorporated within the Business Areas, including a Sustainable Finance team within CIB.
- Ongoing monitoring and reporting of environmentally-sustainable loan production.
- In December 2019, CaixaBank signed the United Nations Collective Commitment to Climate Action. Under this commitment, announced within the framework of the Principles for Responsible Banking, banks undertake to align their portfolios to reflect and finance the low-carbon and climate-resilient economy that is required to limit global warming to below 2 degrees Celsius.

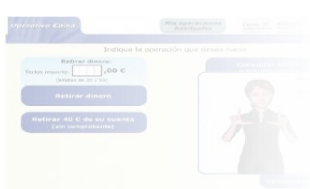
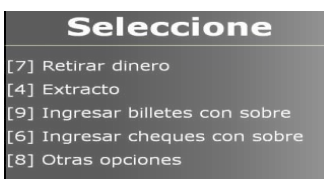
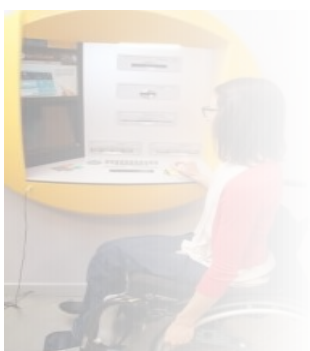
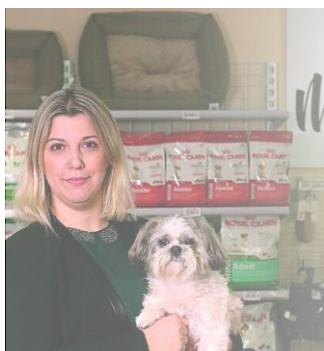
ESG – Social





Delivering in financial inclusion: some examples

Financial inclusion: a bank for everyone



Social and micro-financing



99,328

Micro-credits granted in 2019 for a total of €725M

20,174

Jobs created with micro-credit support

€91.2M

Ethical fund by MicroBank



#1 in micro-finance in Europe⁽¹⁾

Accessibility, proximity and omni-channel banking



94%/100%

Presence in towns/cities with >5,000/>10,000 inhabitants⁽²⁾

87%

Of branches are accessible (physical disability)⁽³⁾

99%

Of ATMs 100% accessible⁽³⁾, with design considering all impairments/disabilities



Financial culture



Financial Culture

New plan to foster financial culture in society



Aula

30 economics and finance courses/webinars for shareholders → 2,588 participants



CABK Research: creating and spreading knowledge through economic & CSR research and analysis⁽³⁾

CABK Chair for CSR at IESE Business School to promote and develop responsible practices in businesses

(1) Source: "Microfinance in Europe: A survey Report 2016-2017". European Microfinance Network (EMN), December 2018. (2) In Spain. Moreover, CaixaBank is the only bank in 229 towns and villages in Spain (2019). In Portugal, BPI is present in 85% of towns and villages with >10,000 inhabitants. (3) 654 reports published by CaixaBank Research and 84 talks given by CaixaBank research economists.



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

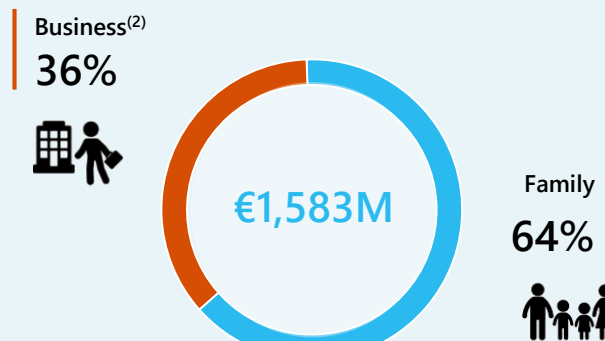


Creemos en ti



>1 million micro-credits granted⁽¹⁾ since MicroBank was created in 2007

Micro-credit and social loans outstanding portfolio (MicroBank) at YE2019, breakdown by main category in %



Micro-credits granted in 2019⁽³⁾
In # transactions and €M

99,328/€725M

FY 2019



Business micro-credit

€12,110	Average €/transaction
20,174	New jobs created with micro-credit support
9,002	New businesses created w/ micro-credit support
42/37%	Average applicant age (entrepreneurs) / % of women



Family micro-credit

79,789	Transactions
€17,200	Maximum annual joint income of applicants ⁽⁴⁾
€5,172	Average €/transaction
44/52%	Average applicant age / % of women (over total 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

2019

European
reference in
micro-credits

With support
from European
institutions



(1) As of 30 September 2020. (2) Including entrepreneurs, micro-businesses, social businesses and loans with social impact (3) Including loans with social impact. If excluded, total number of micro-credit granted in 2019 stands at 96,601 for a total amount of €616M. (4) 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.

As of December 2019 unless otherwise noted.



Delivering in social action and volunteering: some examples

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



Decentralised social welfare



€44.7 M

Of “la Caixa” Social Welfare budget managed through CABK network for local needs

8,867

Beneficiary entities

10,690

Activities targeting local social entities

» ~54%

Focused on poverty, health and disability

Active housing policy



>18,500

Units in stock of social housing⁽¹⁾

2,629

Housing units contributed to the Spanish Government Social Housing Fund (FSVE)

>27,000

Deeds in lieu of foreclosure since 2010⁽¹⁾; 981 in 2019

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

Participation in “la Caixa” volunteering programme



>16,800

Participants in 2 CaixaBank Social Weeks in 2019

4,389

Local volunteering activities in 2019 Social Weeks

>1.6M

Beneficiaries since beginning of “la Caixa” Volunteer Programme⁽²⁾



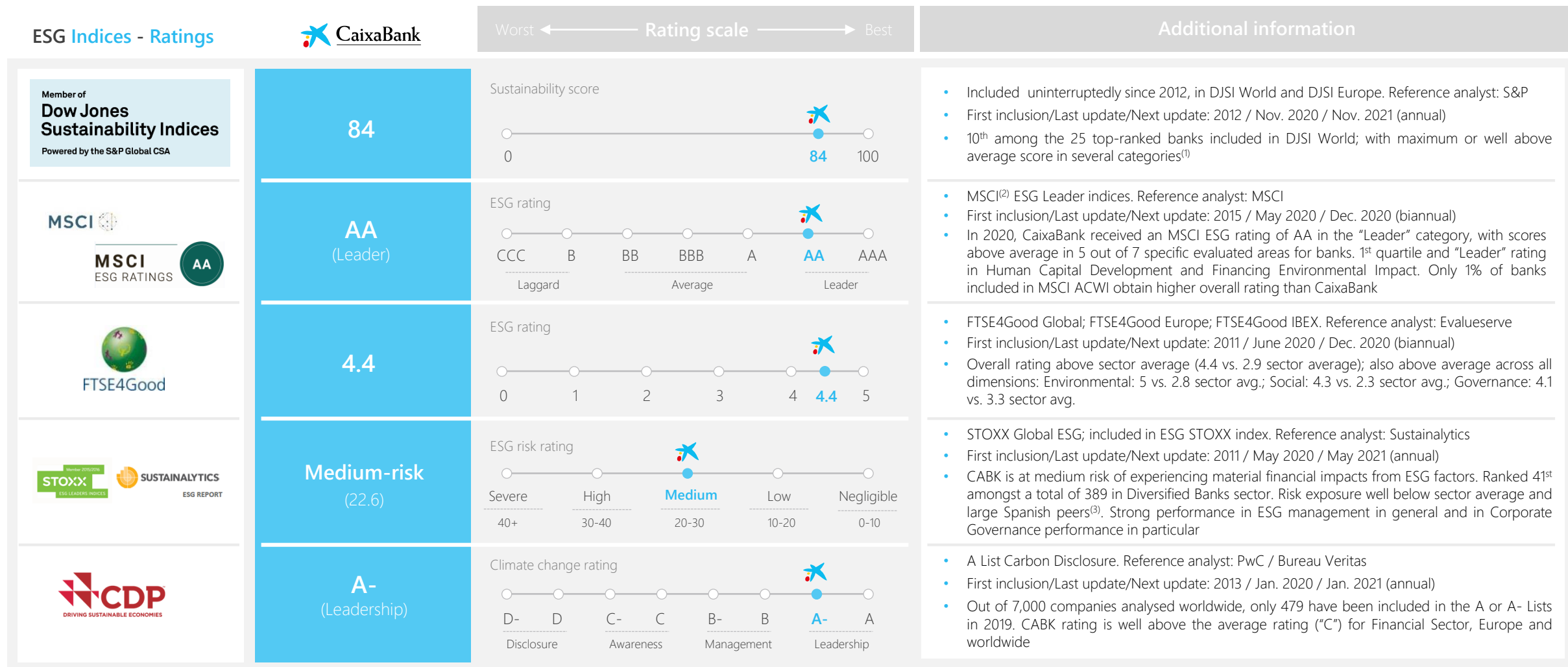
(1) CaixaBank ex BPI.

(2) As of 2018.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (I/II)



(1) Including financial Inclusion or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI. (3) Peer Group includes Banco Santander and BBVA.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (II/II)

ESG Indices - Ratings



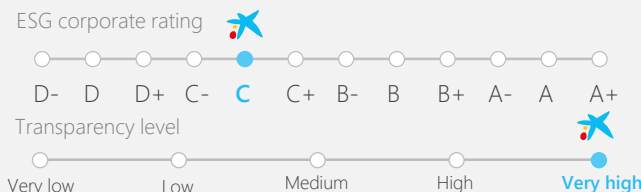
Worst ← Rating scale → Best

Additional information



C

Status: **Prime**
Transparency: **very high**
Decile rank: **#1**



1/3



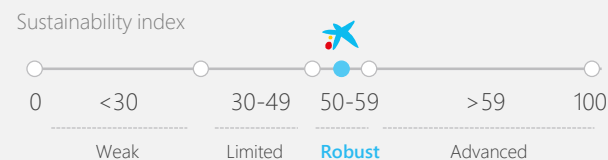
- ISS ESG corporate rating. Reference analyst: ISS.
- First inclusion/Last update/Next update: 2013 / May 2020 / May 2021
- In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Financials/Public & Regional Banks", including 277 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".

- ISS ESG QualityScore
- Last update/Next update: October 2020 / November 2020 (monthly)
- Top rated in all categories: QualityScore "1" in Environment and Social; QualityScore "3" in Governance. 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



54

(Robust)



- ETHIBEL Sustainability Index Europe; Euronext Eurozone 120 and Europe 120. Analyst: VigeoEiris
- First inclusion/Last update/Next update⁽¹⁾: 2013/ Dec-2019/ Dec. 2020 (annual)
- "Robust" category and above "Diversified banks" sector average; "Advanced" category in Environmental Strategy and 3 areas of Human Resources⁽²⁾



- Other analysts/ESG ratings with ongoing assessment on CaixaBank

Other recognition



Sustainability Yearbook 2020

- Included for the 9th year in a row
- SAM Bronze class for the 4th consecutive year



The Banker and Brand Finance: Top 500 Banking Brands 2020

(1) Dates corresponding to rating review. As per the index composition, last update for Ethibel was May 2020 and for Euronext, July 2019, both updated on an annual basis. (2) "Promotion of labour relations", "Career management and promotion of employability", and "Non-discrimination".

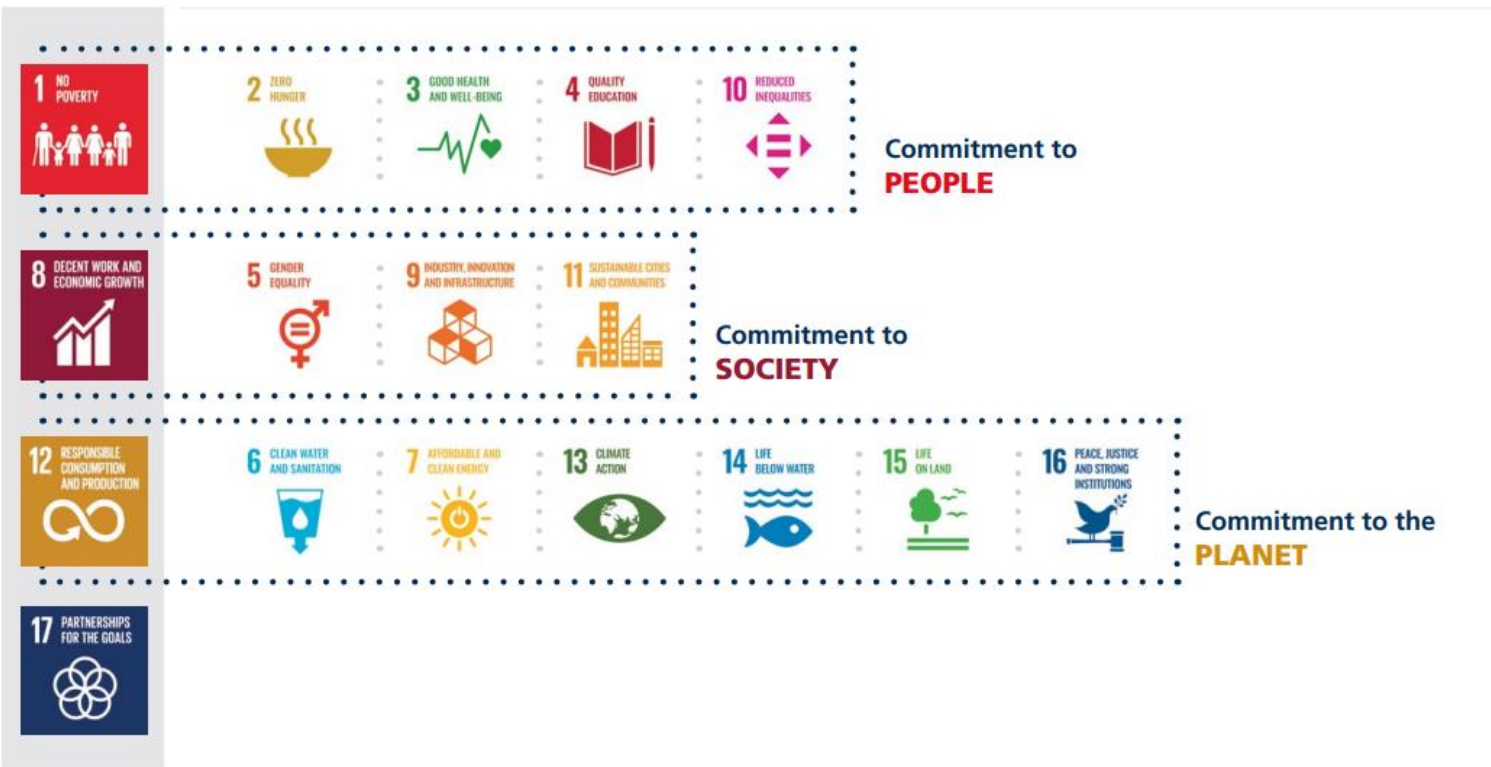


SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

CaixaBank's contribution to SDGs⁽¹⁾

Priorities

Interrelated



- Microcredits
- Extensive reach
- Social Bond
- Social initiatives
- AgroBank
- Active housing policy

- Financing for companies and the self-employed
- Microcredits for entrepreneurs and businesses
- Social bond
- Investment in R&D
- Job creation

- Financing based on ESG criteria
- Responsible policies
- CSR governance Framework
- Adherence to the UNEP FI** Principles for Responsible Banking
- VidaCaixa and AM adherence to the PRI
- Verified reporting

- Alliances directly associated with different SDGs

(1) As of June 2020.

01

CAIXABANK
IN BRIEF

 Page 3

02

**SOCIALLY RESPONSIBLE
BANKING PLAN**

 Page 14

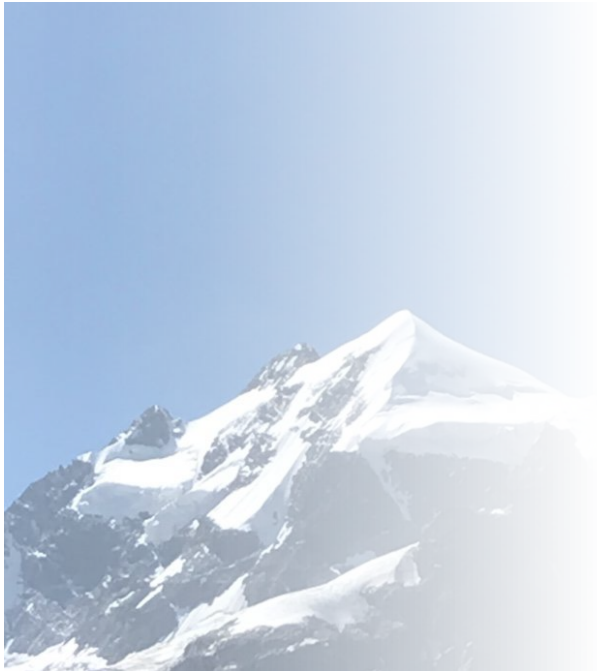
03

**SDG BOND
FRAMEWORK**

 Page 30



CaixaBank SDG Bond 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 2018 and SBP 2020) 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:**

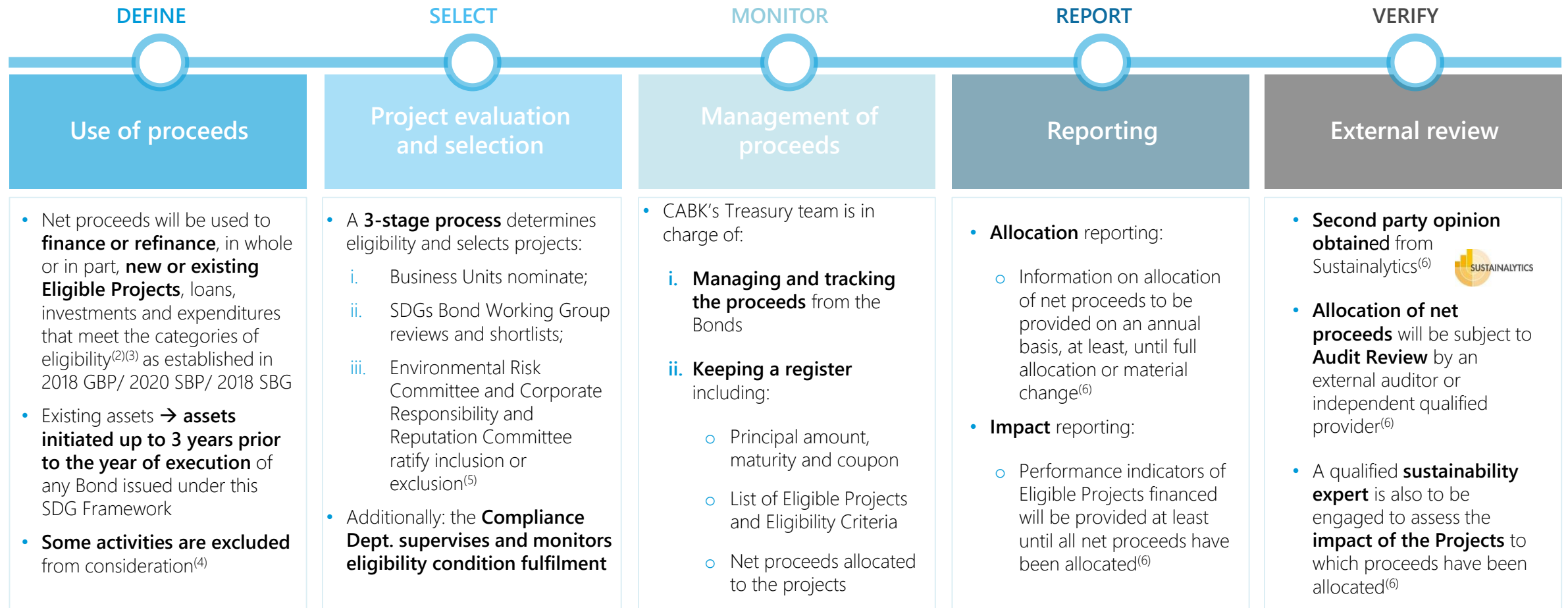
1. Reinforcing **corporate commitment** to **responsible banking**
2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs





SDG Bond Framework aligns with the four key pillars of ICMA 2018 GBP, 2020 SBP and 2018 SGB⁽¹⁾



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2020 (2020 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. (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 objective and taxonomy mapping	Eligibility criteria	Including:
	6.3 6.4	<ul style="list-style-type: none"> Sustainable water and wastewater management 	<ul style="list-style-type: none"> Sustainable use/protection of water/marine resources and climate change mitigation NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 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.
	7.1 7.2 7.3	<ul style="list-style-type: none"> Renewable energy Energy efficiency 	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	<ul style="list-style-type: none"> Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy⁽¹⁾ 	<ul style="list-style-type: none"> 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 grid; etc.
	9.1 9.2 9.4	<ul style="list-style-type: none"> Green buildings 	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	<ul style="list-style-type: none"> Activities aimed at developing quality, reliable, sustainable green buildings. 	<ul style="list-style-type: none"> New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial bdg. 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.
	11.2 11.6	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services Clean transportation 	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	<ul style="list-style-type: none"> Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure 	<ul style="list-style-type: none"> Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO₂e/p-km; etc.
	12.2 12.5	<ul style="list-style-type: none"> Pollution prevention and control 	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery 	<ul style="list-style-type: none"> Waste collection/recycling (ex incineration or landfill activities), biogas plants⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
	15.2	<ul style="list-style-type: none"> Biodiversity conservation 	<ul style="list-style-type: none"> Protection of healthy ecosystems and climate change mitigation NACE: Agriculture, forestry and fishing 	<ul style="list-style-type: none"> Activities that contribute to the conservation of terrestrial ecosystems 	<ul style="list-style-type: none"> 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

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



Use of proceeds – Social eligible categories

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

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



DEFINE



SELECT



MONITOR



REPORT



VERIFY



Asset evaluation and selection process



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



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:

1 NO POVERTY <ul style="list-style-type: none"> # of loans, deposits or insurance products in line with SDGs or # of people provided with them Default rate of loan recipients 	7 AFFORDABLE AND CLEAN ENERGY 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION <ul style="list-style-type: none"> Tonnes of waste recycled/reduced/avoided Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent
3 GOOD HEALTH AND WELL-BEING <ul style="list-style-type: none"> # public hospitals and other healthcare facilities built/upgraded # of residents benefitting from healthcare 	8 DECENT WORK AND ECONOMIC GROWTH <ul style="list-style-type: none"> # jobs created # microfinance, micro-enterprise and SME loans # people employed by micro-enterp., SMEs, loan recip. 	15 LIFE ON LAND <ul style="list-style-type: none"> Tones or CO₂ emissions avoided through planted forests Total land area with restoration
4 QUALITY EDUCATION <ul style="list-style-type: none"> # students # loan beneficiaries 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE <ul style="list-style-type: none"> Location and type of certified green buildings # tonnes of CO₂ avoided Energy consumption (KWh/m² per year) 	
6 CLEAN WATER AND SANITATION <ul style="list-style-type: none"> Cubic meters of: water saved/reduced/treated /provided/cleaned; recycled water used Energy consumption/cubic meter recycled water 	11 SUSTAINABLE CITIES AND COMMUNITIES <ul style="list-style-type: none"> Lengths of tracks built for mass public transport # tonnes of CO₂ avoided through sustainable transport Total GHG emissions in CO₂e/p-Km 	



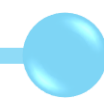
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SELECT



MONITOR



REPORT



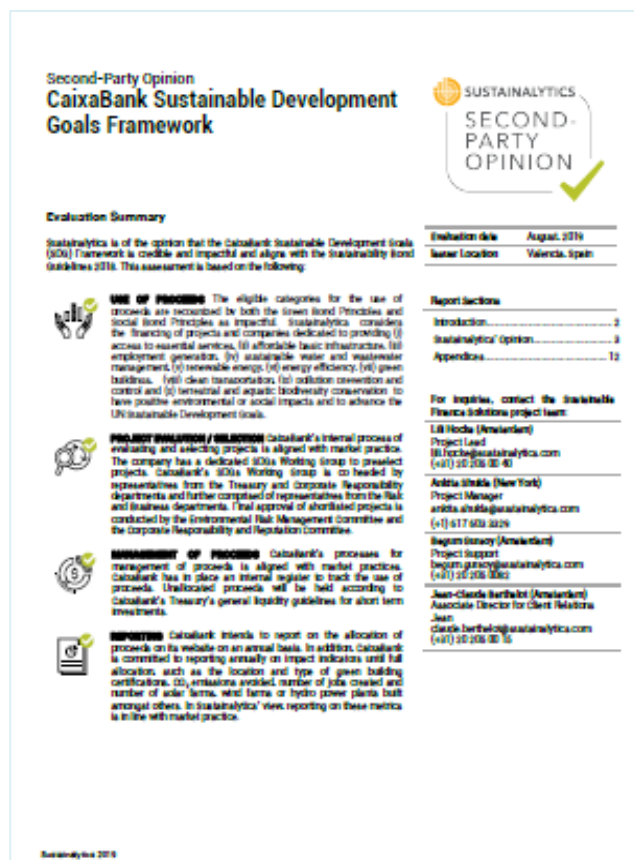
VERIFY



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⁽¹⁾

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

- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and 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 CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.



DEFINE



SELECT



MONITOR



REPORT



VERIFY



Inaugural Social Bond – SNP issued in September 2019 (€1Bn 5yr)

In September 2019, CaixaBank became the first-ever Spanish bank to issue a Social Bond in **support of the United Nations Sustainable Development Goals (SDGs)** and CaixaBank's mission, which is to **"contribute to the financial well-being of our customers and to the progress of society"**

ISSUANCE SUMMARY

- > **Inaugural Social Bond 5yr**; €1bn in Senior Non-Preferred Notes ("SNP") issued by CaixaBank, S.A. (XS2055758804)
- > **Rated Baa3/BBB/BBB+/AL**, by Moody's/S&P/Fitch/DBRS
- > First transaction framed within **the Sustainable Development Goals (SDGs) Framework published in August 2019**. Second-party opinion by Sustainalytics ⁽¹⁾
- > **The inaugural Social Bond** is aligned with the Social Bond Principles 2018
- > **Net proceeds will be allocated to eligible assets originated up to 3 years before the year of issuance (2019)**



Social Bond of the year – bank 2020

by Environmental Finance (Bond Awards 2020)
For the Inaugural Social Bond (Sep-2019) under the SDG Framework



ALLOCATION OF NET PROCEEDS

160,945 Loans



147,868

loans granted to individuals or families



- **Access to financial services for underserved populations** with combined income of €17,200 or less⁽²⁾, without any collateral or guarantee⁽³⁾
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007



13,077

loans to self-employed workers without collateral or guarantee, micro-enterprises and SMEs⁽⁴⁾



- **Loans granted to the most economically disadvantaged provinces of Spain** (either ranking in the bottom 30th percentile in GDP/capital or in the top 30th in unemployment)

- > As of 31 March 2020, **Eligible Social Portfolio** advancing "SDG 1: No Poverty" and "SDG 8: Decent Work and Economic Growth" and meeting CaixaBank's SDG Framework Criteria amounted to **€2.1 Bn**, of which €1Bn allocated to the inaugural Social Bond net proceeds

50%

SDG1



50%

SDG8

- > **CaixaBank has allocated 25% of net proceeds to new financing⁽⁵⁾: assets originated in 2019**

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf

(2) As determined by MicroBank, based on the poverty threshold of the Spanish National Statistics Institute (INE) for a family with 2 children along with the Public Multi-Purpose Income Indicator (IPREM). Applicable threshold at issuance for 2019.

(3) Further details available on pages 38-44 of the MicroBank 2019 Annual Report (https://www.microbank.com/deployedfiles/microbank/pdf/Informe_Anual_2019_en.pdf) and the CaixaBank Sustainable Development Goals (SDGs) Framework (https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf).

(4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).

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



Inaugural Social Bond – Key Social Bond impacts

160,945 loans have been granted to 151,681 beneficiaries of whom **139,731 are families** (349,328 indirect beneficiaries)⁽¹⁾ and **11,950 are self-employed workers and companies**



FAMILIES / INDIVIDUALS

- > **87%** borrowers claim that the loan has had a **positive impact on their lives increasing their well-being and helping them achieve their goals**
- > **79%** borrowers have been able to **increase or maintain their savings** capacity
- > **59%** loans to beneficiaries located in **areas** where the **population is at risk of poverty⁽²⁾**, total amount **€299 M**
- > **15%** loans to **beneficiaries** located in **rural areas⁽²⁾**, total value of **€75 M**



SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs

- > **More than 1,000 newly-created companies**, supported through the loans **€61 M** granted (12% of the total)
- > **18%** loans to beneficiaries located in **rural areas⁽²⁾⁽³⁾**, for a total value of **€62 M** (12% of the total)
- > More than **60%** of the borrowers claim that the **loans have helped them start up or strengthen their business**
- > **86%** of borrowers **requested the loan directly from CaixaBank**

Global impact on the Spanish economy⁽³⁾ :

€1,480M
contributed to
Spanish GDP

→ For every **€1M**
invested in the social
bond **contributes**
€2.97M to GDP

8,207 jobs created,
of which **2,591** are direct,
2,855 indirect and **2,761**
induced

→ For every **€1M** invested in
the social bond approximately
16 jobs are created

METHODOLOGY⁽⁴⁾ APPLIED TO MEASURE THE IMPACT OF THE CAIXABANK SOCIAL BOND:



Data collected by conducting surveys among borrowers
(on the loans – proceeds allocated to the Social Bond)



Input-output methodology
used to calculate the impact of the loans on the Spanish economy



The Social Bond Impact Report has been calculated in collaboration with an external, independent consultant (Deloitte)

(1) Number of indirect beneficiaries, on the assumption that an average family has 2.5 members, according to statistical data. (Source: INE) https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176952&menu=ultiDatos&idp=1254735572981

(2) See "Social Bond Report" Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 28 to 36).

(3) Calculated from surveys using input-output methodology. See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 34 to 36).

(4) See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 28 to 36).



COVID-19 Social Bond – SP

CaixaBank €1Bn 6NC5 COVID-19 Social Bond – SP issued in July 2020



#WITH YOU MORE THAN EVER

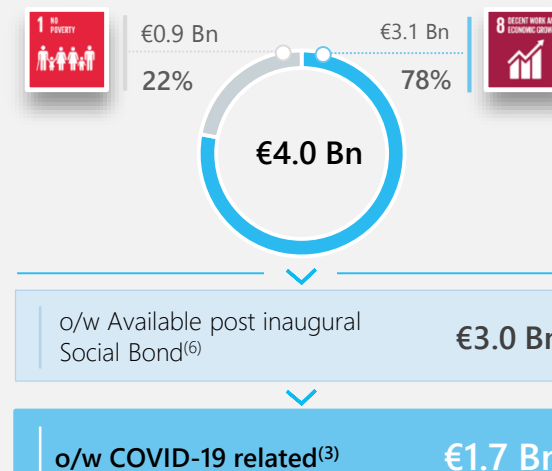
Transaction summary

- **COVID-19 Social Bond aligned to the Social Bond Principles 6NC5 EUR-denominated Senior Preferred notes** (“SP”) issued by CaixaBank, S.A.
- This COVID-19 Social Bond is a Social Bond as defined in the SDG Framework published in August 2019. Framework SPO by Sustainalytics⁽¹⁾
- Notes issued off CaixaBank’s €25Bn **EMTN Programme** and governed by Spanish law
- Rated **Baa1/BBB+/A-/A** by Moody’s/S&P/Fitch/DBRS

Transaction Rationale

- A COVID-19 Social Bond aligned to the Social Bond Principles is fully consistent with **CaixaBank’s mission and its strong social commitment** with customers and society at large and in particular with those affected by the COVID-19 pandemic
- Loan-book increased by €13.3Bn year-to-date (+5.8% ytd), including **€9.7Bn in already disbursed loans with a partial public guarantee by ICO to address impacts from COVID-19 pandemic**⁽²⁾
- As of 31 of May, **Eligible Social Portfolio encompassing “SDG 1: No poverty” and “SDG 8: Decent work and economic growth”** that meet CaixaBank SDGs Framework Criteria represent **€4.0Bn**, of which **€1.7Bn are new loans granted to address COVID-19 pandemic issues**⁽³⁾
- **Use of Proceeds will advance SDG 8: loans granted to micro-enterprises and SMEs**⁽⁴⁾ to mitigate the economic and social impacts derived from COVID-19 **in the most economically disadvantaged regions of Spain**⁽⁵⁾
- **At issuance, 100% of the proceeds will be allocated to COVID-19 loans** with a partial public guarantee granted to micro-enterprises and SMEs originated after the anti-COVID-19 Royal Decree 8/2020 by the Spanish Government

Use of proceeds - Eligible social portfolio



⁽¹⁾ SDG Framework, Framework Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank’s corporate website: https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html.

⁽²⁾ Data as of 31 May 2020. ⁽³⁾ Eligible assets as of 31 May 2020, in line with the Framework Eligibility and Exclusions Criteria in the most economically disadvantaged regions of Spain considering loans with partial public guarantee to micro-enterprises and SMEs only, maturing in 4 or more years. ⁽⁴⁾ Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en). ⁽⁵⁾ Spanish regions either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate. ⁽⁶⁾ Social Bond SNP €1bn 0.625% Oct. 2024 issued in Sep. 2019.



Inaugural Green Bond⁽¹⁾

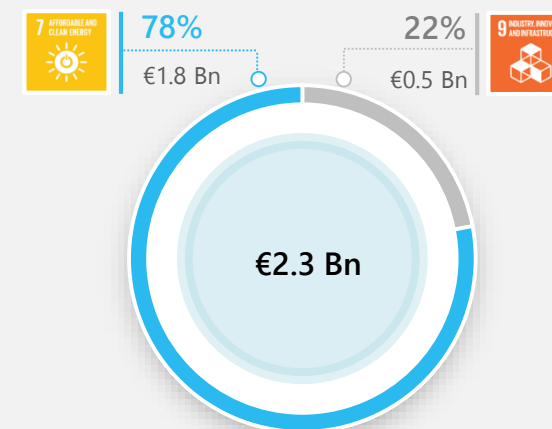
TRANSACTION SUMMARY

- Inaugural Green Bond: €1Bn 6NC5 EUR-denominated Senior Non Preferred issued by CaixaBank, S.A.
- Third transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽²⁾
- Follows the July 2020 EUR1bn COVID-19 Social Bond SP and the EUR1bn inaugural Social SNP
- SDG Bond Framework aligned with the four key pillars of ICMA 2018 GBP, 2020 SBP and 2018 SBG
- Notes issued off CaixaBank's €25Bn EMTN Programme and governed by Spanish law
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS

TRANSACTION RATIONALE

- Aligned with CaixaBank's Socially Responsible Banking Plan and CaixaBank's Funding plan
- Aiming to advance Climate Change Mitigation goal within the EU-Green Bond Standard and aligned with EU Taxonomy
- Green Bond Use of Proceeds will advance:
 - **SDG 7** → Affordable and Clean Energy: Renewable Energy
 - **SDG 9** → Industry, Innovation and Infrastructure: Green Buildings
- Conservative look-back period: proceeds will be allocated to assets initiated up to 3 years prior to the year of issuance
- Best-in-class subordination from an MREL compliant entity with a comfortable buffer over regulatory minima⁽³⁾

Use of proceeds - Eligible green assets
outstanding as of 30 September 2020



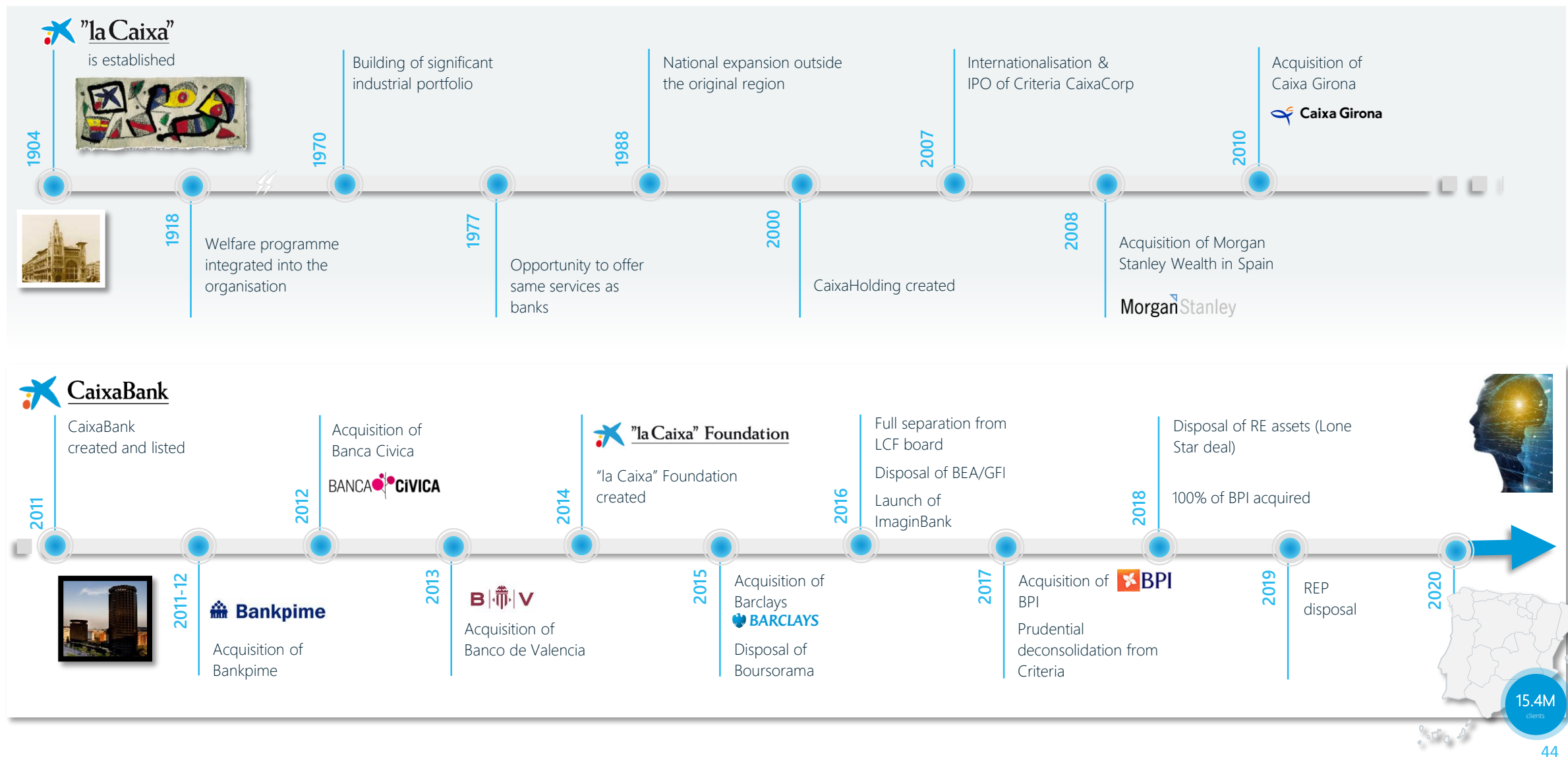
(1) Already issued two Social Bonds. Refer to Appendix 3 for additional details. (2) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website: https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html. (3) % MREL/% Sub-MREL as of 30 September 2020 PF Comercia disposal and AT1 issuance in October stand at 24.4% and 20.9% respectively versus requirements of 22.7% and 16.8%.



APPENDIX

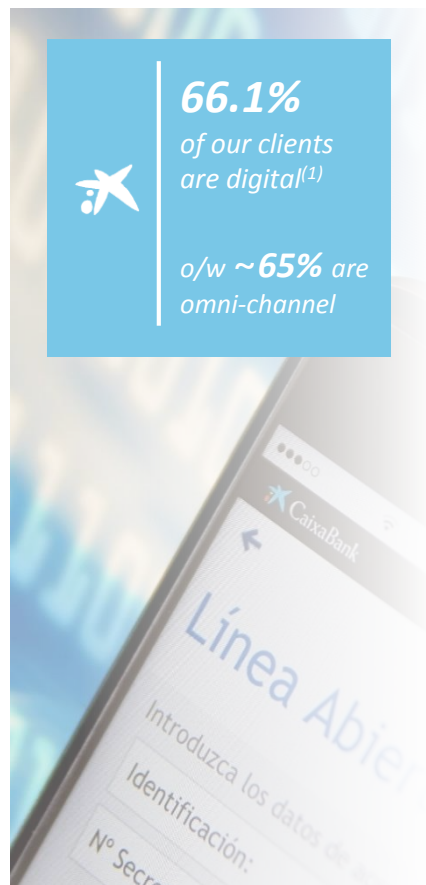


A history that spans over 115 years





At the forefront of digitalisation



66.1%

of our clients
are digital⁽¹⁾

o/w ~65% are
omni-channel

The highest digital penetration

Market penetration among digital clients⁽²⁾ in %



Peer 1 **24%**

Peer 2 **24%**

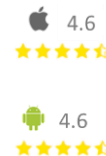
Peer 3 **15%**

Peer 4 **13%**

Innovative offering – increasing own and third party value-added services⁽³⁾



2.6M clients



1.4M clients



Leveraging IT for commercial effectiveness...



~100%

SMART PCs



33%

of consumer
loans⁽⁵⁾

DIGITAL SALES



+84%

Conversations⁽⁶⁾

VIRTUAL ASSISTANT
(EMPLOYEES AND CUSTOMERS)

...while boosting efficiency and facilitating compliance



99%

DIGITAL SIGNATURES



~100%

DIGITAL PROCESSES⁽⁷⁾



17.2%

administrative tasks in
branches (42% 2006)

AUTOMATION



Best Consumer Digital Bank in Spain
and in Western Europe 2019
Best Consumer Mobile Banking app
in the World 2019



Most Innovative Financial
Institution in Western Europe
2019



Best Private Bank for
digital culture and vision
2020 – Europe



Tech Project of the Year 2019
“Delivery channels” category
(Biometric ATM's)



Global Winner Project
2019 - “Analytics & AI”
category

(1) In Spain. Individual clients 20-74 years old with at least one transaction through digital channels in the last 12 months. Ambition 2021e (Spain): c.70% of digital clients. (2) 12 month average, latest available data as of September 2020. In Spain. CaixaBank ex BPI; peer group includes: Bankia, Banco Sabadell, Banco Santander, BBVA. Source: Comscore. (3) Data as of June 2020. (4) Average/week in April vs. average/week in February and first half of March. (5) Sales executed via electronic channels (web, mobile and ATM). (6) vs. pre-covid period. Information as of June 2020. (7) % of documentation related to product acquisition that is digitalised. CABK ex BPI.



Strong cybersecurity standards and protection measures

Comprehensive information security and cybersecurity approach

Advanced cyber security model externally certified

- ▶ **ISO 27001** certification over cybersecurity activities
- ▶ 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
- ▶ Information security policy → last updated in November 2019

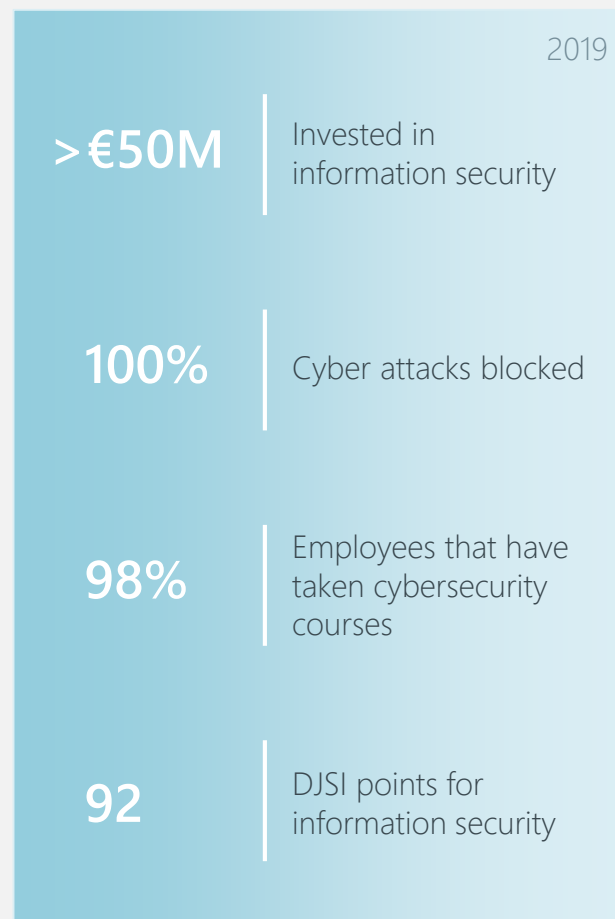
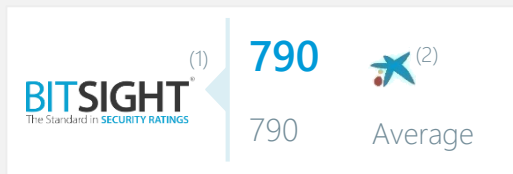


Continued training for all employees and security awareness for employees and clients

- ▶ 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)

INFOPROTECT.
Think safely

Outperforming in benchmarks



(1) 250-900. (2) CaixaBank Group. (3) 2019. (4) Spanish National Cybersecurity Institute 2018.



Premium brand reputation with ample external recognition



Premium brand reputation



Excellence in Leadership in Western Europe 2020
Euromoney



World's Best Consumer Bank 2020
Best Bank in Spain and Western Europe 2020
Global Leader Bank facing the 2020 crisis
Global Finance



Best Private Bank in Spain 2020
The Banker/PWM



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



Most responsible financial institution & best corporate governance
Mercor



Wide recognition of leading IT infrastructure



Best Private Bank for digital culture and vision 2020 – Europe
PWM (FT Group)



Best Consumer Digital Bank in Spain 2020
Best Consumer Mobile Banking app in Western Europe 2020
Global Finance



Best Mobile Payments for Consumer Initiative 2020 (CaixaBankNow)
Fintech Futures



Global Winner Project 2019 - "Analytics & AI" category
EFMA/Accenture



BPI: Premium brand and innovation recognitions



#1 Brand 2020 – Big Banks category
Escolha do Consumidor



#1 Brand 2020 - Big Banks category
5 estrelas



Most Trusted Bank Brand in Portugal 2020
Reader's Digest



Excellence Brand 2020
Superbrands



Best Private Bank in Portugal 2020
The Banker/PWM



Best Private Bank for portfolio management technology 2020 - Europe
PWM (FT Group)

Active participation in key initiatives

International alliances and partnerships in global initiatives



CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact 2012-2020



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 (2019)



The pension plans manager, VidaCaixa (2009), the Group asset manager, CaixaBank Asset Management (2016) and BPI Gestao de Activos (2019), are signatories



Collective Commitment to Climate Action

To align the portfolios to reflect and finance the low-carbon, climate-resilient economy required to limit global warming to well below 2, striving for 1.5 degrees Celsius.



Financial Stability Board initiative that promotes the dissemination of companies climate exhibitions (2018).



Entity representing savings banks and retail banking in Europe. There are different committees with participation of teams of CaixaBank



Drives progress towards SDGs by fostering impact investment. CABK AM holds the presidency of the Spanish National Advisory Board (2019)



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



Long-term financing institution of the European Union whose shareholders are its Member States



Its main mission is to support European micro, small and medium-sized enterprises by helping them to access finance



Its mission is to promote cohesion and strengthen social integration in Europe by financing projects with a strong social component



VidaCaixa is signatory of the PSI to develop and expand the innovative risk management and insurance solutions that contribute to environmental, social and economic sustainability (2020)



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



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



Target Gender Equality programme promoted by the United Nations Global Compact. An impact initiative to accelerate the representation and leadership of women in companies



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



CaixaBank is an affiliated member of this United Nations agency in charge of promoting responsible tourism, sustainable and accessible to all (2019)



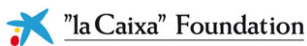
Promotes dialogue with companies with high levels of greenhouse emissions (2018).



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

Join effort is essential to foster ESG and exchange best practices

National alliances



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



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



Chair to promote innovation and sustainability in the agribusiness industry.



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



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



Entity representing savings banks in Spain. There are different committees with CaixaBank team participation.



Entities seeking to ensure that enough private capital is allocated to sustainable investments. Assigned to the European centers network for the United Nations sustainability (2019)



Promotes companies commitment for the society improvement through responsible actions. CaixaBank is on the board and in the Advisory Council (2011)



Promotes the integration of social, environmental and governance aspects in business management (2010)



Defends the CSR and fights against corruption in Spanish companies (2019).



Adherent to the National Plan of Financial Education promoted by the Bank of Spain and the National Market Commission of Securities (CNMV), whose objective is to improve knowledge Population financial (2010)

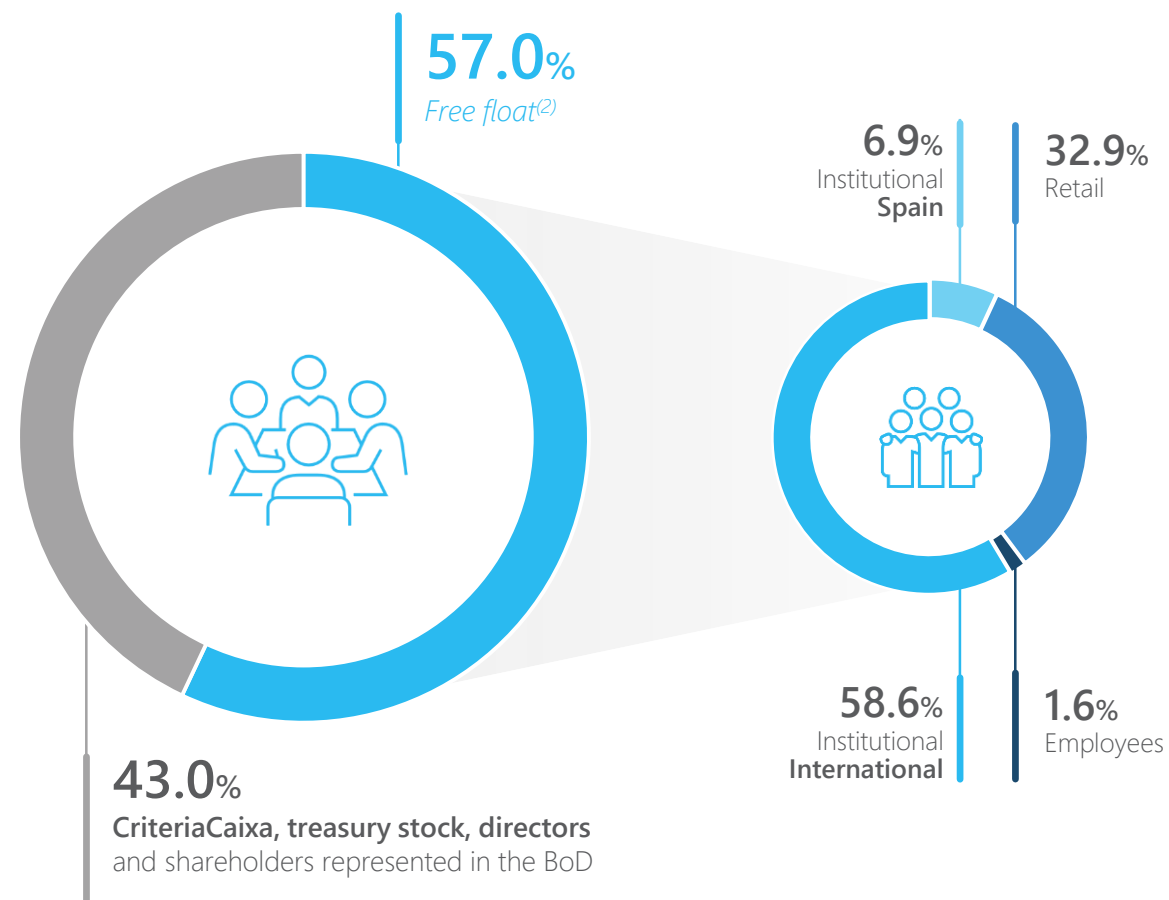


Spanish Association of professionals from CSR. CaixaBank is member of the Board (2011)



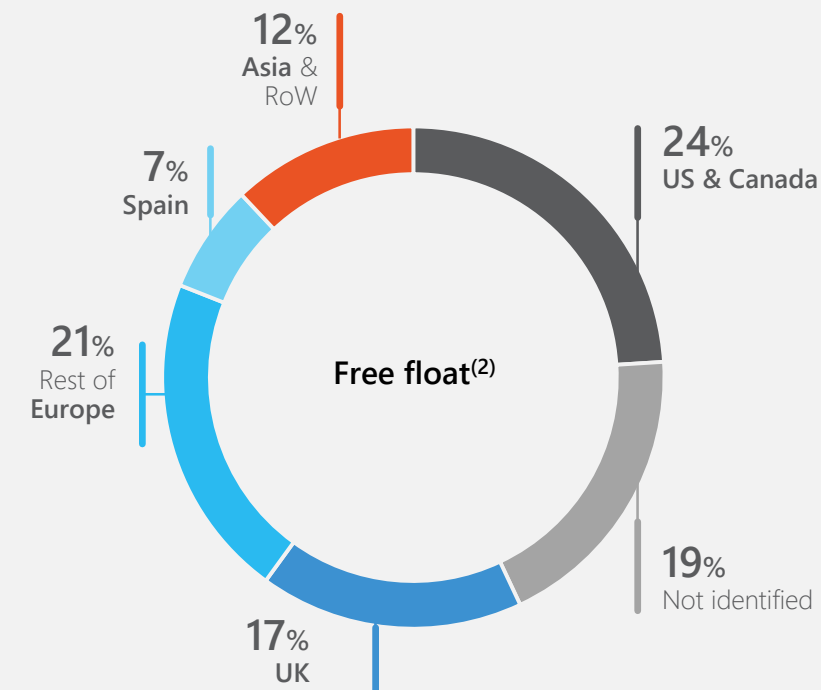
Social capital distribution by type of shareholder

Shareholder base by group⁽¹⁾, in % of share capital as of 30 September 2020



Geographical distribution of institutional free float⁽³⁾

% of total shares owned by institutional investors, Dec-2019



(1) Source: public information as of September 2020 and shareholders' register book.

(2) Calculated as the number of issued shares less treasury stock and shares owned by the members of the Board of Directors and by the shareholders represented in the Board of Directors.

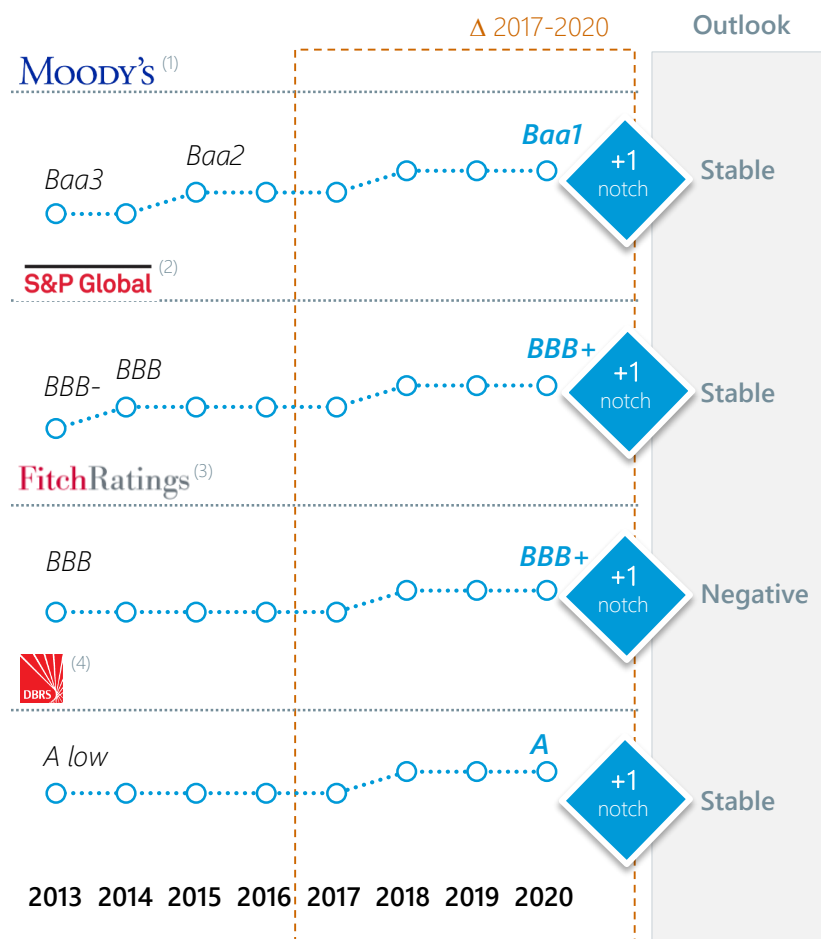
(3) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.



Credit ratings facilitate continued market access

CaixaBank long-term ratings

Evolution 2013-2020



CaixaBank ratings by primary debt instrument

As of November 2020

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

(1) As of 22 September 2020. Short-term rating P-2. (2) As of 23 September 2020. Short-term rating A-2. (3) As of 29 September 2020. Short-term rating F2. (4) As of 30 March 2020. Short-term rating R-1 (low).



Balance sheet and P&L

Balance sheet

€ million	Sep. 30, 2020	Jun. 30, 2020	Change %	Dec. 31, 2019	Change %
- Cash and cash balances at central banks and other demand deposits	50,009	44,304	12.9	15,110	
- Financial assets held for trading	8,158	7,774	4.9	7,370	10.7
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	323	381	(15.2)	427	(24.4)
Equity instruments	180	184	(2.2)	198	(9.1)
Debt securities	53	54	(1.9)	63	(15.9)
Loans and advances	90	143	(37.1)	166	(45.8)
- Financial assets at fair value with changes in other comprehensive income	19,416	20,745	(6.4)	18,371	5.7
- Financial assets at amortised cost	266,760	269,430	(1.0)	244,702	9.0
Credit institutions	6,486	7,109	(8.8)	5,159	25.7
Customers	235,510	236,291	(0.3)	222,154	6.0
Debt securities	24,764	26,030	(4.9)	17,389	42.4
- Derivatives - Hedge accounting	438	392	11.7	2,133	(79.5)
- Investments in joint ventures and associates	3,955	3,928	0.7	3,941	0.4
- Assets under the insurance business ¹	74,363	72,700	2.3	72,683	2.3
- Tangible assets	7,109	7,229	(1.7)	7,282	(2.4)
- Intangible assets	3,903	3,883	0.5	3,839	1.7
- Non-current assets and disposal groups classified as held for sale	1,335	1,257	6.2	1,354	(1.4)
- Other assets	13,541	13,549	(0.1)	14,202	(4.7)
Total assets	449,310	445,572	0.8	391,414	14.8
Liabilities	424,759	421,179	0.8	366,263	16.0
- Financial liabilities held for trading	2,377	2,191	8.5	2,338	1.7
- Financial liabilities at amortised cost	341,463	339,710	0.5	283,975	20.2
Deposits from central banks and credit institutions	57,657	57,840	(0.3)	20,656	
Customer deposits	240,808	238,674	0.9	221,079	8.9
Debt securities issued	35,221	34,291	2.7	33,648	4.7
Other financial liabilities	7,777	8,905	(12.7)	8,592	(9.5)
- Liabilities under the insurance business ¹	72,478	70,769	2.4	70,807	2.4
- Provisions	3,313	3,356	(1.3)	3,624	(8.6)
- Other liabilities	5,128	5,153	(0.5)	5,519	(7.1)
Equity	24,551	24,393	0.6	25,151	(2.4)
- Shareholders' equity	26,475	25,996	1.8	26,247	0.9
- Minority interest	25	25	0.0	29	(13.8)
- Accumulated other comprehensive income	(1,949)	(1,628)	19.7	(1,125)	73.2
Total liabilities and equity	449,310	445,572	0.8	391,414	14.8

P&L

€ million	9M20	9M19	Change	Change %
Net interest income	3,647	3,720	(73)	(2.0)
Dividend income	96	161	(65)	(40.7)
Share of profit/(loss) of entities accounted for using the equity method	218	344	(126)	(36.4)
Net fee and commission income	1,905	1,904	1	0.0
Trading income	182	285	(103)	(36.3)
Income and expense under insurance or reinsurance contracts	441	407	34	8.5
Other operating income and expense	(229)	(211)	(18)	8.3
Gross income	6,260	6,610	(350)	(5.3)
Recurring administrative expenses, depreciation and amortisation	(3,485)	(3,597)	112	(3.1)
Extraordinary expenses		(978)	978	
Pre-impairment income	2,776	2,035	741	36.4
Pre-impairment income stripping out extraordinary expenses	2,776	3,013	(237)	(7.9)
Allowances for insolvency risk	(1,594)	(288)	(1,306)	
Other charges to provisions	(207)	(151)	(56)	36.7
Gains/(losses) on disposal of assets and others	(92)	(82)	(10)	11.9
Profit/(loss) before tax	883	1,514	(631)	(41.7)
Income tax expense	(157)	(246)	89	(36.2)
Profit/(loss) after tax	726	1,268	(542)	(42.8)
Profit/(loss) attributable to minority interest and others	(1)	2	(3)	
Profit/(loss) attributable to the Group	726	1,266	(540)	(42.6)

- (1) In accordance with the Amendments to IFRS 4, the Group decided to apply temporary exemption from applying IFRS 9 to the financial investments of the Group's insurance firms for all periods that come before 1 January 2021. This date is currently being reviewed by the European Commission as it awaits its alignment with the entry into force of the new IFRS 17: Insurance Contracts (expected on 1 January 2023), 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'.



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Leaders Indexes

