



INTEGRATED  
CORPORATE  
REPORT

**[2016]**

*APPENDIX: MATERIALITY AND GRI CONTENT*



CaixaBank



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# 1 CRITERIA AND SCOPE OF THE REPORT

This Appendix includes supplementary content to the 2016 CaixaBank Integrated Corporate Report. This 6th annual report provides an overall view of the Bank's performance during the year, in accordance with its objectives, management model and strategic lines. Further information may be obtained on the Bank's website [www.CaixaBank.com](http://www.CaixaBank.com), in the 2016 Socio-economic Impact Report and in the Management Report accompanying the 2016 Consolidated Financial Statements, which are also available on the corporate website.

## Criteria and principles used in its

- G4 Guidelines of the Global Reporting Initiative (GRI), under the comprehensive option, applying the criteria and principles defined in these Guidelines and, in particular, with the participation of stakeholders, and under the context of sustainability, materiality and comprehensiveness. The GRI principles recommended were also applied to ensure the quality of the report: balance, comparability, accuracy, timeliness, clarity and reliability.
- Guidelines of the Framework for Integrated Reports of the International Integrated Reporting Council (IIRC), integrating the strategic approach and future direction, connectivity of information, capacity to respond to stakeholders, materiality, conciseness, reliability, comprehensiveness, consistency and comparability.
- Principles established in the Accountability AA1000 – APS 2008 standard on inclusivity, relevance and response to stakeholders.

## Scope and coverage

This report refers to CaixaBank and its financial, insurance and support subsidiaries. The economic and financial information disclosed has been taken from the consolidated financial statements of the CaixaBank Group and subsidiaries\*. This scope covers approximately 99.2% of the CaixaBank Group's staff. The remaining 0.8% mainly corresponds to the subsidiaries included in the Group as a result of the merger with Banca Cívica. Only economic and financial information is provided on these companies. Where deemed appropriate, information on other entities in the supply chain was included if available. In the GRI indicators, express indication is given regarding the specific entities to which the information relates.

## Definition of content

This report aims to address those aspects influencing CaixaBank's ability to create value in the short, medium and long term, which are also of interest to the bank's stakeholder groups. In order to determine these aspects, a materiality study was performed through a process of consulting CaixaBank's stakeholders and numerous direct and indirect sources of information were analysed.

\* The consolidated financial statements and management report for 2016, together with the auditors' report of 24 February 2017, which contains an unqualified opinion, can be consulted on the website of the Spanish National Securities Market Commission ([www.cnmv.es](http://www.cnmv.es)).



## 2 MATERIALITY STUDY

The materiality study of the 2016 CaixaBank Integrated Corporate Report analyses those aspects that are relevant for the bank and its stakeholders and, therefore, which must be reported. In accordance with the GRI International Guidelines, those aspects that highlight the organisation's economic, environmental and social effects or those that significantly affect the assessments and decisions of its stakeholders are considered relevant.

This analysis is a process that undergoes constant change from a time and operating perspective. With the aim of strengthening the link between the materiality study and the bank's management, the following innovations were implemented in 2016:

- The classification of the material aspects identified was brought into line with the terminology used in CaixaBank's 2015-2018 Strategic Plan. The criteria of sustainability agents, such as DJSI, FTSE4Good and MSCI ESG, were also taken into consideration.
- Ad-hoc queries were also made to measure the relevance of the topics and to assess their interdependences for the purpose of identifying the main synergies and axes of force between key aspects.

The goal for 2017 is to launch new devices for regularly consulting and analysing relevant and emerging topics and strengthen new relationship channels and dialogue with stakeholders.



## Methodology of the materiality study

### Initial identification of material aspects for CaixaBank

Analysis of key information in order to bring the material aspects into line with the business and stakeholders' needs, for the purpose of obtaining an initial list of material aspects:

#### Strategy and priorities for CaixaBank

<b>Requirements of sustainability agents</b> DJSI, FTSE4Good and MSCI ESG recommendations	<b>Monitoring the media</b> Analysis of content related to material aspects	<b>Sustainable Development Goals (SDG)</b> SDG on which CaixaBank has a direct impact	<b>Good reporting practices</b> Analysis of 3 benchmark companies	<b>Trends in the financial sector</b> <ul style="list-style-type: none"> <li>Good practices of 8 financial institutions in Spain and abroad</li> <li>Priority issues for the financial sector prepared by the Sustainability Accounting Standards Board (SASB)</li> </ul>	<b>Relationship between material aspects and evaluation on rankings and in surveys</b> Contrast analysis between the list of material aspects and the classification received among stakeholders on various reputation rankings and surveys taken.
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#### Systematic review of the list of aspects from the perspective of CaixaBank's responsible business and the bank's strategy

### Assessment of relevance of the aspects and their interconnections

Internal and external queries for assessing material aspects and their interconnections:

#### Relevance for the business

372 CaixaBank employee questionnaires	403 customer opinions on CaixaBank's CSR	1,200 CaixaBank shareholder surveys	8 in-depth interviews of experts in the financial sector and CSR	19 questionnaires for different areas of CaixaBank responsible for stakeholder engagement
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#### Relevance for stakeholders

### List of material aspects

Final list of material aspects, prioritised according to level of importance for the business and for stakeholders, as well as their strongest interconnections.

### Selection of related GRI G4 indicators

Identification of GRI aspects and indicators related to each material aspect, and their impact on CaixaBank's value chain and on the report.

**Material aspects for CaixaBank****Solvency, profitability and financial strength**

- Economic and financial results
- High and stable dividend
- Capital optimisation
- Diversified generation of revenue

**Corporate governance**

- Governance structure and transparency
- Executive and director remuneration
- Role of the Board in CSR and integration
- Professional credibility of senior management

**Risk management and compliance**

- Active risk management
- Risk appetite and control framework
- Adaptation to regulations

**Social, environmental and governance criteria in decision making**

- Integration of ESG criteria in operations
- Financing and sustainable products and services
- Support for customers with difficulties
- Fight against climate change

**Ethical culture and integrity**

- Code of ethics, principles and values
- Anti-corruption, anti-money laundering, anti-fraud
- Integration of CSR criteria in incentives and commercial practices

**Transparency in marketing practices and communication**

- Clarity of commercial information
- Responsible communication, sales and advertising practices
- Transparency mechanisms

**IT security and data protection**

- Customer privacy and cyber security
- Appropriate use of technology
- Data protection

**Product offering suitable to customers' needs**

- Offering that meets customers' needs
- Personalised customer service model
- Solutions for customers with financial difficulties
- Innovation: response to demand

**Proximity and specialised advisory services**

- Identification of customers' needs
- Accessible and qualified professionals
- Maximise quality of service
- Increase customer satisfaction

**Digitalisation and multichannel approach**

- Digitalisation, multichannel approach and mobility
- Big data development and operating efficiency
- Penetration of online banking
- Investment in technology

**Human team, training and meritocracy**

- High-level training and specialisation
- Competency assessment
- Professional development

**Diversity, equality and work-life balance**

- Integration of diversity
- Promoting equal opportunities
- Work-life balance
- Respect for human rights

**Open innovation and encouragement of participation**

- Capacity for innovation
- Positive attitude towards participation and open to change
- Promotion of co-creation models

**Financial inclusion and accessibility**

- Microcredits and financial inclusion
- Financial education
- Accessibility

**Support for entrepreneurship, SMEs and self-employed professionals**

- Entrepreneurship and social innovation
- Support for SMEs and self-employed professionals

**Investment in and programmes for the community**

- Social commitment to the territories in which the Bank operates
- Collaboration with the Welfare Projects of the "la Caixa" Banking Foundation



## Aspects, relevance, interconnections, GRI relationship, and impact on the value chain and on the report

### Impact in the supply chain:

- Criteria Caixa / "la Caixa" Banking Foundation
- Subsidiaries (scope of consolidation)
- Financial investees
- Suppliers and commercial partners
- CaixaBank
- Other investees
- Industrial investees

■ Relevance for the business  
■ Relevance for stakeholders

	Material aspects	Relevance for the business and stakeholders	Interconnection according to intensity	GRI G4 Indicators	Relevant impact on the value chain	ICR chapter/section
1	Solvency, profitability and financial strength		Aspect 3, 8, 11, 15	G4-1-2, G4-EC1-2-3-4, G4-EC7-8		1. About us 5. Key strategies (lines 2 and 3) 6. Active risk management Socio-economic Impact Report (A trustworthy bank)
2	Corporate governance		Aspect 5, 4, 3, 11	G4-1-15-17-34 to 58, G4-SO3-4-5-6-7		2. Corporate governance
3	Risk management and regulatory compliance		Aspect 1, 4, 7, 2	G4-1-2-14, G4-SO3-8, G4-PR9		6. Active risk management Socio-economic Impact Report (A trustworthy bank)
4	Social, environmental and governance criteria in decision making		Aspect 2, 5, 14, 15, 16	G4-1-2-12-13-14-15, G4-HR1-2-10-12, G4-SO9, G4-FS10-11		5. Key strategies (line 1) 7. Giving back to society Socio-economic Impact Report
5	Ethical culture and integrity		Aspect 2, 12, 6, 8, 11, 4, 16	G4-56 to 58, G4-HR2, G4-SO3 to 7		1. Corporate governance 5. Key strategies (line 1) Socio-economic Impact Report (A trustworthy bank)
6	Transparency in marketing practices and communication		Aspect 5, 8, 9	G4-PR1 to 7, G4-PR9, G4-EC1-2-3-4		5. Key strategies (line 1) Socio-economic Impact Report (A trustworthy bank)
7	IT security and data protection		Aspect 10, 3	G4-PR8		6. Active risk management Socio-economic Impact Report (A trustworthy bank)
8	Product offering suitable to customers' needs		Aspect 5, 6, 1, 9, 10, 14, 15	G4-4, G4-PR5-6		4. Business model 5. Key strategies (line 1) 7. Giving back to society Socio-economic Impact Report (A trustworthy bank)











**Aspects, relevance, interconnections, GRI relationship, and impact on the value chain and on the report**

## Impact in the supply chain:

- Criteria Caixa / "la Caixa" Banking Foundation    ● Subsidiaries (scope of consolidation)    ● Financial investees    ● Suppliers and commercial partners  
 ● CaixaBank    ● Other investees    ● Industrial investees

■ Relevance for the business  
 ■ Relevance for stakeholders

	Material aspects	Relevance for the business and stakeholders	Interconnection according to intensity	GRI G4 Indicators	Relevant impact on the value chain	ICR chapter/section
9	Proximity and specialised advisory services		Aspect 6, 8, 11, 13, 14, 15	G4-4, G4-PR5	● ● ●	4. Business model 5. Key strategies (line 1)
10	Digitalisation and multichannel approach		Aspect 7, 13, 8	G4-4, FS6-7-8	● ● ●	4. Business model 5. Key strategies (line 4) Socio-economic Impact Report (Generation of wealth and employment)
11	Human team, training and meritocracy		Aspect 12, 5, 1, 2, 9, 13	G4-10-11, G4-54-55, G4-LA1-9-10-11	● ● ●	5. Key strategies (line 5) Socio-economic Impact Report (A trustworthy bank)
12	Diversity, equality and work-life balance		Aspect 5, 13, 11	G4-LA2-3-12-13	● ● ●	5. Key strategies (line 5) Socio-economic Impact Report (Generation of wealth and employment)
13	Open innovation and encouragement of participation		Aspect 10, 9, 11, 12	G4-26; G4-LA10	● ● ●	5. Key strategies (line 4) Socio-economic Impact Report (Generation of wealth and employment)
14	Financial inclusion and accessibility		Aspect 16, 4, 8, 9	G4-FS13-14	● ● ● ● ●	5. Key strategies (line 1) 7. Giving back to society Socio-economic Impact Report (About)
15	Support for entrepreneurship, SMEs and self-employed professionals		Aspect 1, 4, 8, 9	G4-EC7-8, G4-FS6-7-8	● ● ●	4. Business model 7. Giving back to society Socio-economic Impact Report (Generation of wealth and employment)
16	Investment in and programmes for the community		Aspect 4, 14, 5	G4-16, G4-SO1-11, G4-FS6-7-8	● ● ●	5. Key strategies (line 1) 7. Giving back to society Socio-economic Impact Report (Support for the community)



### 3 COMMITMENT TO THE SUSTAINABLE DEVELOPMENT GOALS

In accordance with its long tradition of social commitment, CaixaBank works towards achieving the United Nations Sustainable Development Goals (SDG).









This contribution is shown both through its own financial activities, as it holds a leadership position in retail banking in Spain, and through the programmes and activities that make up the core of its social welfare action and its commitment to social, responsible and sustainable banking.

CaixaBank, which considers all SDGs to be essential, has prioritised its contribution to those where it can provide the greatest value either through its activities or its social commitment. Accordingly, the following were taken into consideration:



- The connection between the SDGs and CaixaBank's business model and strategy.
- Bringing the SDGs into line with the social welfare initiatives and programmes developed and implemented by the bank.
- The importance given by CaixaBank employees to the various SDGs.
- The vision and position of the sector regarding the SDGs.

The Integrated Corporate Report and the Socio-economic Impact Report for 2016 include information that demonstrates CaixaBank's position and action in relation to the highest priority SDGs.



SDG Direct action	SDG Indirect contribution	Notable initiatives	Sections Integrated Corporate Report	Sections Socio-economic Impact Report
	10	<ul style="list-style-type: none"> <li>Micro-finance activities, channelled through MicroBank</li> <li>Corporate Volunteering Programme</li> <li>The Bank's Social Weeks, with local volunteering activities.</li> <li>Collaboration with the "la Caixa" Banking Foundation</li> <li>Collaboration with the Incorpora Programme of the "la Caixa" Banking Foundation Welfare Projects</li> </ul>	<ul style="list-style-type: none"> <li>Strategic line 1</li> <li>Giving back to society</li> </ul>	<ul style="list-style-type: none"> <li>Wealth and job creation</li> <li>Support for the community</li> </ul>
	1	<ul style="list-style-type: none"> <li>Collaboration with GAVI Alliance through the "la Caixa" Banking Foundation for child vaccination in developing countries</li> </ul>	<ul style="list-style-type: none"> <li>Strategic line 1</li> <li>Strategic line 5</li> </ul>	<ul style="list-style-type: none"> <li>Support for the community</li> </ul>
	8	<ul style="list-style-type: none"> <li>CaixaBank Equality Plan</li> <li>Micro-finance activities, channelled through MicroBank</li> </ul>	<ul style="list-style-type: none"> <li>Corporate governance</li> <li>Strategic line 5</li> </ul>	<ul style="list-style-type: none"> <li>Wealth and job creation</li> </ul>
	11, 13	<ul style="list-style-type: none"> <li>Financing renewable energies</li> <li>Signatory to sustainable initiatives in Spain and abroad</li> </ul>	<ul style="list-style-type: none"> <li>Strategic line 1</li> </ul>	<ul style="list-style-type: none"> <li>Transition to a low-carbon economy</li> </ul>
	9	<ul style="list-style-type: none"> <li>Micro-finance activities, channelled through MicroBank</li> <li>Collaboration with the Incorpora Programme of the "la Caixa" Banking Foundation Welfare Projects</li> </ul>	<ul style="list-style-type: none"> <li>Giving back to society</li> </ul>	<ul style="list-style-type: none"> <li>Wealth and job creation</li> <li>Support for the community</li> </ul>
	2, 8	<ul style="list-style-type: none"> <li>Value proposals for self-employed professionals, businesses and SMEs</li> <li>Programmes that drive entrepreneurship</li> <li>Investment in technology and development</li> </ul>	<ul style="list-style-type: none"> <li>Business model</li> <li>Strategic line 4</li> <li>Giving back to society</li> </ul>	<ul style="list-style-type: none"> <li>Boosting economic activity</li> <li>A trustworthy bank</li> </ul>
	4, 5, 11	<ul style="list-style-type: none"> <li>Micro-finance activities, channelled through MicroBank</li> <li>Collaboration with the "la Caixa" Banking Foundation</li> <li>Social housing park, with flats with rents below market levels</li> <li>Financial education workshops in collaboration with "la Caixa" volunteers, MicroBank and social welfare organisations</li> </ul>	<ul style="list-style-type: none"> <li>Strategic line 1</li> <li>Giving back to society</li> <li>Global risk management</li> </ul>	<ul style="list-style-type: none"> <li>Support for the community</li> <li>A trustworthy bank</li> </ul>
	2, 7, 9, 11, 15	<ul style="list-style-type: none"> <li>Eco-financing lines</li> <li>CaixaBank's 2016-2020 Environmental Plan (including the goal of being Carbon Neutral in 2018)</li> <li>CaixaBank Asset Management and VidaCaixa are signatories of the UNPRI</li> <li>CaixaBank Chair for Corporate Social Responsibility and Corporate Governance.</li> </ul>	<ul style="list-style-type: none"> <li>Strategic line 1</li> <li>Active risk management</li> </ul>	<ul style="list-style-type: none"> <li>A trustworthy bank</li> <li>Support for the community</li> <li>Transition to a low-carbon economy</li> </ul>



<i>SDG Direct action</i>	<i>SDG Indirect contribution</i>	<i>Notable initiatives</i>	<i>Sections Integrated Corporate Report</i>	<i>Sections Socio-economic Impact Report</i>
	11, 12, 14, 15	<ul style="list-style-type: none"> <li>• Active participation in the Spanish Group for Green Growth.</li> <li>• Eco-financing lines and financing for renewable energies</li> <li>• EcoCaixa website</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic line 1</li> </ul>	<ul style="list-style-type: none"> <li>• Transition to a low-carbon economy</li> </ul>
		<ul style="list-style-type: none"> <li>• New tax risk management policy</li> <li>• New project on control and compliance culture</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic line 1</li> <li>• Corporate governance</li> <li>• Active risk management</li> </ul>	<ul style="list-style-type: none"> <li>• Wealth and job creation</li> <li>• A trustworthy bank</li> </ul>
	1, 3, 11, 13, 16	<ul style="list-style-type: none"> <li>• Collaboration with the "la Caixa" Banking Foundation</li> <li>• Presidency of the Spanish Network of the United Nations Global Compact, and Board member of the Spanish Group for Green Growth</li> <li>• Collaboration with social welfare organisations (MicroBank, the Corporate Volunteering Programme, among others)</li> </ul>	<ul style="list-style-type: none"> <li>• Strategic line 4</li> <li>• Strategic line 1</li> <li>• Giving back to society</li> </ul>	<ul style="list-style-type: none"> <li>• Wealth and job creation</li> <li>• Support for the community</li> <li>• Transition to a low-carbon economy</li> </ul>



## 4 GRI CONTENTS INDEX

### G4 GRI comprehensive “in accordance” option\*

#### General standard disclosures

Indicator	Description	Page/direct response	External assurance
<b>Strategy and analysis</b>			
G4-1	Statement from the Chairman.	2	✓
G4-2	Description of key impacts, risks and opportunities.	18; 50; 51; 52; 53; 54; 55 Materiality Study Appendix.	✓
<b>Organisational profile</b>			
G4-3	Name of the organisation.	Back cover.	✓
G4-4	Primary brands, products, and services.	12; 13; 14; 15; 16	✓
G4-5	Location of the organisation’s headquarters.	Back cover. See Note 1 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-6	Names of countries and location where the company has significant operations or that are especially relevant.	17	✓
G4-7	Nature of ownership and legal form.	5 See Note 1 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	12; 17; 22 CaixaBank operates in the Spanish market, and virtually all its income and expenses are generated in this market. The markets served cover the Group’s 13.8 million customers, including individuals, companies and public bodies.	✓
G4-9	Scale of the organisation: number of employees, number of operations, net sales, capitalisation and quantity of products or services provided.	4; 12; 13; 14; 15; 16; 48	✓

\* Disclosure on Management Approach (DMA).

The content of this GRI Indicator Index is also considered part of CaixaBank’s Progress Report, in line with the [Memorandum of Understanding](#) between the GRI and the UN Global Compact, which details the connections between the indicators and the 10 Global Compact principles.

As a result of the materiality study, certain indicators have been considered immaterial/irrelevant for CaixaBank. A list of omitted indicators is provided at the end of this Appendix, along with the reason for the omission and a brief explanation.



Indicator	Description	Page/direct response	External assurance
G4-10	Number of employees by employment contract and gender.	46; 47 See the table showing “Breakdown of workforce by gender and employment contract”.	✓
G4-11	Percentage of employees covered by collective bargaining agreements.	100% of employees at CaixaBank and its subsidiaries are covered by the collective bargaining agreement applicable to them.	✓
G4-12	Description of the organisation’s supply chain.	CaixaBank is an integrated banking and insurance group. The supply chain comprises those goods and services that allow the Group’s professionals to perform their work. Suppliers include companies providing spaces, office and advertising materials, IT equipment, technological and telecommunications services, security services and other professional services. 96% of CaixaBank’s procurement volume is purchased from Spanish suppliers. The Group bases its actions on the values of quality, trust and social commitment. In line with these values, when acquiring products and services CaixaBank aims to work with suppliers that guarantee high standards of quality and security and that are socially and environmentally responsible. Click here for the Supplier Portal. Click here for the “la Caixa” Group’s ethical, social and environmental standards for suppliers.	✓
G4-13	Significant changes during the reporting period regarding the organisation’s size, structure, ownership or supply chain.	5; 17 See Notes 1 and 7 to the <a href="#">2016 Consolidated Financial Statements</a> . See the section on Highlights for the year and section 2.1 on Organisational structure in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-14	Information on how the precautionary approach or principle is addressed by the organisation, where applicable.	50; 51; 52; 53; 54; 55 See the CDP report, which may be consulted on the <a href="#">CDP website</a> .	✓
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses.	4; 26; 27; 49 See the <a href="#">2016 Socio-economic Impact Report</a> (A trustworthy bank and Transition to a low-carbon economy) .	✓
G4-16	Memberships in associations and national or international advocacy organisations.	CaixaBank is an active member of CECA (Spanish Confederation of Savings Banks) and of WSBI-ESBG (World Savings and Retail Banking Institute-European Savings and Retail Banking Group) .	✓
<b>Material aspects and boundaries</b>			
G4-17	Entities included in the organisation’s consolidated financial statements or equivalent documents.	Summary of GRI indicators. For further information, see Note 1 and Appendices 1, 2 and 3 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-18	Process for defining the report content and the aspect boundaries, and how the organisation has implemented the reporting principles for defining report content.	Materiality Study Appendix.	✓
G4-19	List of the material aspects identified in the process for defining report content.	Materiality Study Appendix.	✓



Indicator	Description	Page/direct response	External assurance
G4-20	Aspect boundary within the organisation for each material aspect.	The information set out in the tables under the “CaixaBank Group” refers to CaixaBank as an individual entity and to the following subsidiaries and investees: CaixaBank Equipment Finance, CaixaBank Digital Business, CaixaBank Asset Management, GDS Cusa, Building Center, CaixaBank Consumer Finance, Nuevo MicroBank, PromoCaixa, Silk Aplicaciones, Sumasa and VidaCaixa (including, within its group, VidaCaixa Mediació and AgenCaixa). This scope covers approximately 99.2% of the CaixaBank Group’s staff. The remaining 0.8% mainly corresponds to the subsidiaries included in the Group as a result of the merger with Banca Cívica. Only economic and financial information is provided on these companies.	✓
G4-21	Aspect boundary outside the organisation for each material aspect.	Materiality Study Appendix.	✓
G4-22	Effect of any restatements of information provided in previous reports, and the reasons for such restatements.	There were no restatements in 2016. The definition of the topics was revised in the materiality study for the purpose of strengthening the relationship with CaixaBank’s business and strategy.	✓
G4-23	Significant changes in the scope and aspect boundaries from previous reporting periods.	In 2016, there were no significant changes in the scope, the aspect boundaries or the valuation methods applied in the report with respect to previous periods.	✓
<b>Stakeholder engagement</b>			
G4-24	List of stakeholder groups engaged by the organisation.	Materiality Study Appendix. CaixaBank’s main stakeholders are its customers, employees, shareholders and investors, society in general, public administrations and regulators, and its suppliers and partners. For further information, see <a href="#">CaixaBank’s Corporate Social Responsibility Policy</a> .	✓
G4-25	Basis for identification and selection of stakeholders with whom to engage.	Materiality Study Appendix. Stakeholders are identified and selected through an internal reflection and analysis process by the executive team. CaixaBank implements processes for listening to, monitoring and engaging in dialogue with its stakeholders through various channels and tools in order to understand and meet their expectations needs. The Corporate Responsibility Area continuously reviews the stakeholders identified and the processes necessary to maintain an open dialogue and monitor these stakeholders.	✓
G4-26	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	6; 24; 25; 42; 43 Materiality Study Appendix. For further information, see <a href="#">CaixaBank’s Corporate Social Responsibility Policy</a> .	✓
G4-27	Key topics and concerns that have been raised through stakeholder engagement and description of how the organisation has responded to those key topics and concerns, including through its reporting.	6; 24; 25; 42; 43 Materiality Study Appendix.	✓
<b>Report profile</b>			
G4-28	Reporting period.	2016 calendar year.	✓
G4-29	Date of most recent previous report (if any).	The 2015 Integrated Corporate Report was published in April 2016.	✓



Indicator	Description	Page/direct response	External assurance
G4-30	Reporting cycle.	Annual.	✓
G4-31	Contact point for questions regarding the report or its contents.	Back cover, Materiality Study Appendix.	✓
G4-32	The 'in accordance' option the organisation has chosen, the GRI content index for the chosen option, and reference to the external assurance report.	Materiality Study Appendix.	✓
G4-33	The organisation's policy and current practice with regard to seeking external assurance for the report.	Independent Review Report Appendix.	✓
<b>Governance</b>			
G4-34	Governance structure of the organisation.	7; 8; 9; 10; 11 See the <a href="#">2016 Annual Corporate Governance Report</a> .	✓
G4-35	Description of the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	7 According to article 4.2 of the Regulations of the Board of Directors, the Board should ensure that CaixaBank abides by current law in its dealings with stakeholders; fulfils its explicit and implicit contracts and obligations in good faith; respects the customs and good practices of the sectors and territories in which it does business; and upholds any additional social responsibility principles the Company has subscribed to voluntarily. In addition, in accordance with the above-referenced article, among other duties the Board may not delegate, the Board is solely entrusted with approving the corporate social responsibility policy. Article 14 of the Regulations states that the Appointments Committee is responsible for supervising the bank's actions in respect of corporate social responsibility and submitting to the Board any proposals deemed pertinent in that regard. In addition, the Executive Division for Communication, Institutional Relations, Brand and CSR is entrusted with environmental and social matters, and reports directly to the bank's CEO. The bank's Risks Committee supervises, among other aspects, the management of reputation risk. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> and <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-36	Executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.	11 CaixaBank's Management Committee represents all business areas and lines. The committee meets weekly in order to resolve matters relating to implementation of the annual operating plan and organisation of the Group. This includes approving structural changes, appointments, expense lines and business strategies. The Executive Division for Communication, Institutional Relations, Brand and Corporate Social Responsibility participates in the committee. For further information, see <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-37	Processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics.	See the Regulations of the Board of Directors (articles 33, 34, 35, 36). In accordance with these articles, the Board of Directors will provide suitable channels to familiarise itself with any proposals formulated by shareholders with regard to the management of CaixaBank. It will also establish adequate mechanisms for the regular sharing of information with institutional investors who are among the Company's shareholders. For further information, see <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓





Indicator	Description	Page/direct response	External assurance
G4-38	Composition of the highest governance body and its committees.	7; 8; 9 For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (sections C.1.2 and C.1.3) Limitations have been placed on the number of other boards on which the members of the Board of Directors may serve, in compliance with the Law on the regulation, supervision and solvency of credit institutions. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (sections C.1.11, C.1.12 and C.1.13).	✓
G4-39	Information on whether the chair of the highest governance body is also an executive officer.	7; 8; 9 At CaixaBank, the functions of Chairman and CEO are different and complementary, and there is a clear division of responsibility between the two. The Chairman is the highest representative of the bank and the head of the Board of Directors. Additionally and complementarily, the CEO is the chief executive entrusted with implementing the Group's strategy, always within the mandate established by the governing bodies. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (section C).	✓
G4-40	Nomination and selection processes for the highest governance body and its committees, and the criteria used for nominating and selecting highest governance body members.	The Appointments Committee analyses and proposes candidates to fill positions on the Board of Directors and to ensure that candidates are suitable for such position in a credit institution. The committee therefore shall at all times bear in mind the principle of diversity of knowledge, gender and experience necessary to hold such position. The process of selecting directors shall also uphold the principle of non-discrimination and equal treatment. It should be noted that since 2015 CaixaBank has had a Director Selection Policy, approved by the Board of Directors. This policy includes the main aspects and commitments of CaixaBank and its Group in relation to the selection and appointment of directors. The procedure for selecting directors established in the Policy shall be complemented, as applicable, by the provisions of the Protocol on Procedures for Selecting and Assessing the Suitability of Posts, or any equivalent internal regulations prevailing at the time. All resolutions adopted within the framework of this Policy shall at all times respect prevailing legislation, CaixaBank's corporate governance system and standards, and the good governance recommendations and standards adhered to by the bank. For further information on the appointment and selection process, see the <a href="#">2016 Annual Corporate Governance Report</a> (section C.1.19).	✓
G4-41	Processes for the highest governance body to ensure conflicts of interest are avoided and managed.	For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (section D.6).	✓
G4-42	Highest governance body's and senior executives' roles in the development, approval, and updating of the organisation's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	In 2014, the Management Committee and the Board of Directors approved CaixaBank's 2015-2018 Strategic Plan. In 2015 the Board of Directors also approved CaixaBank's Corporate Social Responsibility Policy and in 2016 it approved the bank's updated Code of Business Conduct and Ethics. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (section C) and <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> and <a href="#">Code of Business Conduct and Ethics</a> .	✓



Indicator	Description	Page/direct response	External assurance
G4-43	Measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics.	Prior to each Board meeting, the directors receive information on the main issues to be discussed and on any economic, environmental and social matters coming before the Board. In addition, in 2016 the training programme for directors consisted of a total of 30 sessions, each of which lasted around 2 hours, that were given by CaixaBank senior executives on topics within their area of responsibility to the directors participating in the training session. Specifically, training sessions were given by the Chief Risks Officer, the Head of Global Risk Management, the Head of Financial Accounting, Control and Capital, the Chief Business Officer and other business area managers, the General Secretary, the Head of Resources, the Chief Insurance and Asset Management Officer, the Head of the Finance Department and the Secretary to the Board.	✓
G4-44	Processes for evaluation of the highest governance body's performance with respect to governance of economic, environmental and social topics.	CaixaBank's directors perform a self-assessment of the performance of the Board. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (section C.1.20).	✓
G4-45	Highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities.	The structure of the CaixaBank Board of Directors is described under indicator G4-34. The Board committees perform a supervisory role in respect of economic, environmental and social issues. This includes supervision of risks and opportunities, as well as compliance with international agreements, codes of conduct and guiding principles. In carrying out these duties, the Board committees may avail themselves of independent external advisers, as well as in-house information gathered from meetings held with different company executives. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (sections C and E) and <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-46	Highest governance body's role in reviewing the effectiveness of the organisation's risk management processes for economic, environmental and social topics.	50; 51; 55 CaixaBank's Risks Committee is entrusted with overseeing and examining the processes of reporting and controlling the Group's risks, including non-financial risks. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (sections C and E) and <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	These risks are reviewed at least once a quarter. CaixaBank has a Risks Committee, a committee of the Board. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> (sections C and E) and <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-48	Highest committee or position that formally reviews and approves the organisation's sustainability report.	The Executive Division of Communication, Institutional Relations, Brand and CSR is entrusted with the preparation and coordination of the Integrated Corporate Report. The report is subsequently reviewed by the Management Committee. Lastly, the Appointments Committee is responsible for supervising the bank's actions in respect of corporate social responsibility and submitting to the Board any proposals deemed pertinent in that regard.	✓
G4-49	Process for communicating critical concerns to the highest governance body.	The Management Committee is entrusted with informing the Board of Directors about the annual operating plan, including any critical aspect considered relevant and appropriate. This committee meets weekly. For further information, see the <a href="#">2016 Annual Corporate Governance Report</a> .	✓



Indicator	Description	Page/direct response	External assurance
G4-50	Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them.	Critical concerns of any nature (economic, financial, environmental, social, etc.) are communicated to the Board of Directors on a regular basis, and whenever this is deemed necessary. The bank's progress in the strategic plan and its economic, social and environmental results are evaluated at both the Management Committee's weekly meetings and at Board of Directors meetings. Based on the evaluation, a decision is made to either maintain or modify the strategy.	✓ Qualitative information is provided.
G4-51	Remuneration policies for the highest governance body and senior executives.	See the <a href="#">2016 Annual Report on Remuneration of Members of the Board of Directors</a> and the <a href="#">2016 Annual Corporate Governance Report</a> (section C).	✓
G4-52	Process for determining remuneration.	The amounts receivable are determined in accordance with the criteria set out in the Remuneration Policy. For further information, see the <a href="#">2016 Annual Report on Remuneration of Members of the Board of Directors</a> .	✓
G4-53	How stakeholders' views are sought and taken into account regarding remuneration, including the results of votes on remuneration policies and proposals, if applicable.	The 2016 Annual Report on Remuneration of Members of the Board of Directors will be submitted to the shareholders for a consultative vote at the Annual General Meeting. With regard to the advisory vote disclosed in the Annual Report on Directors' Remuneration in 2015, the proposal made at the Annual General Meeting held on 28 April 2016 garnered 98.72% votes in favour, 1.26% votes against and 0.02% abstentions. For further information, consult the documentation posted on the corporate website regarding the Annual General Meeting. For further information, see the <a href="#">2016 Annual Report on Directors' Remuneration</a> (D.3).	✓
G4-54	Ratio of the annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median annual total compensation for all employees (excluding the highest-paid individual) in the same country.	See the <a href="#">2016 Annual Report on Remuneration of Members of the Board of Directors</a> . See Note 9 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓ No information on the ratio is provided.
G4-55	Ratio of percentage increase in annual total compensation for the organisation's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in the same country.	See the <a href="#">2016 Annual Report on Remuneration of Members of the Board of Directors</a> . See Note 9 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓ No information on the ratio is provided.



Indicator	Description	Page/direct response	External assurance
<b>Ethics and integrity</b>			
G4-56	Values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	4; 26; 27 See the <a href="#">CaixaBank Code of Business Conduct and Ethics</a> .	✓
G4-57	Internal and external mechanisms for seeking advice on ethical and lawful behaviour, and matters related to organisational integrity, such as helplines or advice lines.	26; 54 See section 10.5 on Human Rights and Codes of Conduct in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> . The whistleblowing channel is described in section 1.3 of the <a href="#">Code of Ethics</a> .	✓
G4-58	Internal and external mechanisms for reporting concerns about unethical or unlawful behaviour, and matters related to organisational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines.	26; 54 See section 10.5 on Human Rights and Codes of Conduct in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> . The whistleblowing channel is described in section 1.3 of the <a href="#">Code of Ethics</a> .	✓

**Specific standard disclosures**

Indicator	Description	Page/direct response	External assurance
<b>Category: Economic</b>			
<b>Economic performance</b>			
G4-DMA	Disclosure on management approach.	2; 3; 26; 27	✓
G4-EC1	Direct economic value generated and distributed.	4; 30; 31; 32; 56; 57; 58 See table "EC1. Economic value generated, distributed and retained by the CaixaBank Group" in the Appendix. Data concerning the economic value generated and distributed were obtained from the 2016 Consolidated Financial Statements of the CaixaBank Group and subsidiaries. The country breakdown is not relevant to CaixaBank since Spain is the bank's main country of operation. The figures reported in relation to the bank's contribution to GDP and the creation of indirect jobs related to CaixaBank Individual.	✓
G4-EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change.	CaixaBank considers the impact of this risk to be minimal. Risks and opportunities are disclosed in the Carbon Disclosure Project report, which is publicly available on the CDP website. Information for 2016 will be made available during 2017.	✓
G4-EC3	Coverage of the organisation's defined benefit plan obligations.	CaixaBank's defined benefit plan commitments are externalised and are implemented through a pensions plan and additional policies taken out with several insurance companies. The CaixaBank employees' pension plan is operated in addition to the public pensions system (Social Security), and is a combined defined-contribution plan (defined contribution for retirement and defined benefit for disability and death). The plan meets the bank's commitments initially established in the "la Caixa" Labour Agreement on pension provisions of 31 July 2000, to which subsequent adjustments were made mainly as a result of the Group's corporate restructuring process, CaixaBank's various corporate integration processes (Caixa Girona, Bankprime, Banca Cívica, Banco de Valencia, Barclays Bank, SAU) and other labour agreements. See Note 35 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-EC4	Financial assistance received from government.	See Note 6 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓



Indicator	Description	Page/direct response	External assurance
<b>Indirect economic impacts</b>			
G4-DMA	Disclosure on management approach.	56; 57; 58	✓
G4-EC7	Development and impact of infrastructure investments and services supported.	56; 57; 58	✓
G4-EC8	Significant indirect economic impacts, including the extent of impacts.	56; 57; 58 See the <a href="#">2016 Socio-economic Impact Report</a> (Wealth and job creation). The figures reported in relation to the bank's contribution to GDP and the creation of indirect jobs related to CaixaBank Individual.	✓
<b>Category: Environmental</b>			
<b>Products and services</b>			
G4-DMA	Disclosure on management approach.	26; 27	✓
G4-EN27	Impact mitigation of environmental impacts of products and services.	26; 27 See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability</a> ). See section 9 on Environmental information in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> .	✓ Qualitative information is provided
<b>Compliance</b>			
G4-DMA	Disclosure on management approach.	7; 26; 27; 50; 51	✓
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	CaixaBank did not receive any major fines or sanctions in relation to compliance with environmental regulations.	✓
<b>Sub-category: Labour practices and decent work</b>			
<b>Employment</b>			
G4-DMA	Disclosure on management approach.	46; 47; 48; 49 See section 10 on Human resources information in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender, and region.	See table "G4-LA1 Total number and rates of new employee hires and employee turnover by age group, gender, and region". CaixaBank's main country of operations is Spain. A total of 849 employees left CaixaBank in 2016. In the rest of the Group, 683 people were hired (47% women).	✓



Indicator	Description	Page/direct response	External assurance
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	Benefits do not vary from one work centre to the next. Pension plans are not offered to temporary staff at CaixaBank. At CaixaBank Consumer Finance, life insurance and advantageous borrowing terms are not offered to employees on this type of contract. Pension plans, education grants and healthcare benefits are not provided at GDS Cusa. The latter two concepts are not offered at Silk or at Sumasa, which also do not provide life insurance. VidaCaixa offers the same social benefits to permanent and temporary staff. At CaixaBank Digital Business, CaixaBank Equipment Finance, Nuevo MicroBank, PromoCaixa and CaixaBank Asset Management all employees have permanent contracts. Part-time employees receive benefits in proportion to hours worked.	✓
G4-LA3	Return to work and retention rates after parental leave, by gender.	At CaixaBank, 2,082 employees took maternity/paternity leave in 2016 (1,350 women). All employees return to work after their leave, unless they request voluntary redundancy or unpaid leave. In 2016, a total of 867 employees applied for leave to care for dependants or for other reasons. Information is provided exclusively on CaixaBank's own personnel.	✓
<b>Labour/Management relations</b>			
G4-DMA	Disclosure on management approach.	48; 49	✓
G4-LA4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements.	The minimum period of notice is the same as that generally established in common employment legislation (Workers' Statute and other legislation applicable), namely 45 days.	✓
<b>Occupational health and safety</b>			
G4-DMA	Disclosure on management approach.	48; 49 See the <a href="#">Occupational Health and Safety Policy</a> , published in 2016.	✓
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities, by region and by gender.	See table "G4-LA6 Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender". The lost day rate due to common illness in 2016 is 2.64.	✓
<b>Training and education</b>			
G4-DMA	Disclosure on management approach.	46; 47; 48; 49	✓
G4-LA9	Average hours of training per year per employee by gender, and by employee category.	See table "G4-LA9 Average hours of training per year per employee by gender, and by employee category". A total of 154,676 hours of training were provided at other Group companies (52% of this training was given to women).	✓
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	15; 46; 47; 48; 49 See the <a href="#">2016 Socio-economic Impact Report</a> (Wealth and job creation). Information is provided exclusively on CaixaBank's own personnel.	✓
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category.	46; 47; 48; 49 Competency-based assessments reached 92.2% of the workforce in 2016. Information is provided exclusively on CaixaBank's own personnel.	✓





Indicator	Description	Page/direct response	External assurance
<b>Diversity and equal opportunity</b>			
G4-DMA	Disclosure on management approach.	46; 47; 48; 49 See section 10 on Human resources information in the Management Report attached to the <a href="#">2016 Consolidated Financial Statements</a> .	✓
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	8; 9; 11 See table "G4-LA1 Total number and rates of new employee hires and employee turnover by age group, gender, and region".	✓
<b>Equal remuneration for women and men</b>			
G4-DMA	Disclosure on management approach.	46; 47; 48; 49	✓
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	The Group's employees are paid in accordance with their professional status and the functions performed, regardless of their gender or origins. In equal categories and seniority, the basic wage is the same for all employment categories. While remuneration is increasingly performance-based, changes in employee category due to seniority, and the three-year wage rises laid down in the collective labour agreement lead to salary differences by gender (average seniority at CaixaBank: 16.5 years for men and 14.8 years for women). Thus, the average ratio of total remuneration of men with respect to that of women at senior management level (Branch manager or higher) is 138%, at middle-management level, 113%, and for the rest of the workforce, 114%. This ratio is 100% for those under 30 years old. Information is provided exclusively on CaixaBank's own personnel.	✓
<b>Labour practices grievance mechanisms</b>			
G4-DMA	Disclosure on management approach.	46; 47; 48; 49	✓
G4-LA16	Number of grievances about labour practices filed, addressed and resolved through formal grievance mechanisms.	CaixaBank has a Protocol for the Prevention, Management and Elimination of Sexual and Workplace Harassment. In 2016, five measures were taken through independent mediators to address cases of potential workplace harassment. As set forth in the protocol, the mediators prepared a report on the formal complaints. Information is provided exclusively on CaixaBank's own personnel.	✓



Indicator	Description	Page/direct response	External assurance
<b>Sub-category: Human rights</b>			
<b>Investment</b>			
G4-DMA	Disclosure on management approach.	7; 26; 27 CaixaBank bases its actions on the Code of Business Conduct and Ethics, the Anti-Corruption Policy, the Corporate Social Responsibility Policy and other internal rules of conduct on specific areas. For further information, see the section on Integrity in the <a href="#">2016 Socio-economic Impact Report</a> .	✓
G4-HR1	Total number and percentage of significant investment agreements that include human rights clauses or that underwent human rights screening.	In 2016, no significant investment agreements including human rights clauses existed because it is felt there are no risks that make them necessary. In 2016, the Bank started to prepare a due diligence policy and process in connection with human rights so as to highlight and draw attention to CaixaBank's commitment to such pressing concerns, in accordance with the Guiding Principles on Business and Human Rights of the United Nations.	✓
G4-HR2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	4,728.20 hours of training regarding the Anti-Corruption Policy and the Code of Ethics in 2016, with 12% of total CaixaBank employees trained. This training supplements the 94% of employees trained on this subject matter in 2014 and 2015. In the rest of the Group, a total of 1,536 employees were trained in anti-corruption matters. In 2016 the bank also worked on drawing up a Human Rights Policy.	✓
<b>Supplier human rights assessment</b>			
G4-DMA	Disclosure on management approach.	The contracts with the Group's suppliers include clauses relating to compliance with ethical, environmental and social standards. For further information, see the <a href="#">2016 Socio-economic Impact Report</a> (Integrity).	✓
G4-HR10	Percentage of new suppliers that were screened using human rights criteria.	In 2016 six audits were carried out on suppliers located in countries with a high risk of violating human rights in order to assess whether they comply with labour and social standards.	✓
<b>Human rights grievance mechanisms</b>			
G4-DMA	Disclosure on management approach.	In view of CaixaBank's area of activity, no risk activities or operations have been identified in this regard. Nevertheless, CaixaBank undertakes to analyse any grievances that may be filed in connection with human rights.	✓
G4-HR12	Number of grievances about human rights impacts filed, addressed and resolved through formal grievance mechanisms.	In 2016, CaixaBank received no significant human rights grievances.	✓



Indicator	Description	Page/direct response	External assurance
<b>Sub-category: Society</b>			
<b>Local communities</b>			
G4-DMA	Disclosure on management approach.	56; 57; 58	✓
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programmes.	56; 57; 58	✓ Information on Welfare Projects has not been verified. Qualitative information is provided
G4-SO2	Operations with significant actual and potential negative impacts on local communities.	56; 57; 58	✓ Information on Welfare Projects has not been verified. Qualitative information is provided
FS13	Access points in low-populated or economically disadvantaged areas.	22 See the <a href="#">2016 Socio-economic Impact Report</a> (About).	✓
FS14	Initiatives to improve access to financial services for disadvantaged people.	26; 27; 57; 58	✓
<b>Anti-corruption</b>			
G4-DMA	Disclosure on management approach.	26; 54; 55 See CaixaBank's Anti-Corruption Policy.	✓
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified.	Within the framework of CaixaBank's criminal defence project, in 2016 the risks of legal entities (a total of 27) committing crimes were assessed, which includes crimes of business corruption, bribery and influence peddling, and the existing controls to mitigate such risk were identified. All policies, internal rules and procedures that govern CaixaBank's activities were therefore evaluated.	✓ Qualitative information is provided.
G4-SO4	Communication and training on anti-corruption policies and procedures.	26; 50; 51	✓
G4-SO5	Confirmed incidents of corruption and actions taken.	In cases where employees engaged in behaviour that could be classified as fraud/corruption in the exercise of their functions, it may be considered that they have committed a very serious misdemeanour pursuant to the collective agreement, and a number of the sanctions envisaged in the agreement may be applied depending on the specific circumstances of each case. In that regard, some of the sanctions foreseen for very serious misdemeanours in section 2.3 of article 81 of the subject agreement could apply: total loss of seniority for the purposes of promotion; definitive disqualification from promotions; demotion (one level); suspension without pay (between three and six months); or disciplinary dismissal.	✓ Information is provided exclusively in relation to the present policies.



Indicator	Description	Page/direct response	External assurance
<b>Public policy</b>			
G4-DMA	Disclosure on management approach.	50; 51	✓
G4-SO6	Value of political contributions, by country and recipient/beneficiary.	CaixaBank's anti-corruption policy establishes that "donations to political parties and related foundations are prohibited. Debt forgiveness agreements may be arranged with political parties and their related foundations where so permitted by law and providing the agreement does not contravene the bank's general risk criteria."	✓ Information is provided exclusively in relation to the present policies.
<b>Anti-competitive behaviour</b>			
G4-DMA	Disclosure on management approach.	7; 26; 27; 50; 51 In accordance with its Code of Ethics, CaixaBank undertakes to compete honestly and fairly in markets. CaixaBank also undertakes to contract suppliers based on free competition and disregard any relationship or interference outside its interests.	✓
G4-SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their out-comes.	As of the date of this report, proceedings had been filed by the CNMC and were in the pleading stage. Except for these proceedings, there were no other legal actions of this nature in 2016 that significantly affected the bank's business.	✓
<b>Compliance</b>			
G4-DMA	Disclosure on management approach.	7; 26; 27; 50; 51	✓
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	The bank has several disciplinary proceedings open by the SEPBLAC and the CNMV, for which a ruling has yet to be handed down. Any obligations that may arise from administrative and legal proceedings are estimated using provisions disclosed in the Management Report and in Note 24.3 of the bank's Financial Statements. None of these potential obligations would have a significant material effect on the bank's financial position.	✓
<b>Supplier assessment for impacts on society</b>			
G4-DMA	Disclosure on management approach.	The contracts with the Group's suppliers include clauses relating to compliance with ethical, environmental and social standards. For further information, see the section on Integrity in the <a href="#">2016 Socio-economic Impact Report</a> .	✓
G4-SO9	Percentage of new suppliers that were screened using criteria for impacts on society.	In 2016, the Bank started to prepare a due diligence policy and process in connection with human rights so as to highlight and draw attention to CaixaBank's commitment to such pressing concerns, in accordance with the Guiding Principles on Business and Human Rights of the United Nations.	✓



Indicator	Description	Page/direct response	External assurance
<b>Grievance mechanisms for impacts on society</b>			
G4-DMA	Disclosure on management approach.	In view of CaixaBank's area of activity, no risk activities or operations have been identified in this regard. Nevertheless, CaixaBank undertakes to analyse any grievances that may be filed in connection with impacts on society.	✓
G4-SO11	Number of grievances about impacts on society filed, addressed and re-solved through formal grievance mechanisms.	In 2016, CaixaBank received no significant grievances about impacts on society.	✓
<b>Sub-category: Product responsibility</b>			
<b>Customer health and safety</b>			
G4-DMA	Disclosure on management approach.	40; 41 See the <a href="#">2016 Socio-economic Impact Report</a> (A trustworthy bank).	✓
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	See the <a href="#">2016 Socio-economic Impact Report</a> (A trustworthy bank).	✓
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	There were no such significant incidents in 2016.	✓
<b>Product and service labelling</b>			
G4-DMA	Disclosure on management approach.	4; 26; 27; 50	✓
G4-PR3	Type of product and service information required by the organisation's procedures for product and service information and labelling, and percentage of significant product and service categories subject to such information requirements.	CaixaBank applies the Markets in Financial Instruments Directive (MiFID), an EU directive governing the provision of investment services, and thus this directly affects the way in which the bank informs customers or potential customers, advises or sells such products to them. Order ECC/2316/2015, on disclosure obligations and the classification of financial products is also applicable.	✓ Qualitative information is provided.
G4-PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes.	Apart from those aspects described in SO8, no significant sanctions or adverse rulings were received in 2016 with respect to non-compliance with regulations or voluntary codes concerning published product information.	✓
G4-PR5	Results of surveys measuring customer satisfaction.	4; 21; 24	✓ Information is provided exclusively on own personnel.



Indicator	Description	Page/direct response	External assurance
<b>Marketing communications</b>			
G4-DMA	Disclosure on management approach.	24 See <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓
G4-PR6	Sale of banned or disputed products.	25; 31 See <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> .	✓ Information is provided exclusively in relation to the present policies.
G4-PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes.	Apart from those aspects described in SO8, there were no incidents of non-compliance in 2016 that gave rise to significant sanctions in this connection.	✓
<b>Customer privacy</b>			
G4-DMA	Disclosure on management approach.	CaixaBank has the duty to protect the personal and private information of its customers and employees to the maximum the extent possible, as set forth in its Code of Ethics and prevailing legislation on privacy, data protection and bank confidentiality. Data protection and the right to privacy are considered in all aspects of the bank's management. Strict internal rules are in place and staff are provided with specific training on this matter. CaixaBank also enters all files containing personal data it handles in the General Data Protection Register, and all staff have access to a security document setting forth the necessary measures for ensuring the security of files containing personal data and data processing centres. Furthermore, personnel are not provided access to consult customer data unless this information is strictly necessary for the task at hand. Any employee gaining such unnecessary access would be subject to sanctions, even if the information was not disclosed outside the bank.	✓
G4-PR8	Number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	In 2016, CaixaBank did not receive any significant outright sanctions in this regard.	✓
<b>Compliance</b>			
G4-DMA	Disclosure on management approach.	7; 26; 27; 50; 51; 52; 53; 54; 55	✓
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Apart from those aspects described in SO7 and SO8, no significant outright fines arising from non-compliance with regulations concerning the provision and use of the bank's products and services were incurred in 2016. See Note 24.3 to the <a href="#">2016 Consolidated Financial Statements</a> .	✓



Indicator	Description	Page/direct response	External assurance
<b>Financial services sector disclosures</b>			
<b>Product portfolio</b>			
G4-DMA	Disclosure on management approach.	13; 14; 15; 16; 26; 27; 53; 58 See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability</a> ).	✓
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro, SME, large) and by sector.	13; 14; 15; 16; 57; 58	✓
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line, by purposes.	27; 57; 58 See the <a href="#">2016 Socio-economic Impact Report</a> (Support for the community).	✓
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line, by purposes.	27	✓
<b>Audit</b>			
G4-DMA	Disclosure on management approach.	26; 27 See <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> . See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability</a> ).	✓
<b>Active ownership</b>			
G4-DMA	Disclosure on management approach.	26; 27 See <a href="#">CaixaBank's Corporate Social Responsibility Policy</a> . See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability – Equator Principles</a> ).	✓
FS10	Percentage and number of companies held in the portfolio with which the reporting organisation has interacted on environmental or social issues.	26; 27; 57; 58 See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability – Equator Principles</a> ).	✓ Qualitative information is provided.
FS11	Percentage of assets subject to positive and negative environmental or social screening.	26; 58 See the <a href="#">2016 Socio-economic Impact Report</a> (Support for the community and Transition to a low-carbon economy). See the Corporate Responsibility section on the website ( <a href="#">Environmental sustainability – Equator Principles</a> ).	✓ Qualitative information is provided.

✓: Revised content. The review report can be found in section 5 of this Appendix.

—: Unrevised.



**EC1 Direct economic value generated, distributed and retained by the CaixaBank Group (€ thousands)**

	2014	2015	2016
<b>How much have we generated?</b>	<b>6,602,479</b>	<b>7,480,781</b>	<b>6,887,760</b>
Gross income	6,939,605	7,725,618	7,826,532
Gains on disposal of assets not classified as non-current assets held for sale	(28,149)	33,795	(151,752)
Profit/(loss) on non-current assets held for sale	(308,977)	(278,632)	(787,020)
<b>How have we distributed it?</b>	<b>3,133,305</b>	<b>4,529,143</b>	<b>4,763,662</b>
Other general administrative expenses (excluding tax)	811,170	1,020,720	960,963
Staff expenses	2,577,893	3,178,805	2,745,349
Income tax and taxes included in other general administrative expenses	(383,373)	(140,491)	521,284
Dividends	127,615 <sup>(1)</sup>	470,109	536,066
<b>How much have we retained?</b>	<b>3,469,174</b>	<b>2,951,638</b>	<b>2,124,098</b>

1. This amount of 2014 dividends corresponds entirely to the estimated acquisition of bonus subscription rights from shareholders under the Scrip Dividend programme.

**G4-10 Breakdown of workforce by gender and employment contract**

	CaixaBank						CaixaBank Group			
	2014		2015		2016		2015		2016	
	Total	Women	Total	Women	Total	Women	Total	Women	Total	Women
Total number of employees on payroll	28,984	51.42%	29,972	52.33%	29,990	52.56%	31,893	55.17%	31,938	52.58%
% of employees with a fixed or indefinite-term contract (as a % of total workforce)	99.72%	51.29%	97.32%	50.90%	95.66%	52.67%	97.05%	47.91%	96.59%	52.26%
<i>Full-time, fixed or indefinite-term contract</i>	99.59%	51.23%	97.20%	52.34%	95.53%	52.67%	96.71%	52.50%	95.84%	52.47%
<i>Part-time, fixed or indefinite-term contract</i>	0.13%	48.65%	0.12%	41.67%	0.13%	50.00%	0.23%	68.49%	0.75%	25.10%
% of employees with a temporary contract	0.28%	46.34%	2.68%	51.18%	4.34%	50.27%	2.61%	51.26%	4.28%	50.37%
Total number of interns	28		22		17		39		35	

*G4-LA1 Total number and rates of new employee hires and employee turnover by age group, gender, and region*

Distribution of employees by region											CaixaBank		
											2014	2015	2016
Spain											28,927	29,892	29,891
Rest of Europe											21	32	44
South America											6	7	12
Africa											19	22	26
Asia											11	14	12
North America											0	0	5
TOTAL											28,984	29,972	29,990

Employees by age group	CaixaBank										CaixaBank Group				
	2015					2016					2016				
	Less than 30 years	30 to 39 years	40 to 49 years	50 to 59 years	Over 60 years	Less than 30 years	30 to 39 years	40 to 49 years	50 to 59 years	Over 60 years	Less than 30 years	30 to 39 years	40 to 49 years	50 to 59 years	Over 60 years
Total workforce (% of total workforce)	840 (2.80%)	11.502 (38.38%)	12.729 (42.47%)	4.867 (16.24%)	34 (0.11%)	1.372 (4.57%)	9.919 (33.07%)	13.654 (45.53%)	5.001 (16.68%)	44 (0.15%)	1.500 (4.69%)	10.631 (33.29%)	14.472 (45.31%)	5.262 (16.48%)	73 (0.23%)

Employees by age group	CaixaBank									
	2015					2016				
	Less than 30 years	30 to 39 years	40 to 49 years	50 to 59 years	Over 60 years	Less than 30 years	30 to 39 years	40 to 49 years	50 to 59 years	Over 60 years
Total number of employee hires (% of total employee hires)	721 (73.57%)	207 (21.12%)	45 (4.59%)	7 (0.71%)	0	808 (75.44%)	189 (17.65%)	64 (5.98%)	9 (0.84%)	1 (0.09%)
Employee hires through selection process	721	207	45	7	0	808	189	64	9	1
Average employee turnover	9.4%	1.0%	0.8%	19.3%	14.7%	7.6%	0.9%	0.5%	11.7%	6.8%

**G4-LA1 Total number and rates of new employee hires and employee turnover by age group, gender, and region**

Employee turnover	CaixaBank		
	Global	2015	2016
Global	3.10%	4.30%	2.8%
Average (men)	4.80%	5.90%	3.9%
Average (women)	1.50%	2.50%	1.9%
Employee hires	2014	2015	2016
	2014	2015	2016
Total hires	118	980	1.071
Men (% of total)	38.98%	50.31%	51.26%
Women (% of total)	61.02%	49.69%	48.74%
Employee hires through selection process	118	980 <sup>(1)</sup>	1.071
Men (% of total)	38.98%	50.31%	51.26%
Women (% of total)	61.02%	49.69%	48.74%

1. All new hires refer to hires made through selection processes.

**G4-LA6 Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender**

Absenteeism due to accidents in the workplace	CaixaBank			CaixaBank Group	
	2014	2015	2016	2015 <sup>(1)</sup>	2016
Total number of days lost due to accidents	6,896	6,536	4,317	6,536	5,491
Total number of accidents	402	436	442	444	482
Accidents with sick leave	148	158	166	158	185
Accidents in transit with sick leave	81	90	101	92	119
Accidents without sick leave	254	277	276	285	297
Accidents in transit without sick leave	68	107	103	107 <sup>(2)</sup>	103

1. Data not available for GDS Cusa, CaixaBank Digital Business, MicroBank, PromoCaixa, Sumasa and VidaCaixa.

2. Only available for CaixaBank.

*G4-LA9 Average hours of training per year per employee by gender, and by employee category*

Hours of training per employee by gender at CaixaBank	Men	Women			
	51.36	48.64			

Hours of training per employee by employee category at CaixaBank	2014	2015	2016	
Senior management	27	42	17	
Middle management	73	65	72	
Other employees	32	39	35	

	CaixaBank			CaixaBank Group	
	2014	2015	2016	2015 <sup>(1)</sup>	2016
Total investment in personnel training (€)	8,794,896	11,388,230	10,886,614.00	11,609,575	12,271,867.21
Total grants received for personnel training (€) <sup>(1)</sup>	3,744,893	3,011,437	3,534,939.43	3,014,582	3,535,000
Total number of employees trained	28.943	29.972	29.990	30.589	32.037
Total number of training hours (% of online training hours)	1,397,129 (89.84%)	1,468,200 (87.96%)	1,472,135.84 (90.3%)	1,481,850 (87.57%)	1,549,295.84 (88.3%)
Total number of employees receiving occupational risk prevention training	22,683	25,539	7,267	25,744	8,363

1. Data not available for GDS Cusa, CaixaBank Digital Business, MicroBank, PromoCaixa, Sumasa and VidaCaixa.

**Immaterial / irrelevant DMA and indicators**

<i>Category</i>	<i>Indicators</i>	<i>Explanation of the omission</i>
<b>Economic</b>		
<ul style="list-style-type: none"> <li>Market presence</li> </ul>	DMA EC5 EC6	<ul style="list-style-type: none"> <li>The CaixaBank Group's main country of operations is Spain.</li> <li>It only has 99 employees (0.31% of the total workforce) working abroad.</li> <li>The initial salary of all employees, regardless of their geographic location, is greater than the legal minimum established in each country.</li> </ul>
<b>Environmental</b>		
<ul style="list-style-type: none"> <li>Materials</li> <li>Energy</li> <li>Water</li> <li>Biodiversity</li> <li>Emissions</li> <li>Effluents and waste</li> <li>Products and services</li> <li>Transport</li> <li>Overall</li> <li>Environmental grievance mechanisms</li> </ul>	DMA G4-EN1-2 G4-EN3-4-5-6-7 G4-EN8-9-10 G4-EN11-12-13-14 G4-EN15-16-17-18-19-20-21 G4-EN22-23-24-25-26 G4-EN28 G4-EN30 G4-EN31 G4-EN34	<ul style="list-style-type: none"> <li>The aspect was not identified as material in the materiality study. Moreover, CaixaBank does not consider that it is a relevant aspect given the bank's sector of activity.</li> <li>CaixaBank holds EMAS and ISO14001 certifications and is a signatory to the Equator Principles and the Green Bond Principles.</li> <li>The bank has a 2016-2018 Environmental Plan, which includes the goal of being Carbon Neutral in 2018.</li> </ul> <p>Further information:</p> <ul style="list-style-type: none"> <li><a href="#">CaixaBank's Environmental Policy.</a></li> <li><a href="#">2016-2018 Environmental Plan.</a></li> <li><a href="#">Carbon footprint.</a></li> <li><a href="#">Environmental Statement.</a></li> <li><a href="#">2016 CaixaBank Socio-economic Impact Report.</a></li> </ul>
<b>Sub-category: Labour practices and decent work</b>		
<ul style="list-style-type: none"> <li>Occupational health and safety</li> </ul>	DMA G4-LA5-7-8	<ul style="list-style-type: none"> <li>The aspect was not identified as material in the materiality study.</li> <li>CaixaBank has an Occupational Health and Safety Committee, in which all employees are represented.</li> </ul> <p>Further information:</p> <ul style="list-style-type: none"> <li><a href="#">Occupational Health and Safety Policy.</a></li> </ul>



Category	Indicators	Explanation of the omission
<b>Sub-category: Human rights</b>		
<ul style="list-style-type: none"> <li>• Non-discrimination</li> <li>• Freedom of association and collective bargaining</li> <li>• Child labour</li> <li>• Forced or compulsory labour</li> <li>• Security practices</li> <li>• Indigenous rights</li> <li>• Assessment</li> </ul>	DMA G4-HR3 G4-HR4 G4-HR5 G4-HR6 G4-HR7 G4-HR8 G4-HR9	<ul style="list-style-type: none"> <li>• The aspect was not identified as material in the materiality study.</li> <li>• These risks are not considered significant, given that CaixaBank carries out the bulk of its business in Spain, and 96% of the invoicing volume corresponds to Spanish suppliers. Prevailing legislation applicable to these suppliers foresees these aspects, and no breaches thereof have been detected (legal sanctions).</li> <li>• In addition, 6 on-site audits were carried out in 2016 for those suppliers located in areas with greater potential risk (China and Bangladesh), who prepare CaixaBank advertising material. The purchasing volume and the number of these suppliers is not significant.</li> <li>• Compliance with CaixaBank's Code of Business Conduct and Ethics is mandatory for all employees, the management team and the members of the managing bodies, all of whom are called to respect the values, principles and standards set out therein and apply them to their professional activity and their internal and external relations. The bank has an internal confidential consultation and whistleblowing channel in connection with its codes of conduct, as well as a Corporate Social Responsibility Policy. Customers can submit their consultations or claims to the Customer Service Office and the official channels. CaixaBank is also a signatory to international ethical standards such as the United Nations Global Compact and the Equator Principles in the field of project financing.</li> <li>• All Group companies must include a binding clause in their contracts by which suppliers warranty awareness and observation of the United Nations Global Compact Principles and the bank's environmental policy.</li> <li>• In 2016 a due diligence process was carried out to assess the level of potential risk of violating human rights and the level of preventative measures established. No significant risks were detected.</li> </ul> <p>Click here for the</p> <ul style="list-style-type: none"> <li>• <a href="#">Suppliers portal.</a></li> <li>• <a href="#">The "la Caixa" Group's ethical, social and environmental standards.</a></li> <li>• <a href="#">CaixaBank's Corporate Social Responsibility Policy.</a></li> </ul>
<b>Economy, environment and social performance</b>		
<ul style="list-style-type: none"> <li>• Procurement practices</li> <li>• Supplier environmental assessment</li> <li>• Supplier assessment for labour practices</li> <li>• Supplier human rights assessment</li> <li>• Supplier assessment for impacts on society</li> </ul>	DMA G4-EC9 G4-EN32-33 G4-LA14-15 G4-HR11 G4-SO10	<ul style="list-style-type: none"> <li>• The aspect was not identified as material in the materiality study.</li> <li>• CaixaBank carries out the bulk of its business in Spain, and 96% of the invoicing volume corresponds to Spanish suppliers.</li> <li>• New suppliers must be registered in the Suppliers Portal, citing their credentials and certifications. The qualification system is unified, and takes into account technical and solvency aspects as well as safety, health and environmental issues.</li> <li>• Activities involving suppliers with a greater potential environmental risk include those associated with construction works carried out by Sumasa. The bank considers that no significant risks derive therefrom, given the environmental management system in place.</li> <li>• Activities involving suppliers with a greater potential social risk include those associated with PromoCaixa suppliers located outside the European Union. These suppliers are subject to specific audits (giving rise, where necessary, to corrective action plans).</li> </ul> <p>Further information:</p> <ul style="list-style-type: none"> <li>• <a href="#">Suppliers portal.</a></li> <li>• <a href="#">The "la Caixa" Group's ethical, social and environmental standards.</a></li> <li>• <a href="#">Sumasa's Corporate Responsibility Report.</a></li> <li>• <a href="#">PromoCaixa's Corporate Responsibility Report.</a></li> <li>• <a href="#">CaixaBank's 2016 Socio-economic Impact Report.</a></li> </ul>

# 5 INDEPENDENT REVIEW REPORT



Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

## Independent Assurance Report of the Corporate Responsibility information of the 2016 Integrated Corporate Report of CaixaBank

To the Board of Directors of CaixaBank S.A.:

### Scope of our work

We have performed an assurance engagement, with a reasonable level of assurance of the Corporate Responsibility (CR) information included in the 2016 Integrated Corporate Report (ICR) of CaixaBank, the scope of which is defined in the section "Summary of GRI Indicators" and covers CaixaBank and its main subsidiaries. Our work consisted of the review of:

- The adherence of the CR information contained in the ICR to the GRI Sustainability Reporting Guidelines version 4 (hereinafter, G4 Guidelines) and the reliability and adequacy of the general and specific performance indicators and the financial services sector supplement proposed in the aforementioned guidelines.
- The CR information included in the ICR relating to the application of the principles of inclusivity, materiality and responsiveness set out in the AccountAbility's AA1000 AccountAbility Principles Standard 2008 (AA1000APS).

### Assurance standards and procedures

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) in order to obtain reasonable assurance. Also, we have applied AccountAbility's 1000 Assurance Standard (2008) (AA1000AS) to provide high level of assurance on the application of the principles established in standard AA1000APS and on the sustainability performance indicators (type 2 high assurance).

Our work consisted of the application of the necessary procedures to provide a basis for our conclusions and reduce the risk of error to an acceptably low level. These procedures are the following:

- Meetings with the personnel in CaixaBank and its subsidiaries that have taken part in the ICR preparation, in order to ascertain the principles, systems and management approaches applied.
- Analysis of the processes of gathering and validating the CR information presented in the ICR, including the review and testing of the effectiveness of the controls implemented in the systems used to gather, load and process the information.
- Review of the security of the CR information gathering system used by CaixaBank for the ICR.
- Review of the steps taken in relation to the identification and consideration of the stakeholders during the year and of the stakeholder group participation processes, through the analysis of the available internal information and third-party reports.
- Analysis of the coverage, materiality and completeness of the CR information included in the ICR on the basis of CaixaBank's understanding of its stakeholder groups' requirements regarding the material issues identified by the organization, described in Appendix 1 "Materiality study".
- Review of the information regarding the management approaches applied in CR.
- Review of the 2016 meeting minutes of CaixaBank's Board of Directors, its Commissions and the Corporate Responsibility and Reputation Committee.
- Analysis of the adherence of the content in the ICR to the G4 Guidelines recommendations. Verification that the content concurs with the content recommended by the G4 Guidelines applicable to the financial services sector.
- Review, by means of specific samplings tests, of the quantitative and qualitative information relating to the GRI indicators described in Appendix 2 "Summary of GRI contents" and of the adequate compilation thereof based on the data provided by CaixaBank sources of information.

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### Responsibilities of CaixaBank and of Deloitte

- The preparation and contents of the ICR is the responsibility of the Communication, Institutional Relations, Brand and CSR of CaixaBank, which is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is reported.
- Our responsibility is to issue an independent report based on the procedures applied in our assurance engagement.
- This report has been prepared in the interests of CaixaBank in accordance with the terms and conditions of our Engagement Letter.
- We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.
- Deloitte maintains, in accordance with the International Standard on Quality Control 1 (ISQC1), a global system of quality control including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.
- Our team consisted of a combination of professionals with assurance qualifications in economic, social and environmental area, and in participation processes of stakeholders.



## Conclusion

Based on the work performed we conclude that, except for the limitations on the scope of the ICR or on the coverage of the review described in the document "Summary of GRI contents":

- The Corporate Responsibility Information included in the 2016 ICR was prepared, in all material respects, including the reliability and the adequacy of the indicators, in accordance with the guidelines of the Global Reporting Initiative Sustainability Reporting Guidelines version 4.
- The 2016 Corporate Responsibility Information included in the ICR was prepared, in all material respects, in accordance with the principles of inclusivity, materiality and responsiveness set out in the AA1000 APS 2008:
  - Inclusivity: CaixaBank has developed a participation process for stakeholders that facilitates their involvement in the development of a responsible approach, as described in the sections "Materiality study" of the chapter "Appendix".
  - Materiality: the process of determining materiality requires an understanding of important or relevant issues for CaixaBank and its stakeholders, as described in the section "Materiality study" of the chapter "Appendix".
  - Responsiveness: CaixaBank has defined several agreements related to the material facts identified that have been defined in a new Corporate Social Responsibility Master Plan for the period 2017-2020.

## Observations and recommendations

In addition, we presented to the management of CaixaBank our recommendations relating the application of the principles of inclusivity, materiality and responsiveness. Following is the summary of the most significant recommendations, which do not modify the conclusion presented in this report.

### Inclusivity and materiality

As in previous years, CaixaBank has conducted a materiality study which includes internal and external analysis, based on the methodology which consists of carrying out specific consultations to different stakeholder groups (shareholders, employees, clients and experts) that comes from an initial list of topics identified as relevant for the financial sector. With the aim of improving the effectiveness of the analysis, the execution of consultations should be systematized and integrated into other existing consultation processes within the organization. Moreover, the BPI's takeover in 2017 makes it necessary to extend the scope of the analysis to Portugal and consider its impact on the Group's materiality.

### Responsiveness

In 2016 CaixaBank has developed a Corporate Social Responsibility Master Plan for the period 2017-2020, that tries to give an answer to the agreements included in the Corporate Responsibility Policy approved in 2015. This policy establishes that it is the responsibility of the Nomination Committee to supervise the actions of the Entity in this area, and it is the responsibility of the Management Committee to review and approve the corporate responsibility programs and review the key performance indicators. To facilitate the fulfillment of these responsibilities, it is recommended that the Corporate Responsibility Committee propose, report and periodically monitor the Plan's key performance metrics.

In recent years, CaixaBank has been working to strengthen its responsible banking model and propose new solutions to the challenges posed by the environment, including the digital revolution, regulatory pressure and the increasing demands of interests groups. Within this framework, in 2016 a new Product Committee has been set up in order to improve customer protection, and in 2017 it will be essential to implement the approved project to transform the Entity's control and compliance culture.

Deloitte Advisory, S.L.

Barcelona, February 24th, 2017





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