



CAIXABANK AND ITS ENVIRONMENT

2017 ENVIRONMENTAL DECLARATION

Environmental declaration on activities at company buildings in Barcelona and the development of financial products and services



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01

INTRODUCTION

At a company increasingly aware of the need to protect the environment in which we live and carry on our activities, and as part of our on-going improvement policy, CaixaBank specified its actions to respect and protect the environment through the implementation of an environmental management system in line with the European regulation EMAS 1221/2009 and the ISO 14001 standard.

Despite the fact that our activity does not pose a significant risk for the environment, we consider that ratifying our commitment thereto is essential for an entity of the size and social implications of CaixaBank.

We wish to cooperate in sustainable development in the business sectors in which we participate.

Accordingly, CaixaBank has implemented and keeps up to date

an environmental management system at its Central Services department in Barcelona, an emblematic building within the city's architecture, and in the development of financial products and services.

Our commitment extends to employees, our branch network, the Group's subsidiaries and to those that work with us, without forgetting that it must represent an added benefit in the relationship with customers.



02

CAIXABANK PRESENTATION

Context of the organisation and interested parties

CaixaBank focuses on consolidating its position as the leading financial group in Spain, and on standing out from the crowd due to its social responsibility, service quality, financial robustness and for being one step ahead in terms of innovation.

CaixaBank is the leading financial group in Spain, comprising the banking and insurance businesses, and investments in international banks and in leading service sector companies.

The Group's essence and differentiating feature is its implication and firm commitment to society. CaixaBank pledges for the performance of banking activities based on the corporate values of quality, trust and social commitment.

CaixaBank has the largest customer base in Spain (15.7 million) and is the leading bank for 1 of every 4 customers in Spain.

The bank has the most extensive network in Spain, with over 5,000 branches and nearly 9,500 ATMs, complemented by a leading mobile banking and on-line service.

CaixaBank aspires to consolidate itself as a paradigm of a responsible and socially committed bank and on being a reference point for good corporate governance.

With the operations involving the merger by absorption of Banca Cívica and Banco de Valencia, the purchase of Barclay's retail banking, asset management and corporate banking business in Spain, and the acquisition of the Portuguese entity BPI, CaixaBank consolidates its leading position on the Spanish financial market.

CaixaBank undertakes to respect its natural surroundings, a commitment that goes beyond its legal obligations and which is specified in an environmental management system integrated into its business activities, which encompasses all its projects,

services and products. This commitment extends to employees, subsidiaries and partnership entities. Likewise, it fosters the implication of customers and society in general in this universal challenge.

CaixaBank works to create shared value for its stakeholders (customers, shareholders, employees and society in general), in accordance with the values of

quality, trust and social commitment. Accordingly, CaixaBank sets forth the commitments with each identified stakeholder on its web page with full transparency. For the Environmental Management System, the interested parties have been broken down to understand their needs and expectations from an environmental standpoint and to see the requirements that would meet such needs and expectations.

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15.7
million customers

5,000
branches

9,500
ATMs

03

VOLUNTARY SOCIAL AND ENVIRONMENTAL COMMITMENTS

Further information on CaixaBank's corporate responsibility



CaixaBank has a clearly-defined mission and vision, and it proceeds on the basis of on-going compliance with its corporate values, which are detailed in its Code of Business Conduct and Ethics and in its Corporate Social Responsibility Policy.

CaixaBank currently complies with different international initiatives related with social and environmental responsibility, ethics and good governance: the bank integrates ethical, social and environmental values into its decision-making process.



United Nations Global Compact and its ten principles



Equator principles



United Nations Principles for Responsible Investment through VidaCaixa and CaixaBank Asset Management



Registration of the Carbon Footprint (MAPAMA)



CDP (Carbon Disclosure Project)



Dow Jones Sustainability Index (DJSI)



The Green Bond Principles



Environmental quality guarantee emblem for the Catalonia branch network



RE100 initiative



Spanish Green Growth Group



Climate Change Cluster



Catalonia Provincial Government Voluntary Agreement Programme

NEW SOCIALLY RESPONSIBLE BANKING PLAN

In 2017, a new Socially Responsible Banking Plan was approved, which includes the environment as one of its main lines of action.

- It is inspired on our corporate values: social commitment, trust and quality
- It was prepared with social, environmental and governance criteria
- It provides a response to the Company's global challenges
- It includes the best practices recommended by the regulator
- It continually includes the concerns of the stakeholders

Five priority lines of action



Plan which meets ESG criteria
(**E**nvironmental • **S**ocial • **G**overnance)

01

INTEGRITY, TRANSPARENCY AND DIVERSITY

Reinforce the ethical procedure and ensure exemplary conduct that strengthens the trust of customers, shareholders and society in general.

02

GOVERNANCE

Include the best corporate governance practices and reinforce responsible policies and the management of reputational risk.

03

ENVIRONMENTAL

Cooperate in the fight against climate change through the management of climate risk, the progressive integration of environmental criteria in the portfolio and the reduction of the carbon footprint.

04

FINANCIAL INCLUSION

Offer a bank for everyone, close by and accessible, which favours financial culture and inclusion and contributes to providing a response to the most significant challenges and social concerns.

05

SOCIAL AND VOLUNTEER ACTION

Boost and channel solidarity and philanthropy among employees and customers with programmes and activities leading to social well-being and which consolidate the bank's social commitment.



04

CAIXABANK'S ENVIRONMENTAL AND ENERGY POLICY

CaixaBank works to minimise its environmental impact and to reduce its contribution to climate change. Respect for the environment and corporate social responsibility form part of the bank's business strategy, and are reflected both in the products and services and in the management of business risks and opportunities.

CaixaBank's commitment to the environment encompasses all its projects, services and products, counting on the participation and involvement of all employees, subsidiaries and partnership companies.



Environmental and energy policy

CaixaBank carries on its activities taking environmental protection into account. It endeavours to achieve maximum efficiency in the use of the natural resources required by it, in line with the ISO 14001 certification, the environmental management EMAS European regulation and the ISO 50001 energy management certification.

And as a bank sensitised to boosting all initiatives and procedures that favour adequate environmental protection and conservation, it has signed the United Nations Global Compact, it complies with the Equator Principles and it has also signed the Carbon Disclosure Project (CDP) initiative.

Although the nature of its activity is not aggressive to the environment, CaixaBank has assumed the commitment to continually improve its environmental and energy practices, using the most suitable techniques as far as possible when economically viable, and to integrate the environmental and energy efficiency aspects into the bank's financial activity.

Specifically, CaixaBank's commitment is based on:

- Guaranteeing compliance with the environmental and energy legislation and regulations applicable to its activities, together with other commitments to which the bank subscribes on a voluntary basis.
- Having an environmental and energy management system in place and keeping it up to date.
- Applying environmental principles and good practices in all its procedures.
- Preventing polluting acts and actions that could have a significant energy impact on the activities carried on, with the gradual implementation of the corresponding improvement measures, taking into account the necessary aspects to guarantee environmental protection.
- Boosting, as far as possible, the development and diffusion of technologies that respect the environment.
- Promoting the purchase of energy efficient products and services and the design to improve energy optimisation.

- Supporting the initiatives aimed at preventing, mitigating, adapting or responding to climate change.
- Integrating environmental criteria in the offering of products and services and continuing to extend these criteria to other areas of its activities (financing of leading business investments, investment operations, etc.).
- Contributing to the environmental sensitisation of its stakeholders, in order to encourage environmental protection and care, especially:
 - Training and awareness raising of employees, making them participate in the environmental and energy policy, prioritising communication and information, so that environmental management affects all members of the organisation in its daily employment activities, where applicable, supporting the related corporate volunteer activities.
 - Spreading the environmental and energy policy among suppliers of goods and services and ensuring their compliance when they perform activities at our work centre.
 - Raising awareness of and spreading these aspects among Group companies.
- Making the environmental and policy available to all the interested parties.

In order to specify and develop this commitment, the objectives will be set annually so as to measure progress in the on-going improvement of the environmental and energy policy.

CaixaBank has an Environmental and Energy Committee that is tasked with managing, supervising and coordinating such environmental and energy policy.

**Further information on
CaixaBank's environmental
and energy policy**



05

CAIXABANK'S ENERGY AND ENVIRONMENTAL MANAGEMENT SYSTEM (EEMS)

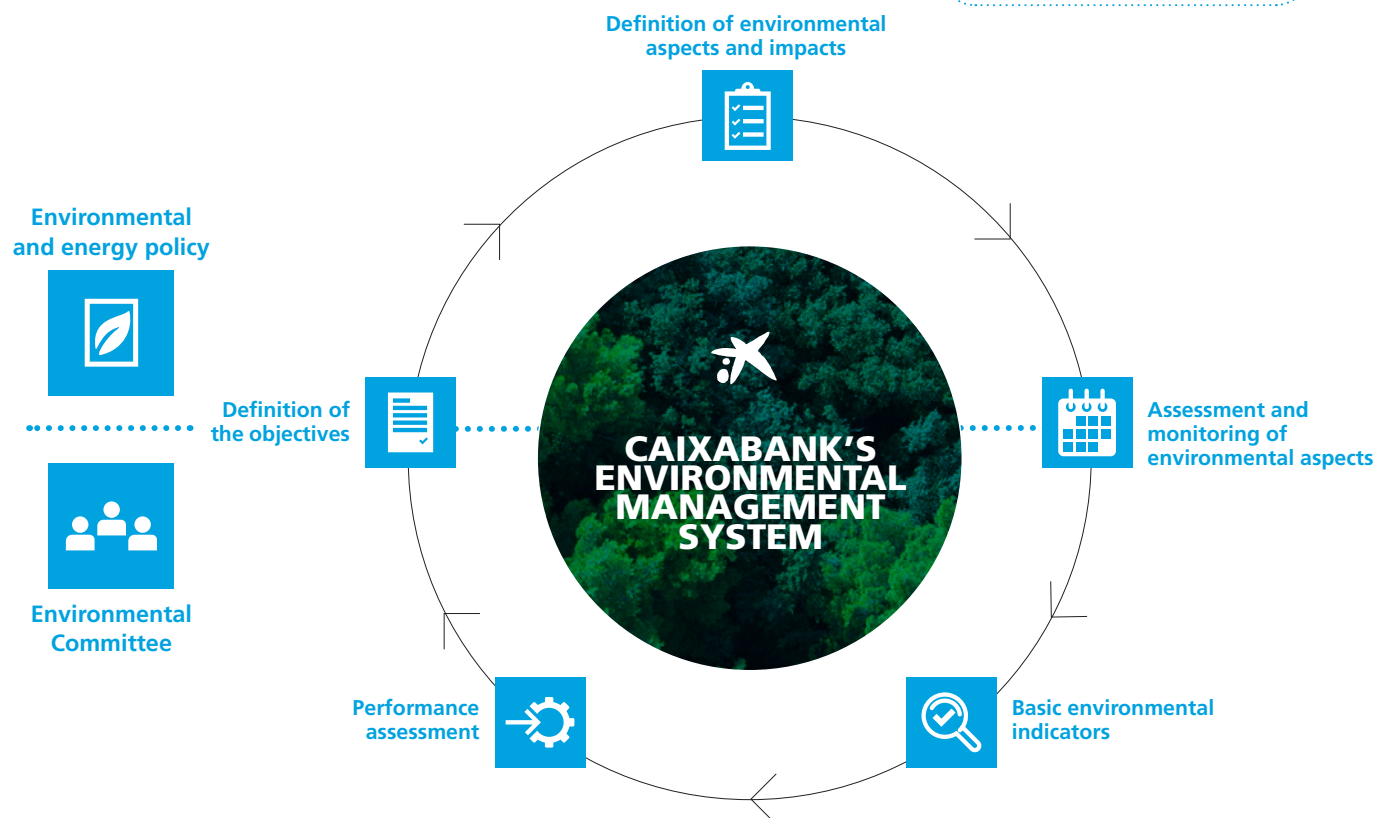
CaixaBank has put into place an environmental management system in line with the European EMAS 1505/2017 regulation and the ISO14001 standard, enabling the environmental impacts generated by the bank's activity to be controlled, managed and reduced.

In order to guarantee long-term maintenance of this system, a series of procedures and technical instructions exist that enable current processes to be defined, controlled and examined.

In order to ensure that the environmental management system can attain the outcome envisaged, to prevent undesired effects and to guarantee on-going improvement, CaixaBank assesses the risks and opportunities related with the environmental aspects and legal requirements, taking into account the context and expectations of the interested parties.

In 2017, the scope of the ISO 14001 certification was extended at the Madrid corporate building at paseo de la Castellana, 51.

In 2017, CaixaBank integrated an energy management system into the existing environmental management system at the Barcelona company buildings and certified it in accordance with the criteria set by the ISO 50001 standard.



**5.1.****ENVIRONMENTAL COMMITTEE**

The Environmental Committee is responsible for the bank's environmental management.

The Environmental Committee is responsible for the bank's environmental management.

CaixaBank's Environmental Committee is tasked with managing, supervising and coordinating the bank's environmental policy. Furthermore, on an annual basis, it assesses and renews the objectives set in order to guarantee the on-going improvement of CaixaBank's environmental management and of the reduction of its impact on the environment.

Its functions are to establish, approve and keep up to date a programme ensuring that the consumption and processes related with CaixaBank's financial activity respect the environment and, in turn, to encourage and promote the participation of all people forming part of CaixaBank.

Likewise, this body proposes, approves and submits, if necessary, the company's environmental policy and its amendments to the Management Committee, together with the environmental strategy

and compliance with national and international environmental initiatives and pacts.

This system ensures that CaixaBank's critical environmental aspects are reviewed, updated and, where appropriate, regularly extended.

Since 2017, CaixaBank has also had in place an Energy Committee that acts on a coordinated basis with the Environmental Committee and is charged with supervising the optimisation of the bank's energy management.



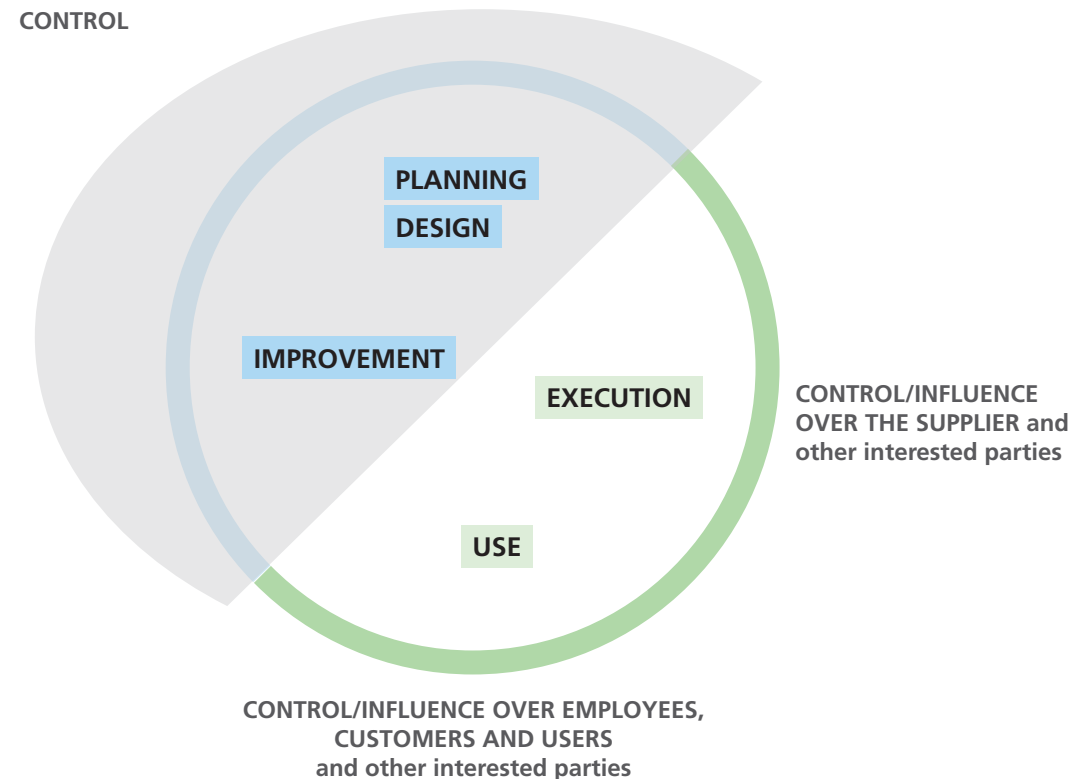
**5.2.****5.2. ENVIRONMENTAL ASPECTS AND
OF CAIXABANK'S COMPANY BUILDINGS**

This section details the environmental aspects and impacts arising from the interaction of our activity and the development of financial products and services with the environment.

When identifying and assessing environmental aspects and impacts, both the direct and indirect aspects are taken into account, depending on whether they are directly managed by CaixaBank or otherwise. Likewise, both normal operations and potential emergency situations are also taken into account, together with the information obtained from investigations on possible prior incidents that may affect the sound functioning of the system.

CaixaBank also assesses the environmental aspects of its financial products. As part of its corporate strategy, CaixaBank regularly creates new products that include environmental criteria. Furthermore, environmental risk is one of the points assessed in the normal evaluation process for risks affecting loan transactions involving companies that operate in highly polluting sectors, in the broadest possible sense.

From a service provision life cycle perspective, the stages corresponding with the organisation's activity and its possibility of control and/or influence and where its environmental aspects are encompassed are represented below:



**5.3.****ASSESSMENT AND MONITORING
OF ENVIRONMENTAL ASPECTS**

To assess environmental aspects, the Environmental Committee takes into account the following criteria:

- *Frequency/probability*
- *Nature*
- *Magnitude*
- *Possibility of implementing measures to reduce the environmental impact*
- *Incidence/effect on the environment*
- *Damage to public image and/or complaints or claims of stakeholders*

The sum of the values obtained in each criterion enables the level of importance of each aspect to be ascertained.

Taking into account the assessment of the 2016 data, the significant environmental aspects are: plastic waste, fluorescents, batteries, organic chemical products and spray containers (impact: the generation and end treatment of waste); water consumption at Tower 2, white paper and vehicle

fuel (impact: consumption of resources), and the emissions associated with business trips, rental cars and noise (impact: atmospheric emissions).

Also, the environmental aspects of products, services and awareness-raising are always considered to be direct and significant.

The table on the following page summarises the aspects assessed and their significance





VECTOR	ITEM	D/I	N/E	SIGNIFICANCE
Generation of NH waste	toner cartridges	D	N	Not Significant
	paper and board	D	N	Not Significant
	general non-recyclable waste	D	N	Not Significant
	electronic material	D	N	Not Significant
	electronic scrap metal	D	N	Not Significant
	plastic	D	N	Significant
	gardening remains	D	N	Not Significant
	silt from emptier	D	N	Not Significant
	filters	D	N	Not Significant
	cables	D	N	Not Significant
	organic kitchen material	I	N	Not Significant
	kitchen board	I	N	Not Significant
	kitchen plastics	I	N	Not Significant
	kitchen glass	I	N	Not Significant
	kitchen oil	I	N	Not Significant
	wood	D	N/A	Not Significant
	metal	D	N/A	Significant
	glass	D	N/A	Not Significant
rubble	D	N/A	Not Significant	
Generation of H waste	chemical containers	D	N	Not Significant
	fluorescents	D	N	Significant
	organic chemical products and oils	D	N	Significant
	batteries	D	N	Significant
	accidental spillages or polluted absorbent material	D	E	Not Significant
	waste from fires	D	E	Not Significant
	batteries	D	N/E	Not Significant
	spray containers	D	N/E	Significant
Atmospheric emissions	combustion gases from rental vehicles	D	N	Significant
	CO₂ emissions from business trips	D	N	Significant
	emissions from fires	D	E	Not Significant
	leakages of coolant gases	D	E	Not Significant
	emission of legionella bacterium vapours	D	E	Not Significant
	issues of turbines and generators	D	N	Not Significant
Spillages	water assimilable to domestic water supply	D	N	Not Significant
	wastewater from fires	D	E	Not Significant
	accidental diesel spillages	D	E	Not Significant
Consumption	electricity	D	N	Not Significant
	water	D	N	Not Significant
	white paper	D	N	Significant
	recycled paper	D	N	Not Significant
	paper for the sending of notifications	D	N	Not Significant
	vehicle fuel	D	N	Significant
	diesel fuel for the maintenance of generators and turbines	D	N	Not Significant
Noise	daytime	N	N	Not Significant
	night time	N	N	Significant
	generators and turbines	E	E	Not Significant
Products	products and services	D	N	Significant

NH: Non-hazardous
H: Hazardous
D/I: Direct/Indirect
N/E Normal/Emergency


5.4.
ENVIRONMENTAL PERFORMANCE
BASIC INDICATORS AND ASSESSMENT

To ensure the correct control of environmental aspects, CaixaBank defined the monitoring indicators detailed on the following pages.

With regard to the quantification of indicators, a differentiation is made between CaixaBank employees and total users of the building, since a high circulating population exists relating to employees of other companies (especially external cleaning and maintenance staff and consultants, auditors, visitors, etc.), which contribute to the organisation's final impact.

However, there are aspects that only affect CaixaBank employees, such as corporate trips.

With regard to indicators relating to land occupancy, there is currently a total gross building area of 78,190.28 m² (38.25 m²/user) and a total occupied surface area of 33,930.94 m² (16.60 m²/user).

	2014	2015	2016	2017
<i>Users of company buildings</i>	2,115	2,219	2,171	2,169
<i>Employees of company buildings</i>	1,615	1,719	1,671	1,669



MAIN BASIC INDICATORS OF THE ENVIRONMENTAL IMPACT OF CAIXABANK'S COMPANY BUILDINGS

2017 with respect to 2016



-2.3%

**reduction in electricity
consumption/user (MWh)**

All energy consumed at the
company buildings is from
a renewable source



-3.7%

**reduction in paper
consumption/employee (t)**

-5.6 of de CO₂ ☁



-39%

**reduction in toner
waste production (u.)**

-15.9 t de CO₂ ☁



-45.6%

**reduction in the
dispatch of paper
notifications to
customers (t)**

-1.062 t CO₂ ☁



-30.1%

**reduction in paper
and cardboard waste
production (t)**

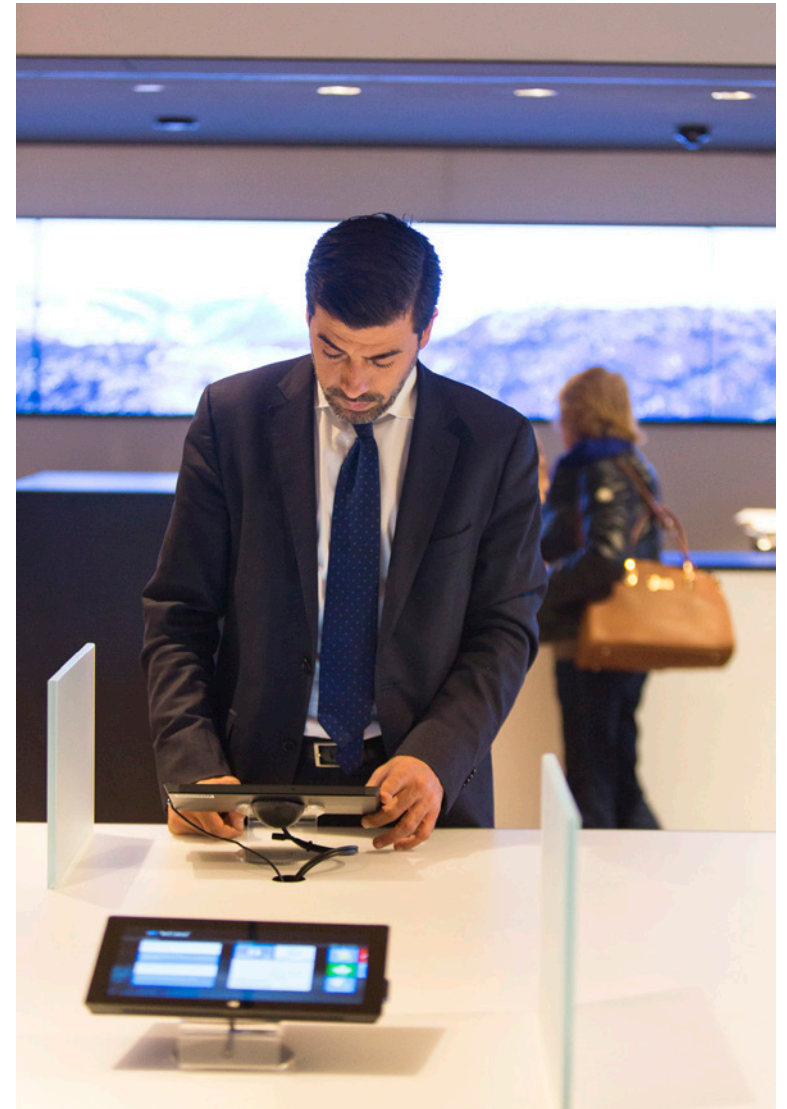
-2.7 t CO₂ ☁



-53.4%

**reduction
in fluorescent waste
production (t)**

-31.5 kg CO₂ ☁





5.4.1. CLIMATE CHANGE (EMISSIONS)

Support for and the boosting of initiatives aimed at preventing, mitigating, adapting and responding to climate change is one of the strategic points of CaixaBank's environmental policy.

The 2016-2018 Environmental Plan in force is aligned with the Company Strategic Plan and focuses on the fight against climate change.

CO₂ emissions in 2017 were down 10% on 2016 and by 69% on 2009.

Further information
on CaixaBank's
Environmental Plan



The Carbon Neutral Plan approved by the entity comprises:



CALCULATION OF CARBON FOOTPRINT

On an annual basis, CaixaBank performs an inventory of greenhouse gas emissions (GGE), generated as a result of its corporate activity, to calculate the carbon footprint and establish measures aimed at progressively reducing it.

The CaixaBank carbon footprint takes into account:

- The emissions produced by the consumption of fuels and coolant gases (scope 1).
- The indirect emissions generated from electricity consumptions (scope 2).
- The remaining indirect emissions generated by the consumption of goods and services, waste treatment and business trips of employees (scope 3).

The accredited entity Bureau Veritas has verified the calculation corresponding to the 2016 carbon footprint, from where all the data associated with the CO₂ emissions in this document originate.



REDUCTION OF CO₂ EMISSIONS

As defined in the corporate strategy, CaixaBank maintains its commitment to reduce CO₂ emissions, and defines guidelines aimed at the efficient use of resources and the implementation of technological improvements in order to minimise the environmental impact of its activities.



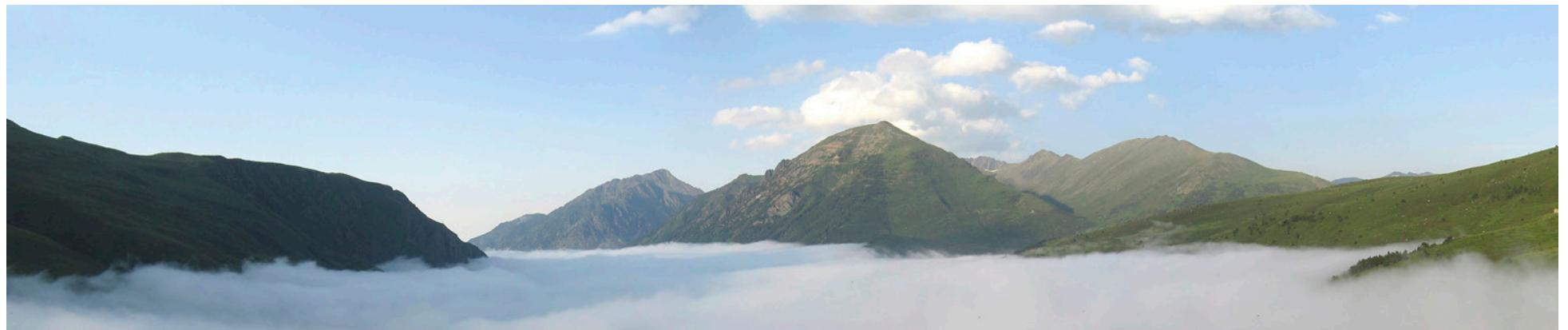
USE OF RENEWABLE ENERGY

Although it does not have its own renewable energy sources to minimise the environmental impact tied to electricity consumption, 100% of electricity consumed at CaixaBank's buildings, and 99.31% of that consumed at all buildings and at the branch network originate from renewable energy sources, as accredited by the supplier Gas Natural Fenosa through a certificate from the National Energy Commission (NEC).



LEADERS IN THE CDP INDEX

CaixaBank is one of the leading entities in the fight against climate change on a global scale since it has been included on the Climate A List index for the fourth year running, a selection of the companies that have obtained the top scores throughout the whole world in the assessment made by the environmental organisation CDP.





In 2017, 22,964 tonnes of CO₂ emissions were offset.



OFFSET OF EMISSIONS CARBON NEUTRAL PLAN

Environmental initiative to become the leading bank in Spain and one of the leading entities in Europe in the offset of CO₂ emissions arising from the whole of its activity. This means that the offset objective includes the emissions associated both with company buildings and with the whole of the sales network, the largest of the financial sector in Spain, with more than 5,000 branches.

The Neutral Carbon Plan commenced in 2015 and it will be gradually extended until, in 2018, coinciding with the culmination of the bank's 2015-2018 Strategic Plan, the objective is attained of offsetting the environmental impact included in the calculation of the carbon footprint.

One of the initiatives adopted in 2017 was the offset of emissions that could not be reduced in 2016, contributing to a project in Chile to implement a biomass co-generation plant that will incorporate clean energy into the local electricity grid and through support to a non-productive land reforestation project in Burgos.

Specifically, in 2017, CaixaBank offset a total of 22,964 tonnes of CO₂, generated from the use of fuels, coolant gases and the consumption of electricity at its branch network and at its corporate buildings in 2016, in accordance with the carbon footprint measurements taken by the bank.

In accordance with the emissions offset standards, the project complies with the Verified Carbon Standard (VCS).



ASSESSMENT OF RISKS AND OPPORTUNITIES ARISING FROM CLIMATE CHANGE

CaixaBank also assesses the risks and opportunities of climate change on its activities in the broadest sense, including legal and physical aspects.

In 2017, CaixaBank worked on the drafting of a strategic report on risks and opportunities arising from climate change, which has enabled the entity to obtain a detailed analysis of the main impacts of climate change on the different business areas, their magnitude, their performance potential and the cost of implementing the measures required to address them.

This strategic report takes into account the recommendations published by the Financial Stability Board (Recommendations of Task Force on Climate-related Financial Disclosures) and enables CaixaBank to anticipate the risks arising from climate change and to benefit from the opportunities that may arise therefrom.



FINANCING OF RENEWABLE ENERGY AND ECO-EFFICIENCY PROJECTS

CaixaBank considers that one of the options to achieve greater long-term environmental sustainability is through the financing of projects that respect the environment and which promote the development of renewable energy.

In this field, in 2017, CaixaBank participated in 19 operations involving renewable energy, with a total of 3,189 MWh of installed capacity.



5.4.2. ENERGY SAVING AND EFFICIENCY

Energy saving and efficiency form part of CaixaBank's corporate strategy and are priority aspects for the environmental management system implemented at its company buildings.



Objectives

Electricity: reduction in consumption with respect to 2016 data

Objective: -1.5% Attained: -2.42% at company buildings and -3.4% in the network

In absolute values, the energy saving at company buildings was 3.05%. The implementation of an energy management system at the building itself and the specification of a base line of consumption enabled us to ascertain that the actual saving was 5.35%.



Total electricity consumption at the bank was

166.5

GWh

Electricity consumption in 2017



COMPANY BUILDINGS

BRANCH NETWORK

-367,878 kWh

-5,395,426 kWh

-2.42 %
with respect to 2016

-3.4 %
with respect to 2016

Consumption per user

Consumption per employee

-2.33 %

-1.63 %

EVOLUTION OF THE ENVIRONMENTAL IMPACT AT CAIXABANK'S COMPANY BUILDINGS IN THE ENERGY AREA (TOTAL CONSUMPTION IN MWH)

15,734
2017

15,427
2016

16,370
2015

15,812
2014



Procedures and achievements

In 2017, a series of initiatives was implemented to reduce electricity consumption, some of the most noteworthy of which were as follows:

Company buildings

- Substitution of fluorescent tubes with LED lighting.
- Improvement of the sectorisation and remote control of consumption at refurbished plants.
- Optimisation of energy consumption at the lifts of Tower II as a result of the inclusion of a destination control system.
- Extension of the system to monitor the building's energy consumption.

Indicators

Energy *Energy consumption at company buildings*

	2014	2015	2016	2017
Electricity				
Total consumption (MWh)	15,465	15,877	15,174	15,092
Total consumption in MWh per user	7.3	7.2	7.0	7.0
Emissions from electricity* (t CO ₂) ☁	0	0	0	0
Diesel fuel (emergency groups)				
Total consumption (l)	34,618	49,192	25,219	64,156
Total consumption (MWh)	347	493	253	642
Total consumption (MWh per user)	0.16	0.22	0.12	0.30
Direct diesel emissions (emergency equipment) (t CO ₂) ☁	96	139	71	184

*At present, all electricity consumed at company buildings originates from a renewable source (certified).





Branch network

- Replacement of fluorescent lighting at 1,000 branches with LED lighting.
- Replacement of 500 downlights with LED lighting at 250 24-h ATM sites.
- Installation of 118 single switches at branches with a higher energy consumption.
- Replacement of 200 high-energy consumption air conditioning units with more efficient units.
- Distribution of 29,900 smart PCs with a lower estimated energy consumption of 25% with respect to the PCs that they substitute (7,464 distributed in 2017)
- Thorough monitoring of electricity consumption at the branches.



1,000

offices change lighting for LED lightings

29,900

smart PC (Energy Star)

**-25 %
energy consumption**




5.4.3. PAPER

CaixaBank promotes measures for more efficient consumption. In this regard, it pledges for the use of recycled paper, which accounts for 89.7% of consumption at company buildings and 97.9% at the bank. The substitution of the consumption of virgin paper with recycled paper represents a saving of 0.9 kg of CO₂ per kg of paper used.


Objectives

Paper: reduction in consumption with respect to 2016 data

Objective: -6% Attained: -21.1% in the territorial network

Procedures and achievements
Company buildings

At the company buildings, paper consumption dropped from 46.1 kg/employee in 2016 to 44.4 kg/employee in 2017.

This reduction was obtained as a result of raising the awareness of the employees and the sound results of the printout centralisation and identification project in 2014-2015.

Branch network

If we observe consumption at the network of offices, a significant reduction is observed in paper consumption as a result of the digitalisation project.

This project, commenced in 2014, enables contracts to be signed digitally as a result of the deployment of 29,900 new smart PCs. Such deployment enabled 61,304,914 documents to be signed digitally in 2017, for which a paper copy was not printed for the CaixaBank file,

and the customer was left to print its copy, available at all times through Línea Abierta (now, CaixaBankNow).

Paper consumption in 2017

COMPANY BUILDING

-2,929 kg



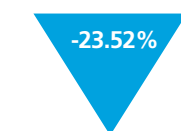
with respect to 2016



Consumption per employee


BRANCH NETWORK

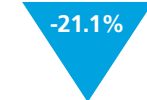
-535,425 kg



with respect to 2016



Consumption per employee



89.7% CONSUMPTION AT COMPANY BUILDINGS

97.9% OF THE ENTITY



THE CONSUMPTION OF RECYCLED PAPER REPRESENTS A SAVING OF

1,668 t CO₂

DIGITALISATION PROJECT


61,304,914 documents signed digitally

29,900 smart PC



The bank's total paper consumption dropped by

22.9%

with respect to 2016.

Other measures aimed at minimising paper consumption and printing toners:

- Electronic invoices.
- Promotion of the use of new information technologies.
- Savings options at ATMs: "See balance and do not print receipt" and "Envelop free deposit". Likewise, in 2017, projects continued to be implemented that represent the

elimination of pre-printouts, as in the case of the use of a digital PIN.

- Services offered through Ready to Buy, that enable branches to generate product agreements through Línea Abierta (now, CaixaBankNow).

Through this tool, a total of 142,415 transactions were signed electronically in 2017.

- Reduction of 30% in paper from deliveries to customers

In terms of total paper consumption, taking into account consumption of A4 paper at branches and home deliveries, the reduction was 25.9%, equivalent to 956,264 kg of paper and the emission of 1,927 t of CO₂.



REDUCTION OF CO₂ THANKS TO:

Reduction in A4 consumption

-865 t CO₂ ☁

Reduction of deliveries to customers

-1.061 t CO₂ ☁

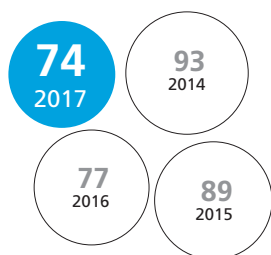
Envelop free deposit

-196 t CO₂ ☁

Do not print receipt

-325 t CO₂ ☁

TOTAL CONSUMPTION OF WHITE PAPER + RECYCLED PAPER (T)



Indicators

Paper Paper consumption at company buildings

	2014	2015	2016	2017
Total consumption of white paper + recycled paper (t)	93	89	77	74
Total consumption per employee (t)	0.058	0.052	0.046	0.046
White paper + recycled paper (t CO ₂) ☁	134	149	131	125
Recycled paper as a percentage of the total (%)	93.1	91.8	89.7	89.7



5.4.4. WASTE

CaixaBank prioritises minimisation measures in waste production, through savings in the use of resources.

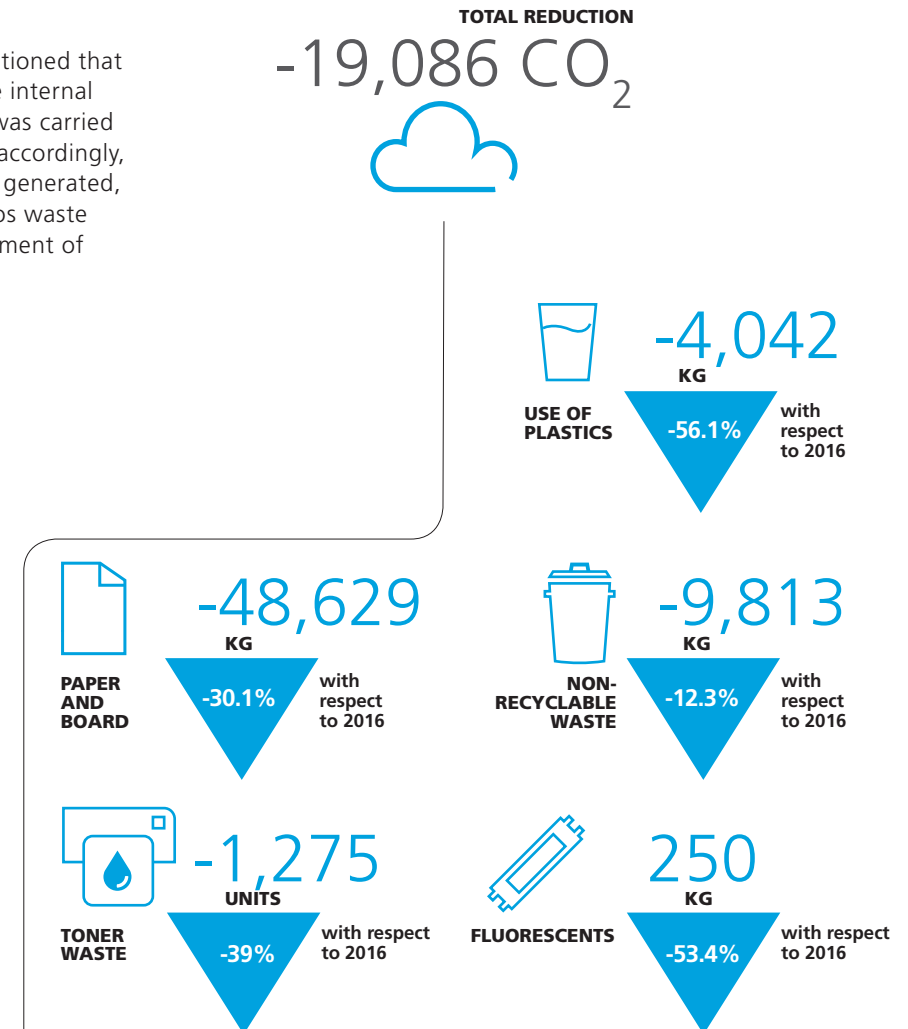
Procedures and achievements

Company buildings

Following the implementation of the printout centralisation and identification project commenced in 2014, a drop continued to be observed in the generation of waste paper and board (30% on 2016) and of toner waste (39% on 2016).

There was a 56% decrease in the generation of plastic waste, as a result of the sensitisation of employees in the re-use of plastic cups and in the use of ceramic cups and glasses. The placement of sinks in the offices of the floors refurbished in 2017 and the change of vending machines that offer cups on an optional basis have helped to attain such objective. Also of note was the reduction of 53.4% in the production of fluorescents waste, as a result of their progressive replacement with LED lighting with a much longer useful life.

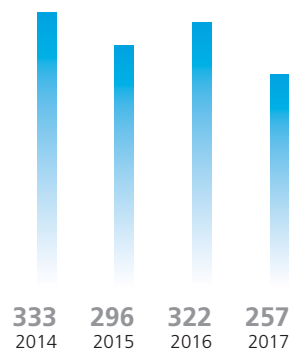
It should also be mentioned that in 2017, considerable internal refurbishment work was carried out at the buildings; accordingly, increased rubble was generated, together with asbestos waste following the replacement of downpipes





As a result basically of the maintenance of company buildings, it is also important to highlight the generation of other waste arising from such work, collected on a selective basis. Accordingly, non-hazardous waste, such as wood, textile materials, air filters or pruning remains, together with waste deemed to be hazardous, such as fluorescents, batteries or chemical product containers, is collected.

TOTAL NON-HAZARDOUS WASTE
(excluding the results of works)



Branch network

Since 2013, a Comprehensive Technological Equipment Recycling Plan has been in place. This initiative is having a significant impact, both at environmental and corporate level, since it promotes the transfer of electronic equipment originating both from CaixaBank and from subsidiaries (screens, keyboards, printers, photocopiers, mobile telephones, computers, etc.) to charity organisations.

This leads to a more sustainable management of such appliances, which cease to be considered waste, to become a resource for new needs.

Each year improvements are made to office material, considering the environmental impact of its use and endeavouring to minimise waste. By way of an example, in 2017, coin packs were replaced by sealed bags, which led to a reduction of 71% in emissions associated with the use of this material.

Likewise, in 2017, projects continued to be implemented that represent the elimination of pre-printouts, as in the case of the implementation of the use of a digital PIN in June which, in December, avoided the use of 653,403 units. This initiative forms part of a project to eliminate the use of financial printers at the branch network.

Since 2013, a Comprehensive Technological Equipment Recycling Plan has been in place




Indicators
Waste Main non-hazardous waste at company buildings

	2014	2015	2016	2017
Paper and board				
Total paper and board (t)	183	164	161	113
Total paper and board per employee	0.113	0.095	0.096	0.068
Plastic				
Total plastic (t)	6.01	8.21	7.21	3.16
Total plastic per employee	0.004	0.005	0.004	0.002
General waste not selectively collected				
Total general waste not selectively collected (t)	88	75	80	70
Total general waste not selectively collected per employee	0.054	0.044	0.048	0.042
Toner cartridges				
Total toner cartridges (units)	4,433	3,422	3,266	1,991
Total toner cartridges per employee	2.74	1.99	1.95	1.19
Metal				
Total metal (t)	0.617	1.930	21.6	13.8
Total metal per employee	0,0004	0,0011	0,0129	0,0083
Rubble				
Total rubble (t)	51	63.5	76.7	1.577
Total rubble per employee	0.032	0.037	0.046	0.94
Total non-hazardous waste (t)*	384	360	398	1,833
Total non-hazardous waste per employee (t)	0.238	0.209	0.238	1.099

*Itemised data of non-hazardous waste generated to a lesser extent is not included (wood, glass, etc.), but they are taken into account in the total amount.



	2014	2015	2016	2017
Waste CO ₂ emissions arising from waste at company buildings				
Main non-hazardous waste				
Paper and cardboard (t CO ₂)	11	9	9	7
Plastic (t CO ₂)	1	1	1	0.4
General waste not selectively collected (t CO ₂)	55	43	49	45
Rubble (t CO ₂)	0.61	0.76	0.92	18.93

	2014	2015	2016	2017
Waste Main hazardous waste at company buildings				
Lead batteries				
Total lead batteries (t)	7.00	0.98	64.85	30.27
Total lead batteries per employee (t)	0.004	0.001	0.039	0.018
Fluorescents				
Total fluorescents (t)	0.77	0.39	0.47	0.22
Total fluorescents per employee (t)	0.0005	0.0002	0.0003	0.0001
Asbestos				
Total asbestos (t)	0	0	0	1
Total asbestos per employee (t)	0	0	0	0.0006
Total hazardous waste (t)*	8.67	1.96	65.7	31.65
Total hazardous waste per employee (t)	0.005	0.001	0.039	0.019

*Itemised data of hazardous waste generated to a lesser extent is not included (spray containers, etc.), but they are taken into account in the total amount.



5.4.5. WATER

Water is a scant resource in the Mediterranean area. CaixaBank's environmental strategy includes working to reduce consumption at buildings and applying sound environmental practices to optimise its daily use.



Objectives

Water consumption: reduction in consumption with respect to 2016 data

Objective: -12% in 2 years. Under way

Water consumption was down 22% on 2012, the year in which the DPC was transferred and cooling needs were reduced.

The new DPCs use free cooling refrigeration systems, which are more energy efficient and do not use water for cooling.

Procedures and achievements

Company buildings

The cooling towers are some of the places with the highest water consumption at Barcelona's company buildings. The transfer of the DPC to Cerdanyola has reduced cooling needs.

The current evaporative cooling towers have begun to be substituted with adiabatic cooling towers, which consume less water and minimise the risk of legionnaires' disease. Such substitution will be completed in the second semester of 2018.

CaixaBank's activities generate sewage. To ensure that the dumping limits detailed in the regulations in question are complied with, an authorised laboratory performs half-yearly analyses for each of the existing dumping points. In accordance with the results of the analyses conducted in 2017, CaixaBank

complies with the reference thresholds established in the Barcelona Metropolitan Wastewater Discharge Regulations, with the exception of the ammonium and organic nitrogen parameters, which generate high values directly attributable to the sewage water from WCs and to the savings in the consumption of water in recent years, which increased its concentration. With regard to this fact, the competent authority has been specifically notified.

With regard to the use of water, especially at cooling towers, CaixaBank adequately maintains its facilities through accredited companies to avoid Legionnaires' disease.



REDUCTION IN WATER CONSUMPTION

-13,667 m³/year

-22%

with respect to 2012



Branch network

In 2013, an application was implemented to control water consumption at an approximate total of 500 branches in the Barcelona Metropolitan area, from where full annual readings are obtained. These data enable estimated consumption to be extrapolated from the whole branch network which, in 2017, was calculated at 267,366 m³ (including company buildings).

Moreover, CaixaBank periodically monitors water consumption, enabling rapid detection of breakdowns and the taking of measures to resolve them.

Likewise, all newly-installed cisterns have a double discharge system, and the taps include a timer and a flow limiter.



Indicators

	2014	2015	2016	2017
Water Water consumption at company buildings				
Total consumption (m³)	43,463	45,558	46,255	48,135
Total consumption in m ³ per user	20.55	20.53	27.68	22.19
Water (t CO ₂)	17	18	18	19



5.4.6. ATMOSPHERIC EMISSIONS

The emissions arising from business trips, and those resulting from possible leakages of coolant gases or external noises emitted as a result of CaixaBank's activity are also taken into account in the bank's environmental management system.



Procedures and achievements

Noise

In 2012, day and night-time noise was measured under normal operating conditions.

The results obtained were within the values accepted by regulations. No changes took place in the functioning of the building that could cause the sound levels emitted to vary.

Accordingly, no procedures were carried out in this vector, despite its significance.

Business trips

Overall, the emissions and the number of kilometres covered in 2017 remained constant with respect to the preceding year.

In any case, initiatives have been implemented to mitigate the impact caused by trips:

- In 2017, two recharging points were installed for electric vehicles and the parking capacity was extended for bicycles located at the Barcelona company building
- Portal Comunica-t: communication tools through instant messaging, audio and video-conferences, virtual meetings, sharing of documents, etc.
- Raising awareness of employees through a trip auto-reserve tool that informs of CO₂ emissions associated with business trips.
- Contracts with taxi companies with hybrid fleets.
- Search for hotels close to the final destination to minimise taxi rides.



Coolant gases

Details of coolant gases that have had to be replaced in 2017 are attached. To calculate the emissions associated therewith, it was necessary to take into account the global warming potential of each of them.

Indicators

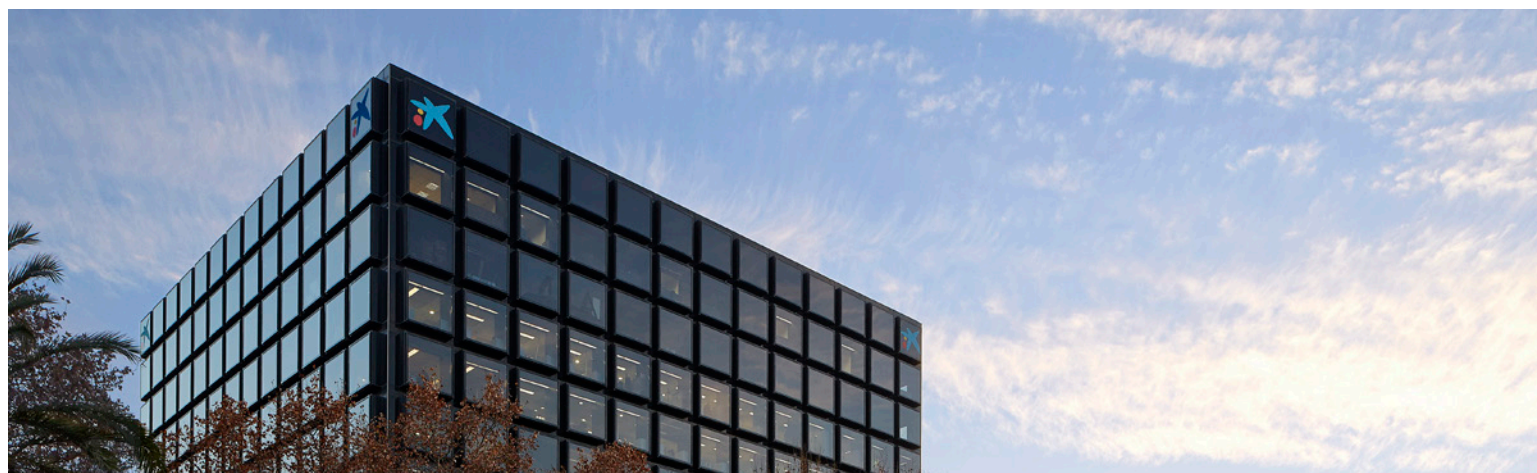
	2014	2015	2016	2017
Other emissions Emissions from business trips at company buildings (t CO ₂)				
Business trips*	2,552	3,169	3,639	3,685
In-house fleet vehicles	79	74	53	28
Total emissions arising from trips and displacements	2,631	3,243	3,692	3,713
No. of employees at company buildings and in the territorial network	29,047	30,004	30,000	29,119
Total t CO ₂ per employee	0.09	0.11	0.12	0.13

Other emissions

Consumption of coolant gases at company buildings

Total consumption (kg)	615	136	50	3
Total consumption in kg per user	0.28	0.06	0.023	0.001
Direct emissions of coolant gases (leak of HFC) (t CO ₂)	1,107	224	99	6

*Includes company buildings and branch offices.





5.5.

TRAINING AND RAISING AWARENESS

Employees play a fundamental role in the bank's environmental policy, since they are the ones who, with their involvement, make it possible to implement improvements in environmental management and who, with their actions, contribute to the reduction of CO₂ emissions.



Throughout the year, different awareness-raising measures have been promoted, by sending emails, messages over the Intranet, publications in internal magazines, etc. A specific web page has been updated for the environment, which includes different information, from company policy and certifications to environmental training.

In order to procure the involvement of employees to conserve the environment, CaixaBank has a Good Environmental Practices Manual, including simple measures that may be adopted in the workplace in order to minimise the environmental and climatic impact associated with the use of resources (energy, office material, etc.) and waste production.

In 2017, the content of this manual was reinforced with knowledge pills with interactive questions.

CaixaBank endeavours to foster sustainability, not only among its employees, but also among society.

In this regard, it has provided the ecoCaixa space on its web page, providing advice on good environmental practices and explaining the bank's environmental initiatives.

The environmental theme is also present in CaixaBank's Corporate Social Responsibility Podium which, in February 2017, devoted its pamphlet in full to the challenges and opportunities that the environment may pose for companies.

More information on the ecoCaixa portal





5.6.

MONITORING OF 2017 ENVIRONMENTAL OBJECTIVES

Objectives and improvements in 2017*




In recent years, ambitious objectives have been set with regard to the minimisation of energy consumption, paper consumption and the generation of CO₂ emissions. In 2017, the same line of work continued, obtaining the results shown in the summary table below:




OBJECTIVES	COMPLIANCE
Energy: reduction in energy consumption with respect to 2016 data <i>Objective: -1.5% Attained: -2.42% at company buildings and -3.4% in the territorial network</i>	●
Substitution of fluorescent tubes with LED lighting: company buildings and branch network	●
Improvement of the sectorisation and remote control of consumption at company buildings	●
Destination control system in lifts at company buildings	●
Extension of monitoring system at company buildings	●
Deployment of smart PCs	●
Replacement of air conditioning units in the territorial network	●
Installation of single switches at branches with the highest energy consumption	●
Paper: reduction in paper consumption with respect to 2016 data <i>Objective: -6% Attained: -21.1% in the territorial network</i>	●
Contract digitalisation project	●
Implementation of smart PCs	●
Customer dispatch optimisation project	●
Environmental awareness	●
Water - reduction in consumption with respect to 2016 data <i>Objective: -12% in 2 years. Under way</i>	●
Replacement of evaporative cooling towers with adiabatic towers	●

- Attained
- Under way
- Not attained

*The milestones associated with the obtainment of the various objectives are detailed in the different sections preceding this table.



OBJECTIVES	COMPLIANCE
Product - effect on the environmental improvement of contracting criteria	
Improvement in the environmental assessment of suppliers	
Review of green purchasing criteria	

-  Attained
-  Under way
-  Not attained



5.7.

DEFINITION OF 2018 ENVIRONMENTAL OBJECTIVES

Having assessed the environmental aspects of 2017 and their importance, the 2018 objectives have been defined:



Reduction in paper consumption in the territorial network of

5%

-140 t CO₂



Reduction in water consumption of

12%

over 2 years at company buildings

-2 t CO₂



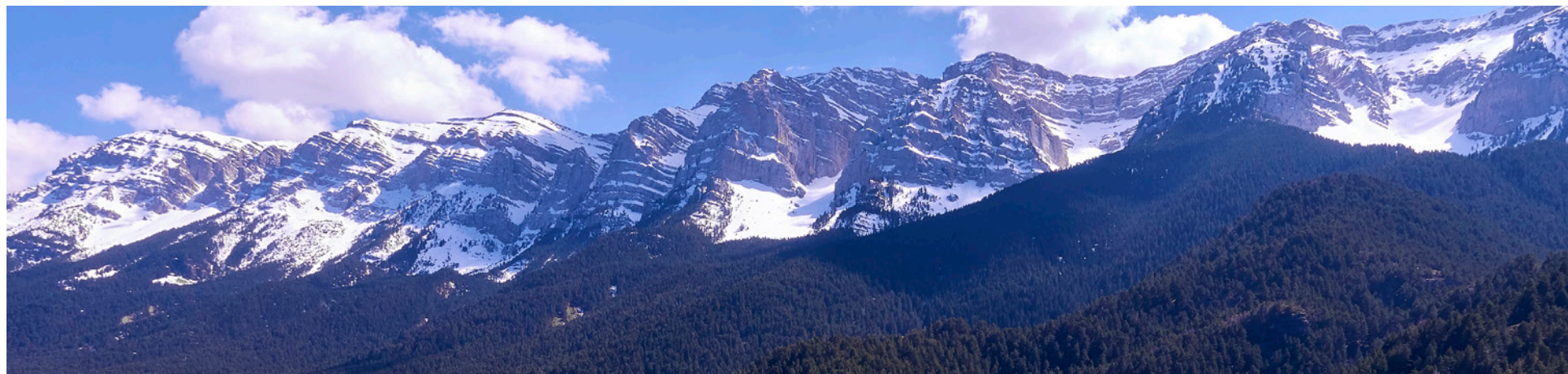
Reduction in energy consumption of

1.5%

at company buildings and in the territorial network



Marketing of new ecoproducts and improvement in the identification of the environmental contents in the financial products marketed



06

EXTENDING SOCIAL AND ENVIRONMENTAL RESPONSIBILITY TO THE SUPPLIER CHAIN

CaixaBank's purchasing policy is based on strict compliance with the legally established framework. Aware of the need for a responsible management of its suppliers, the bank maintains the combination of service quality and reliability with the value and ethical commitments acquired by the bank itself as suitability criteria.

Accordingly, its commitments include ensuring transparency and rigour when recruiting partners, and when awarding contracts (all purchases made, before being allocated, pass by the purchasing desk and, based on their amount, a public auction), or requesting suppliers to respect the environment and human rights, thereby reinforcing mutual cooperation and loyalty-building.

In this regard, CaixaBank, its subsidiaries and the remaining "la Caixa" Group companies include an obligatory acceptance clause in their contracts, in which suppliers agree to acknowledge and comply with the Principles of the United Nations Global Compact and the bank's environmental policy.

Since 2013, potential suppliers must register on the "la Caixa" Group's Supplier Portal to offer their products and services. Beforehand, they must accept the ethical, social and environmental criteria for Group suppliers. Likewise, suppliers must provide information on environmental and employment certificates held by them and they must be up to date with their legal obligations. This is an essential requirement to be able to provide services to the bank.

It must be pointed out that when selecting suppliers, CaixaBank uses the Green Purchasing Manual questionnaire and other specific questionnaires.

CaixaBank extends its environmental, social and ethical commitment and its fight against climate change, defined in its corporate strategy, to its supplier chain.



Objectives

Effect on environmental improvement of contracting criteria: environmental assessment of suppliers and review of green purchasing criteria

Objective: attained

Specifically, in 2017, the project to update different sheets of this manual continued, extending the environmental criteria included in the conditions specifications under which services are arranged that may be more sensitive from an environmental standpoint, in line with their possible impact.

The use of all these tools aims to select the suppliers that are committed to and work to minimise the environmental impact. Likewise, the pledge for sustainability favours improved efficiency and the streamlining of costs.

In 2017, the project commenced in 2015 for the greening of subsidiaries continued. After all wholly-owned subsidiaries had approved their environmental policy, in 2017, environmental initiatives continued to be implemented.

Of note is the campaign by CaixaBank Payments to recycle unused financial cards.



07

OUR PRODUCTS:

PLEDGE FOR SUSTAINABILITY

Socially responsible investing (SRI) enables sustainability and profitability to be grouped together, through the integration of the social, environmental and corporate governance responsibility criteria in the pre-selection of the investment portfolio. CaixaBank considers that SRI is a fundamental tool to boost sustainable development and works to increase its presence on the Spanish market.

Likewise, CaixaBank has developed different financing lines to support those projects that least damage the environment, and which contribute to prevent, mitigate and provide a response to climate change.

Equator principles

Throughout 2017, 5 projects were financed within the scope of the Equator principles, with a global investment exceeding €1,159 million, and the participation of CaixaBank, with over €201 million.

2017 investments**€1,159 million**

in 5 projects

+€201 million

Further information



Green bonds

CaixaBank has participated as the joint bookrunner in the placement of green bonds to invest in sustainable assets.

3 green bonds

€2,050
million

08/11/2017

€800

million

gasNatural
fenosa

7.5 years

06/09/2017

€750

million

IBERDROLA

10 years

09/05/2017

€500

million

REPSOL

5 years

Ecological Fund

MicroBank's Ecological Fund is a fund that invests in a selection of ecologically responsible funds.

In 2017, it had a total volume of €11.1 million.

Ecological Fund (2017)

€11.1 million
in the investment fund

Further
information



Green Account

MicroBank's Green Account is committed to the environment, offering financial advantages and enabling collaboration with the WWF (World Wild Fund) programme. In 2017, 540 Green Accounts had been opened.

Green Account (2017)

540
Green Accounts

Further
information



Investment managed under the UNPRI

The pension plan adviser, VidaCaixa (2009), and the Group's asset adviser, CaixaBank Asset Management (2016), signed the United Nations Principles for Responsible Investment (UNPRI).

VidaCaixa

€84,965
million

CaixaBank Asset
Management

€100
million

Investment managed
under the UNPRI



Consumer ecoLoans

In 2012, CaixaBank extended its commercial offering with a specific ecoLoan offer and, through MicroBank, it provides personal ecoMicrocredits, to encourage sustainable investments that improve the efficiency of resources or reduce the environmental impact.

Also, in 2013, CaixaBank launched the new ecoFinancing facility, aimed at **promoting credit in the agricultural sector and at promoting the financing of sustainable development projects that do not damage the environment.**

This line of ecoFinancing products includes a wide range of credit types, devised to offer loans tailored to each project: short- and medium-term financing, micro-credits, leasing, etc. The common denominator of this entire line is a priority for agricultural sector projects that improve efficiency in the use of water, renewable energy, waste management, energy efficiency, ecological agriculture and rural development.

In 2017, 648 **ecoLoans** and **ecoMicrocredits** were arranged, with a value of €6.70 million:

- To acquire efficient vehicles and electrical appliances, cars and to carry out home refurbishments to improve energy efficiency.
- To make investments that improve efficiency in the consumption of ecological resources, products and services, such as ecotourism, waste treatment and recycling, etc.

Further information

ecoMicrocrèdits



AgroBank



08

LEGAL ENVIRONMENTAL COMPLIANCE

CaixaBank has a specific computer application for the management and control of the legal aspects related with the environment. CaixaBank identifies the applicable legal environmental requirements in the European, Spanish, autonomous community and local area. The requirements detected are introduced in a monitoring record in order to be subsequently assessed.

Once the assessment has been made of all the applicable requirements or of the commitments voluntarily entered into, it can be concluded that no signs of non-compliance with the law exist.

In respect of the assessment of compliance with legal requirements, attention should be drawn to the following:

SCOPE	OUTCOME OF THE ASSESSMENT OF COMPLIANCE BY CAIXABANK
Pollution prevention and control	The environmental licence has been obtained (granted on 26 March 2002). Case number: 00-20002-010).
Water	A dumping license has been granted by the Metropolitan Agency for Hydraulic Services and Waste Treatment (EMSHTR). Exempt from the presentation of the Declaration of the Use and Pollution of Water (DUCA). The limits established for the dumping of sewage have been complied with (except for ammonium and organic nitrogen parameters).
Waste	Filing in the Hazardous Waste Generator Register (code P-06524.1). Exempt from performing the minimisation study on generating less than 10 t per year of hazardous waste. The bank has the documentation accrediting the correct waste storage and management
Noise	The noise emission limits established have been complied with.
Facilities	The related legalisation on the thermal, electrical, oil, lifting devices and fire-safety facilities, etc. has been complied with. All such facilities have been correctly maintained.
Atmosphere	The regulations on substances that deplete the ozone layer and the limits applicable to combustion emissions from generating sets have been complied with.

09

OTHER PROCEDURES: "LA CAIXA" FOUNDATION

In 2015, the "la Caixa" Foundation culminated its integration into the "la Caixa" Banking Foundation. This organisational change, as a result of the need to adapt to the new legal framework, has increased operating capacity and reinforced, even further, the continuity of the bank's social commitment, one of its most singular and irrefutable symbols of identity since it was formed in 1904.

The implementation of social programmes focused on current major challenges, such as unemployment and the fight against exclusion or access to housing, continue to concentrate a large part of the bank's resources.

Further information
on environmental
projects



10

INSPECTOR'S STAMP

This declaration relates to 2017.

For any enquiries or suggestions relating to the content of this declaration, please write to: ecocaixa@caixabank.com

Next declaration: first semester of 2019.

ENVIRONMENTAL STATEMENT VALIDATED BY

AENOR

IN ACCORDANCE WITH REGULATION (CE) Nº 1221/2009
amended by Regulation (EU) 2017/1505

Number of accreditation: ES-V-0001
014-V-EMAS-R

Date of validation: 2018-06-14

