

SOCIAL BOND SNP ISSUANCE

May 2021



**Socially responsible
banking**



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Index



Social Bond SNP Issuance

- Transaction overview
- Use of proceeds
- Reporting

Appendix 1: Socially Responsible Banking Plan & Environmental Strategy

Appendix 2: SDG Bond Framework

Appendix 3: Previous issuances under CaixaBank's SDG Bond Framework

Appendix 4: Credit ratings & ESG indices and ratings

Appendix 5: Capital and MREL position – 1Q21

Transaction overview – Social Bond SNP Issuance

» TRANSACTION SUMMARY

- Third Social Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)⁽¹⁾
- Second Social EUR-denominated Senior Non Preferred bond issued by CaixaBank, S.A.
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP) 2020
- Total Eligible Social Portfolio: €5Bn → Of which €3Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Expected issue rating of Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)⁽²⁾

» TRANSACTION RATIONALE

- Aligned with CaixaBank's Socially Responsible Banking Plan and CaixaBank's 2021 Funding Plan (€0.5Bn-€1Bn Tier 2 and c.€2Bn SNP excluding €2Bn green SDG advancing issuances in Q1 2021)
- Step further in MREL issuance in order to comply with requirements mainly through subordinated instruments. MREL ratio stood at 25.4% on RWAs, already meeting 2024 requirement⁽³⁾
- First transaction since the merger with Bankia was completed on the 26th of March 2021
- Social Bond Use of Proceeds will support:
 - **SDG 1** → No Poverty
 - **SDG 3** → Good Health and Well-Being
 - **SDG 4** → Quality Education
 - **SDG 8** → Decent Work and Economic Growth



» INVESTMENT HIGHLIGHTS

- Undisputed leadership in Spanish banking and insurance (#1 in assets, credit, deposits, clients and key retail products) with 21 Million clients in Spain and Portugal
- Resilient pre-provision profit with strong franchise and diversified revenue pool
- Solid balance sheet metrics with a low-risk model, strong capital, liquidity and credit-quality
- Awarded "Excellence in Leadership for its Social Commitment in its response to the COVID-19 crisis" by Euromoney; "Best Bank in Spain and Western Europe 2021" by Global Finance and "Green Bond of the year 2021-Banks" and "Social Bond of the year 2020-Banks" by Environmental Finance

(1) Two Social Bonds and three Green Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Refer to Appendix 4 for additional detail. (3) Refer to slide 41 in Appendix 5 for additional detail.

Use of Proceeds

Identified €5.0Bn in loans which advance SDG 1, SDG 3, SDG 4 and SDG 8 under CaixaBank's SDG Bond Framework



ICMA SBP category: Access to essential services

Eligibility criteria

- Activities that increase access to financial services for underserved populations
- Including: MicroBank's Family Microcredit which targets families with limited incomes, with the income limit updated annually based on the most representative indicator given the economic context. In 2020, this limit is established at 3 times the Public Indicator of Multiple Effects Income (IPREM).⁽¹⁾

SDG Target 1.4

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

19%

4%

ICMA SBP category: Affordable basic infrastructure and access to essential services



Eligibility criteria

- Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises.
- Health care facilities for the provision of public and/or subsidized health care services. Public infrastructure and equipment for the provision of emergency medical care and of disease control services. Public educational and vocational training centers for professionals in the public health care provision and emergency response.

SDG Target 3.8

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



ICMA SBP category: Employment generation including through the potential effect of SME financing and microfinance

Eligibility criteria

- Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate).
- Including: Personal loans without any collateral or guarantee for self-employed workers; micro-enterprises and SMEs as per the European Commission definition.⁽²⁾

SDG Target 8.10

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

76%

1%

ICMA SBP category: Access to essential services

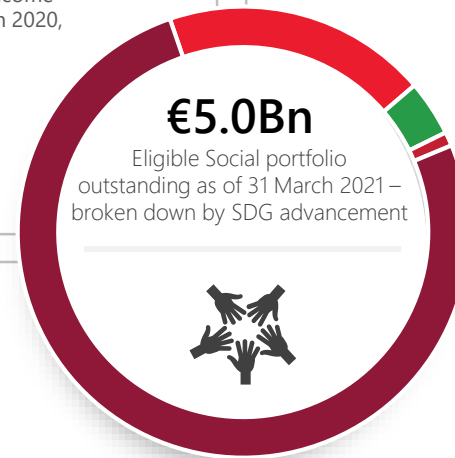


Eligibility criteria

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

SDG Targets 4.1 and 4.3

- SDG 4.1: Ensure that all girls and boys complete free, equitable and quality primary and secondary educations.
- SDG 4.3: Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.



(1) As of Dec. 2020, the threshold was set at €19,300; in 2018 and 2019 the threshold was €17,200.

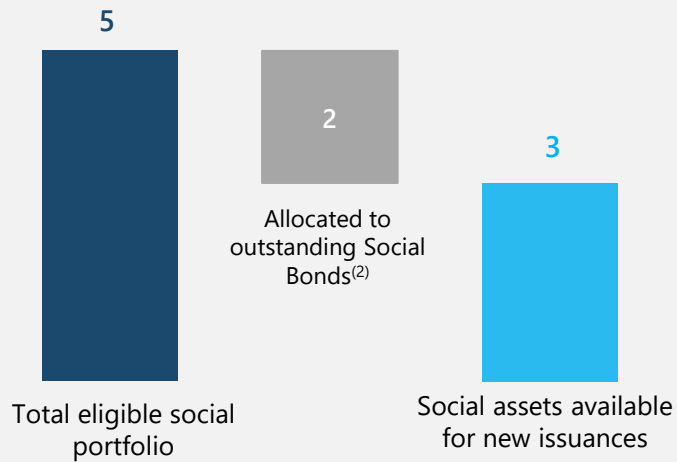
(2) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).

Use of Proceeds (I/IV)

Breakdown of eligible social portfolio available for new issuances

TOTAL ELIGIBLE SOCIAL PORTFOLIO ⁽¹⁾ VS. ASSETS AVAILABLE FOR NEW ISSUANCES

Outstanding balance, in €Bn as of 31 March 2021



>> ELIGIBLE SOCIAL ASSETS AVAILABLE FOR NEW ISSUANCES

Breakdown by SDG advancement⁽³⁾

15%
SDG 1

7%
SDG 3

77%
SDG 8

1%
SDG 4

€3.0Bn

Breakdown by vintage⁽³⁾

19%
2018

17%
2019

9%
2021

55%
2020

€3.0Bn

(1) Eligible social assets outstanding as of 31 March 2021.
 (2) Refer to the appendix 3 for additional information.
 (3) Breakdown of outstanding balance as of 31 March 2021.

Use of Proceeds (II/IV)

Breakdown of eligible social portfolio available for new issuances⁽¹⁾



No poverty

SDG1

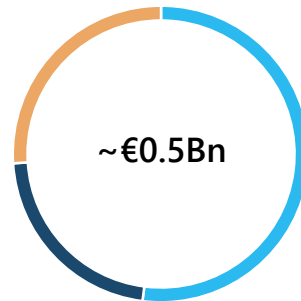
Breakdown by vintage

26%

2019

22%

2021



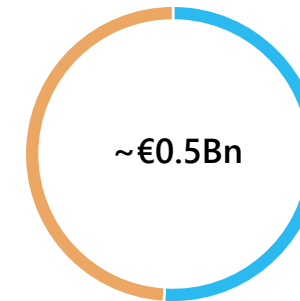
Breakdown by gender of the borrower

49%

Female

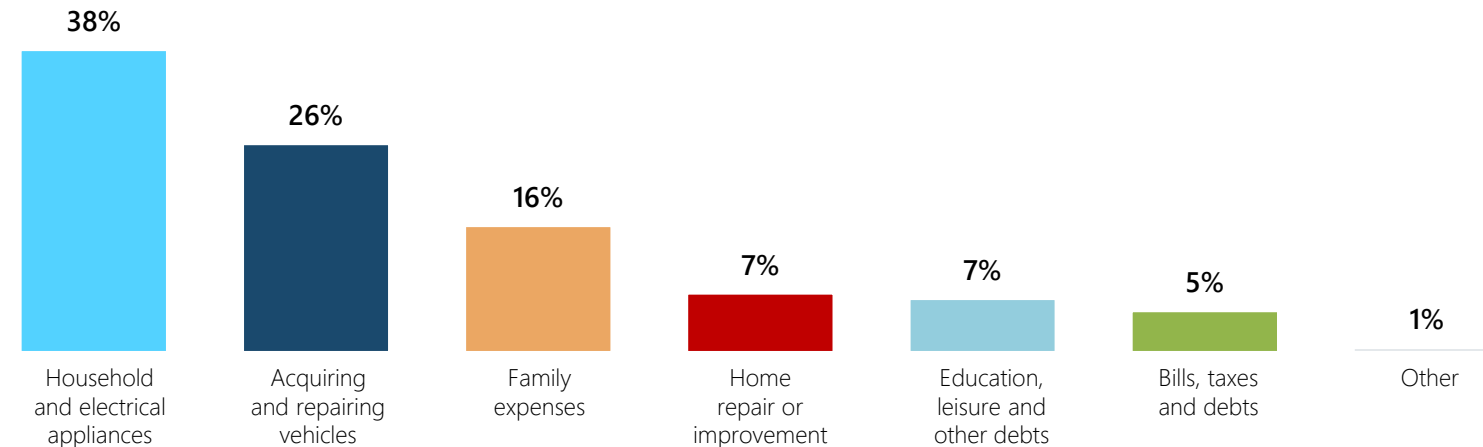
51%

Male



14 years
promoting
micro-credits⁽²⁾

Family micro-loans: Breakdown by use of funds, in % of total outstanding balance as of 31 March 2021



€8,100
Avg. loan

€19,300
Threshold⁽³⁾

(1) Outstanding balance as of 31 March 2021. (2) Refer to Appendix 1 for additional information. (3) Family micro-credit aimed at people with limited income. As of Dec. 2020, the threshold for the combined income of the family members was set at €19,300; in 2018 and 2019 the threshold was €17,200.

Use of Proceeds (III/IV)

Breakdown of eligible social portfolio available for new issuances⁽¹⁾



SDG3

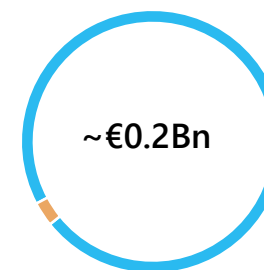
**Good Health
and Well-
Being**

Breakdown by type of asset



3%

Health
Foundations



97%
Hospital



>1 Million
Beneficiary
citizens

1,435
Hospital beds

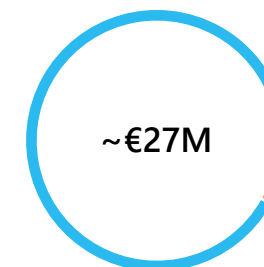


SDG4

**Quality
education**

Breakdown by type of asset

89%
School



9%
Other >



Including social-
education
centers

2%
University



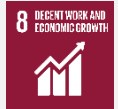
13,119

Beneficiary
students

(1) Outstanding balance as of 31 March 2021.

Use of Proceeds (IV/IV)

Breakdown of eligible social portfolio available for new issuances



Decent Work and Economic Growth

SDG8

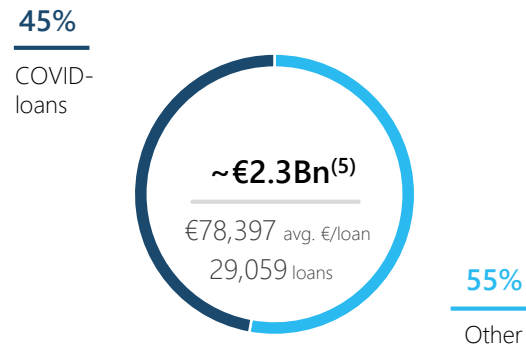
>> Eligible provinces⁽¹⁾

Most economically disadvantaged regions of Spain:

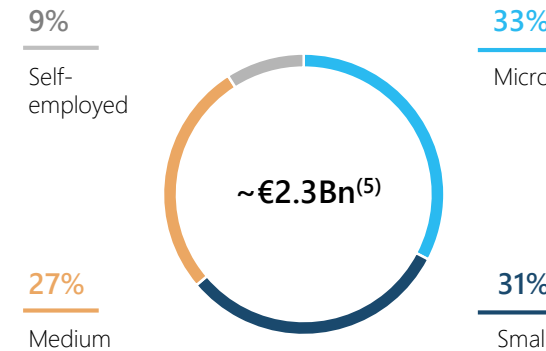
Bottom 30th percentile in GDP/capita or/and
Top 30th percentile in unemployment rate

	Spain	Eligible provinces	Eligible pool avg.
Population⁽²⁾ Million	47.3	15.5 (33%)	
GDP/capita⁽³⁾ € Thousand	25.0	<19.8	18.6
Unemployment⁽⁴⁾ rate, %	16.13%	>17.49%	22.68%

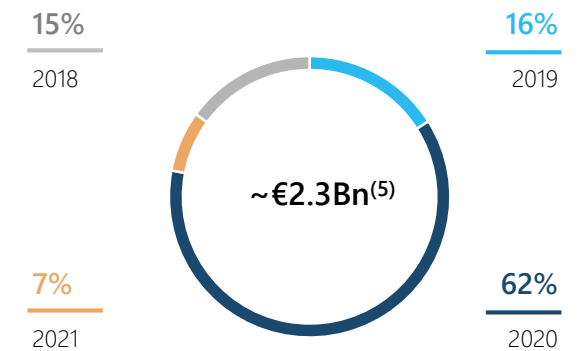
Breakdown by COVID-loans and other



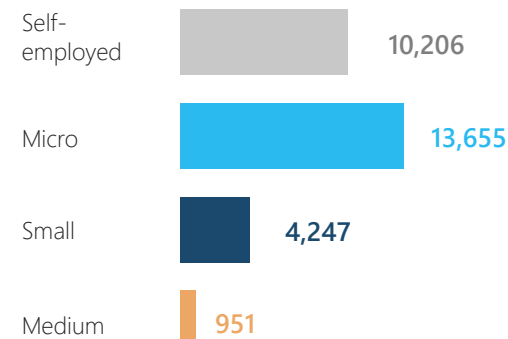
Breakdown by type of borrower⁽⁶⁾



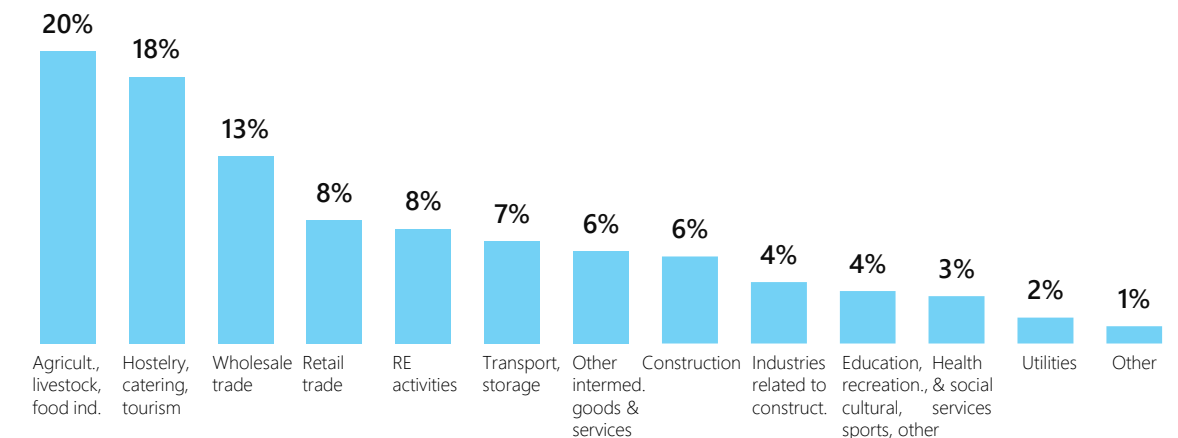
Breakdown by vintage⁽⁶⁾



A very granular portfolio: Number of loans



Total amount in €: Breakdown by sector



(1) It includes 20 provinces out of a total of 52 (including the autonomous cities of Ceuta and Melilla). (2) Source: INE. Data as of 1 January 2020 (latest available data). (3) Source: INE. Data for 2017 (latest available data). (4) Source: INE. Data as of 4Q20 (latest available data). (5) Outstanding balance of eligible portfolio available for new issuances. As of 31 March 2021. (6) Breakdown by size of Company as per European Commission definition.

Reporting

Allocation and impact reporting to be provided on an annual basis

CaixaBank will provide information of the allocation and impact **on the Social Bond net proceeds one year after issuance and, subsequently on an annual basis, at least, until all the net proceeds have been allocated**, and thereafter in case of material change⁽¹⁾



ALLOCATION will be subject to **Audit Review** by an **external auditor**

The information **will contain at least** the following details:

- Total amount allocated by **SDG and Eligible Criteria**
- The remaining balance of **unallocated proceeds**
- The amount and percentage of **new financing and refinancing**



REPORTING: A **qualified sustainability expert** will assess the **impact** of bond proceeds

Performance indicators include

- # loans, deposits or insurance products in line with SDGs or # of people provided with them
- Default rate of loan recipients



- # of public hospital and other healthcare facilities built/upgraded
- # of residents benefitting from healthcare



- # of students
- # of loan beneficiaries



- # jobs created
- # micro-finance, micro-enterprise and SME loans
- # people employed by micro-enterprises, SMEs or loan recipients



⁽¹⁾ It will be published on CaixaBank's website.



APPENDIX 1:

SOCIALLY RESPONSIBLE
BANKING PLAN &
ENVIRONMENTAL STRATEGY



Stepping-up our ESG agenda while advancing SDGs

1Q21 HIGHLIGHTS

- **€2Bn** in green SDG-advancing issuances in 1Q
- Founding signatory of the **Net-Zero Banking Alliance**⁽¹⁾ that commits to net zero emissions by 2050
- S&P Sustainability Yearbook 2021 (DJSI): **Silver class**
- US\$ 1,880M in Green & ESG loans in 1Q: **#5 EMEA bank**⁽²⁾

- Best-in-class governance practices is a priority → BoD: **60% independent; 40% women**
- Appointment of **Chief Sustainability Officer**
- **#1** in the world in gender equality according to 2021 **Bloomberg Gender Equality Index**
- **ISS ESG**: “G” score upgraded to maximum; now **top ranked** in all categories (E, S, G)

- **€220M** in micro-loans and other financing with social impact in 1Q (MicroBank)
- **#NingúnHogarSinAlimentos** (#NoHomeWithoutFood): **5,815** donations to the food bank programme in 2021
- Collaboration with “la Caixa” Foundation: supporting **>1,200** local NGOs in 1Q

#1 EUROPEAN BANK BY ESG ISSUANCE IN 2020-2021

Top 15 European banks⁽³⁾ by ESG issuance 2020-21, €Bn equivalent



Silver Class



Member since 2012 #7 global ranking



Top ranked in all 3 categories (E, S, G)



Maximum UN rating in sustainable investment⁽⁵⁾



Founding member⁽¹⁾



#1 worldwide in gender equality 2021

(1) Promoted by United Nations (UNEPFI) and committed to net zero emissions by 2050 (own emissions and financing activities). April 2021. (2) Ranking 1Q21 by number of deals, including 51 EMEA entities. Source: Refinitiv. (3) Peer Group includes: AIB, BBVA, BPCE, Credit Agricole, De Volksbank NV, DB, Credit Mutuel, ING, ISP, LBBW, NatWest, Rabobank, Santander, SocGen. Based on data from Dealogic. (4) Additionally, €1Bn issued in the inaugural Social Bond in 2019. (5) VidaCaixa, CaixaBank AM and BPI Gestao de Activos.



Born responsible

Delivering responsible banking from inception



It is in our DNA

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



It is in our strategic vision and mission

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

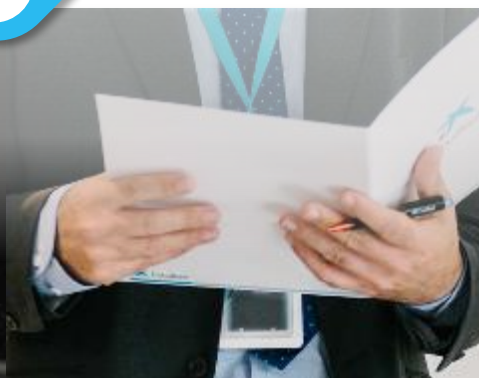


It is in our responsible actions

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



1904



2021



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

Francesc Moragas
Founded "la Caixa" in 1904



We are a socially responsible bank

–and we intend to reinforce it

Priorities | 2019-2021

Socially Responsible Banking Plan⁽¹⁾



01 | 02



- > Reinforce our culture of integrity and transparency
- > Build the most diverse and talented team
- > Foster diversity and consolidate Wengage diversity programme
- > Consolidate the management and monitoring of reputational risk

03 |



- > Foster responsible and sustainable financing
- > Issuance of SDG-advancing bonds
- > Manage ESG and climate-related risks
- > Improve efficiency and reduce carbon footprint

04 | 05



- > Maintain commitment to financial inclusion
- > Contribute to improve society's financial culture
- > Promote social initiatives at local level
- > Consolidate the Corporate Volunteering Plan

(1) Approved by the Board of Directors in December 2017; aligned with 2019-21 Strategic Plan with updated KPIs.

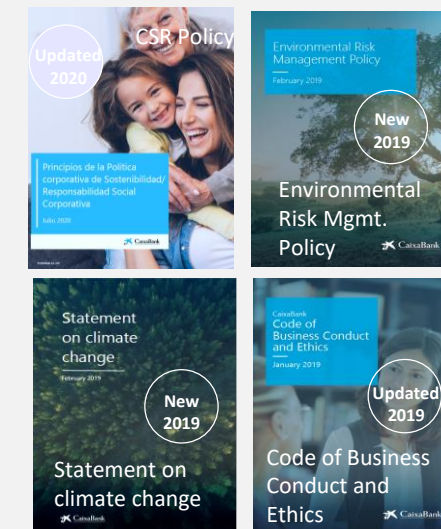


Corporate Social Responsibility commitment supported by a strong governance structure –with Board of Directors supervision



RESPONSIBLE BANKING POLICIES

- Code of Business Conduct and Ethics**
- Sustainability/CSR policy:** strategy & basic operating CSR principles (updated in 2020, first approved in 2015)
- Statement on Climate Change** (2019)
- Environmental Risk Management Policy** (2019)⁽¹⁾
- Other **responsible policies and principles**:
 - Anti-corruption; Human Rights; Tax Risk Mgmt./Control; and Occupational Health & Safety policies; Defence
 - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- Responsible marketing committees:** Transparency; product
- Remuneration policy**:
 - Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
 - L/t remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank's Global Reputation index (incl. ESG & customer experience/quality metrics)
 - Employee remuneration linked to training in internal conduct, compliance and quality of service
- Ethics & Compliance:** Corporate whistleblowing channel (489 queries/38 reports); strong communication and awareness-raising strategy to reinforce integrity culture that encompasses compulsory training. Corporate-level goals in variable remuneration include a conduct-related KPI. UNE 19601 (Criminal compliance management system) & ISO 37001 (Antibribery Management System) certified.



Socially Responsible Banking Plan aligned with 2019-21 Strategic Plan⁽²⁾

(1) Covering mining, power, infrastructure and agribusiness. https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf.

(2) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.



Our activity cannot be conceived without a strong social and sustainability commitment



1 | Inclusive banking

Universal banking A bank for everyone	Capillarity 94%/100% presence in towns/cities with >5,000/10,000 inhabitants ⁽¹⁾	Accessibility Best-in-class omni-channel platform with high accessibility	Microcredit and social accounts Microcredit → #1 in Spain	Specialised rural network 	L/t savings and financial planning VidaCaixa and CaixaBank AM → #1 in Spain
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2 | Sustainability and social awareness in our financial activity

Promoting sustainable business Green loans, ESG-linked loans; social loans; climate action lines	Managing ESG and climate-related risks Integrating ESG risks into risk management	Founding member of the Net Zero Banking Alliance Fostering a net zero carbon economy	Socially Responsible investment Pension plans, mutual funds and life-savings insurance managed under ESG principles 	"Code of Good Practices" For families with mortgage debt on primary homes
--	---	--	---	---

3 | Volunteering and social action

€44.8M allocated to CABK⁽²⁾ branches From "la Caixa" social budget; to finance local social projects	More than 8,500 social activities⁽²⁾ Related to projects set up by local social organisations	Social housing >14,400 homes in social rent programme	Fostering diversity Externally and internally
---	--	---	---

(1) In Spain. Moreover, CaixaBank is the only bank in 215 towns and villages in Spain (2020). In Portugal, BPI is present in 83% of towns and villages with >10,000 inhabitants.

(2) CaixaBank ex BPI.

Data for 2020.



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

» MICROBANK IN 2020 – KEY FIGURES



105,378 | €900M
Micro-credits granted in 2020⁽¹⁾
transactions | €M



8,737M
Jobs created with micro-credit support



5,416M
New businesses created with the support of micro-credits



€1,832M
Loan-book outstanding balance, YE2020



C.1.1 Million Micro-credits and loans with social impact granted since MicroBank was created in 2007

FY2020



Business micro-credit⁽²⁾

32,331 Transactions (incl. specific COVID-19 lines)

€374M Total amount

€11,571 Average €/transaction

3,424 FEI-COVID19 BUSINESS LOAN⁽³⁾
Loans granted



Family micro-credit

67,764 Transactions

€19,300 Maximum annual joint income of applicants⁽⁴⁾

€5,497 Average €/transaction

>2,110 ICO RENTALS⁽⁵⁾
Homes benefited



Other financing with social impact

Loans in sectors related to the social economy, health, education and innovation

5,283 Transactions

€154M Total amount

€29,059 Average €/transaction

14 years promoting micro-credits

2007 — » — 2008-2011 — » — 2012-2019 — » — 2019-2021 ----

“la Caixa” creates MicroBank to promote micro-credits

Launch of new products: basic accounts, debit cards, mutual funds

Gradual incorporation of new lines

Strategic Plan 2019-21.
Vision: best bank in financing with social impact

With support from European institutions



(1) Including loans with social impact. (2) Entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs. (3) FEI-Covid19 Business Loan: a specific new credit line available to entrepreneurs and micro-enterprises to meet working capital needs arising from the crisis. This line has been carried out thanks to the European Commission's COSME COVID19 sub-programme. (4) Maximum amount for the joint income of all applicants is €19,300/year. This figure corresponds to the result of multiplying the Public Multiple Purpose Income Indicator (IPREM) by 3. (5) ICO rentals: new financing facility for customers and non-customers in a vulnerable situation who could not afford to pay for their home rental. (6) For students and educational institutions.



Delivering in social action and volunteering: some examples

Data for 2020

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



Decentralised social welfare



€44.8 M

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

6,904

Beneficiary entities

8,557

Activities targeting local social entities

» ~51%

Focused on poverty, health and disability

Active housing policy



>14,400

Homes in social rent programme⁽¹⁾

2,629

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

4,786

Contracts with beneficiaries of support measures related to the COVID-19 crisis

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

Corporate volunteering programme



>11,100

Participants in the digital social week⁽¹⁾

>4,200

Local volunteering activities carried out excluding digital social week⁽¹⁾

>850

Beneficiary entities⁽¹⁾



(1) CaixaBank ex BPI:



Our environmental strategy – Responsible action and public positioning

>> Environmental Strategy

RESPONSIBLE ACTION



PUBLIC POSITIONING



TRANSPARENCY

RESPONSIBLE ACTION

Promote sustainable business

81% Of project finance energy portfolio exposure → renewable energy projects⁽¹⁾

- €2Bn Green loans
- €3Bn ESG-linked loans
- €3Bn Energy renewable (5,730 MW)
- €1Bn EPC A+B households
- €54M ecoloans

Manage ESG and climate-related risks

~ 2%



Total carbon-related asset exposure⁽²⁾

Signatory since 2007 - Avoid, minimise, mitigate, remedy potential risks for environment or community



Environmental Risk Management Policy (Energy, Mining, Infrastructure, Agribusiness)

Minimise and compensate environmental footprint

100% Carbon neutral⁽³⁾

-63% Reduced emissions vs. 2015



PUBLIC POSITIONING & TRANSPARENCY

Public commitment



Founding member –New 2021



Statement on Climate Change

Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations



Collective Commitment to Climate Action

Data for 2020

ALLIANCES & PARTNERSHIPS



(1) CaixaBank ex BPI. Data as of year-end 2020.

(2) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group as of December 2020.

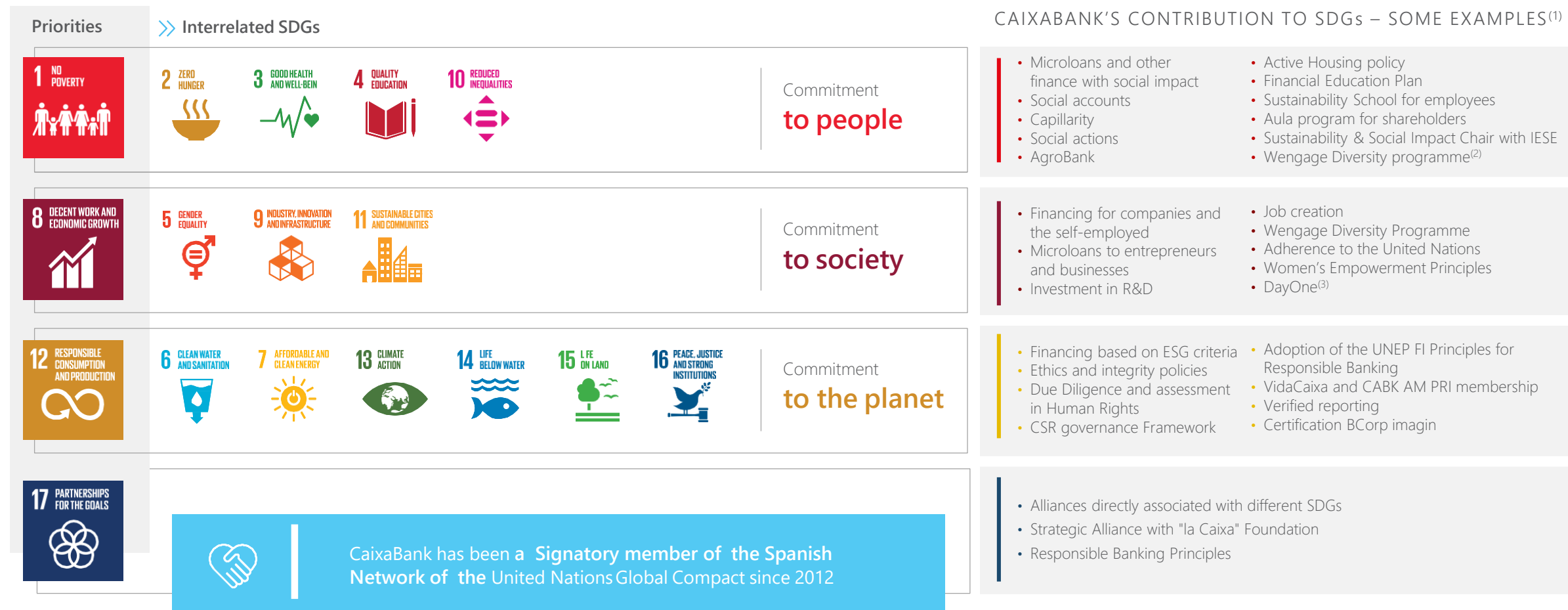
(3) Carbon footprint verified according to ISO 14064. First listed bank in Spain to offset its carbon footprint. Data for CaixaBank S.A. as of December 2020.

(4) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy.





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



(1) Refer to CaixaBank's report "Socioeconomic Impact and Contribution to SDGs 2020" for additional details. https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Espacio_accionista/ISE_2020_Socioeconomic-Impact_ENG.pdf

(2) Including a new inclusive policy for people with disabilities.

(3) Specialised network and services for start-ups and scale-ups.

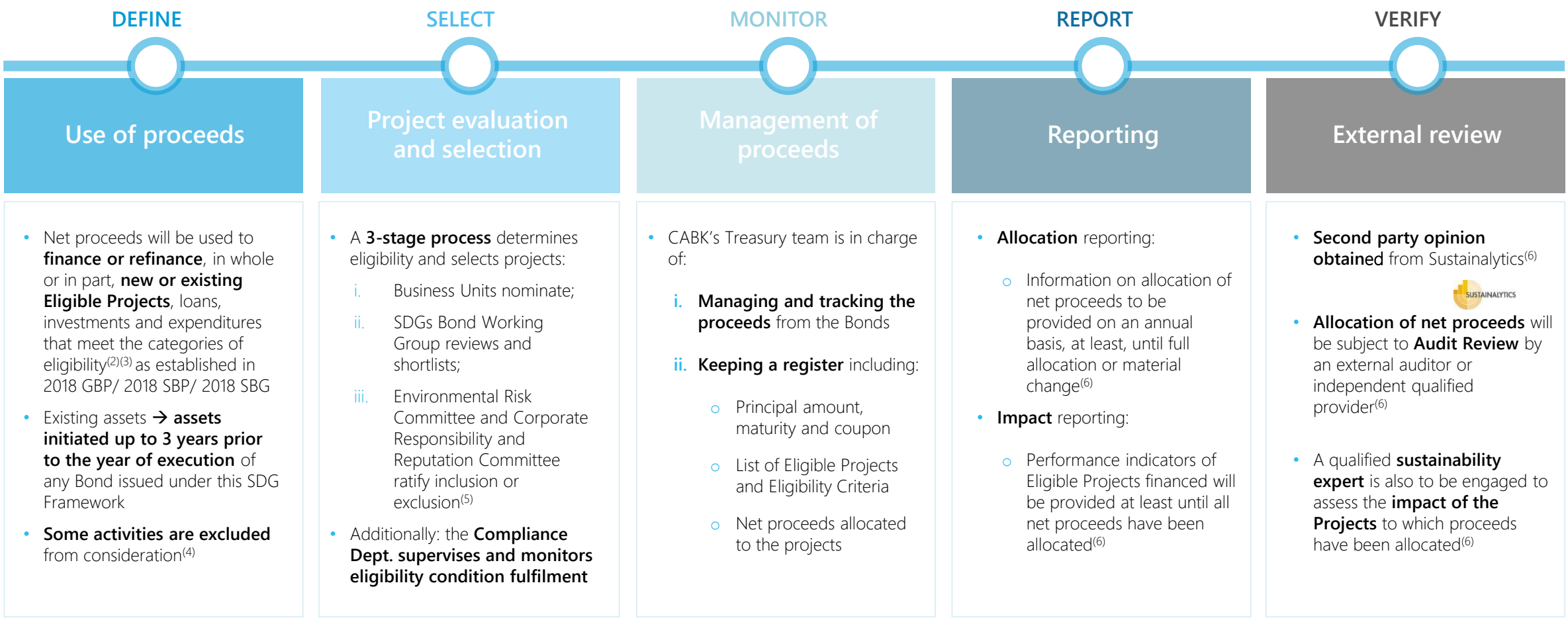


APPENDIX 2:

SDG BOND FRAMEWORK OVERVIEW









SDG Bond Framework is aligned with the four key pillars of ICMA 2018 GBP, 2018 SBP and 2018 SBG⁽¹⁾



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018 (2018 SBG). (2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). (3) Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. (4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. (5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed. (6) It will be published on CaixaBank's website.

Use of Proceeds – Green eligible categories

	SDG Target	ICMA GBP category	Upcoming EU-GBS objective and EU taxonomy mapping	Eligibility criteria	Including:
	6.3 6.4	<ul style="list-style-type: none"> Sustainable water and wastewater management 	<ul style="list-style-type: none"> Sustainable use/protection of water/marine resources and climate change mitigation NACE⁽¹⁾: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency 	<ul style="list-style-type: none"> Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.
	7.1 7.2 7.3	<ul style="list-style-type: none"> Renewable energy Energy efficiency 	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	<ul style="list-style-type: none"> Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy⁽²⁾ 	<ul style="list-style-type: none"> Renewable energy projects including wind, solar and hydro power (<25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid; etc.
	9.1 9.2 9.4	<ul style="list-style-type: none"> Green buildings 	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	<ul style="list-style-type: none"> Activities aimed at developing quality, reliable, sustainable green buildings. 	<ul style="list-style-type: none"> New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial building, develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPC A and B; etc.
	11.2 11.6	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services Clean transportation 	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	<ul style="list-style-type: none"> Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure 	<ul style="list-style-type: none"> Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO₂e/p-km; etc.
	12.2 12.5	<ul style="list-style-type: none"> Pollution prevention and control 	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery 	<ul style="list-style-type: none"> Waste collection/recycling (ex incineration or landfill activities), biogas plants⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
	15.2	<ul style="list-style-type: none"> Biodiversity conservation 	<ul style="list-style-type: none"> Protection of healthy ecosystems and climate change mitigation NACE: Agriculture, forestry and fishing 	<ul style="list-style-type: none"> Activities that contribute to the conservation of terrestrial ecosystems 	<ul style="list-style-type: none"> Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricultural plantations (e.g. orchards, fruit and nut tree), aligned with EU standards

(1) Statistical classification of economic activities in the European Community.

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



Use of Proceeds – Social eligible categories

	SDG Target	ICMA SBP category	Eligibility criteria	Including:
	1.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that increase access to financial services for underserved populations 	<ul style="list-style-type: none"> Loans under MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200 without any collateral or guarantee
	3.8 3.b	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services 	<ul style="list-style-type: none"> Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises 	<ul style="list-style-type: none"> Financing: health care facilities for provision of public and/or subsidised health care services; public training centers in public health care provision and emergency response; public infrastructure and equipment for provision of emergency medical care and of disease control services
	4.1 4.2 4.3 4.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty; activities that improve publicly funded educational infrastructure 	<ul style="list-style-type: none"> Construction of public schools (primary, secondary and tertiary) Construction of public student housing Financing educational loans
	8.10	<ul style="list-style-type: none"> Employment generation including through potential effect of SME financing and microfinance 	<ul style="list-style-type: none"> Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate) 	<ul style="list-style-type: none"> Personal loans without any collateral or guarantee for self-employed workers Micro-enterprises and SMEs as per the European Commission definition

EXCLUSIONS

- | | | | |
|---|---|--|---|
| <ul style="list-style-type: none"> Animal maltreatment Asbestos Coal mining and power generation from coal (coal-fired power plants) | <ul style="list-style-type: none"> Conflict minerals Gambling/adult entertainment Hazardous chemicals Large scale dams (above 25MW) | <ul style="list-style-type: none"> Nuclear power generation Fossil fuel Oil and gas Palm oil | <ul style="list-style-type: none"> Soy oil Tobacco Weapons |
|---|---|--|---|





Asset evaluation and selection process



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



External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



FRAMEWORK VERIFICATION – Second party opinion

Second-Party Opinion
CaixaBank Sustainable Development Goals Framework

Evaluation Summary

Sustainalytics is of the opinion that the CaixaBank Sustainable Development Goals (SDG) Framework is credible and impactful and aligns with the Sustainability Bond Guidelines 2018. This assessment is based on the following:

USE OF PROCEEDS The eligible categories for the use of proceeds are consistent with both the Green Bond Principles and Social Bond Principles as impactful. Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.

PROJECT EVALUATION / SELECTION CaixaBank's internal process of evaluating and selecting projects is aligned with market practice. The company has a dedicated SDGs Working Group to pre-qualify projects. CaixaBank's SDGs Working Group is co-headed by representatives from the Treasury and Corporate Responsibility departments and further composed of representatives from the Risk and Business departments. Final approval of shortlisted projects is conducted by the Environmental Risk Management Committee and the Corporate Responsibility and Regulation Committee.

MANAGEMENT OF PROCEEDS CaixaBank's processes for management of proceeds is aligned with market practice. CaixaBank has in place an internal register to track the use of proceeds. Unallocated proceeds will be held according to CaixaBank's Treasury's general liquidity guidelines for short term investments.

REPORTING CaixaBank intends to report on the allocation of proceeds on its website on an annual basis. In addition, CaixaBank is committed to reporting annually on impact indicators until full allocation, such as the location and type of green building certifications, CO₂ emissions avoided, number of jobs created and number of solar farms, wind farms or hydro power plants built amongst others. In Sustainalytics' view, reporting on these metrics is in line with market practice.

**SUSTAINALYTICS
SECOND-PARTY
OPINION**

Evaluation date August 2019
Issuer Location Valencia, Spain

Report sections

Introduction	3
Sustainalytics' Opinion	3
Appendix	12

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Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP⁽¹⁾

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

- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.
- CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.
- The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.

⁽¹⁾ This independent verification assessment is published on CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.



APPENDIX 3:

PREVIOUS ISSUANCES UNDER
CAIXABANK'S SDG BOND
FRAMEWORK



2nd Social Bond– SP issued in July 2020 (€1Bn 6NC5)



**#WITH YOU MORE
THAN EVER**

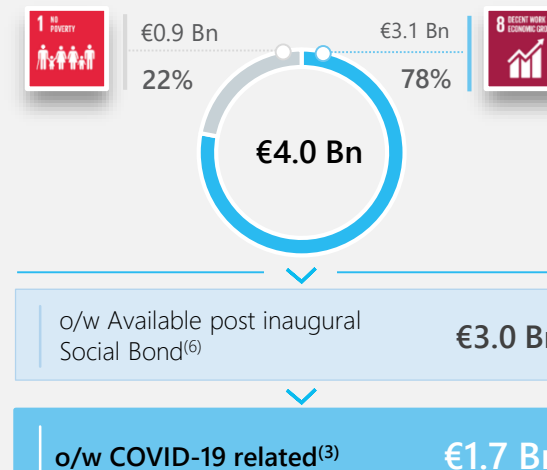
Transaction summary

- **COVID-19 Social Bond aligned to the Social Bond Principles 6NC5 EUR-denominated Senior Preferred notes** ("SP") issued by CaixaBank, S.A. (XS2200150766)
- This COVID-19 Social Bond is a Social Bond as defined in the SDG Framework published in August 2019. Framework SPO by Sustainalytics⁽¹⁾
- Notes issued off CaixaBank's €25Bn **EMTN Programme** and governed by Spanish law
- Rated **Baa1/BBB+/A-/A** by Moody's/S&P/Fitch/DBRS

Transaction Rationale

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

Use of Proceeds - Eligible social portfolio



⁽¹⁾ SDG Framework, Framework Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. ⁽²⁾ Data as of 31 May 2020. ⁽³⁾ Eligible assets as of 31 May 2020, in line with the Framework Eligibility and Exclusions Criteria in the most economically disadvantaged regions of Spain considering loans with partial public guarantee to micro-enterprises and SMEs only, maturing in 4 or more years. ⁽⁴⁾ Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en). ⁽⁵⁾ Spanish regions either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate. ⁽⁶⁾ Social Bond SNP €1bn 0.625% Oct. 2024 issued in Sep. 2019.

1st Social Bond (I/II)– SNP issued in September 2019 (€1Bn 5yr)

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

ISSUANCE SUMMARY

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



Social Bond of the year – bank 2020

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



ALLOCATION OF NET PROCEEDS

160,945 Loans



147,868

loans granted to individuals or families

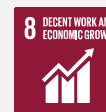


- **Access to financial services for underserved populations** with combined income of €17,200 or less⁽²⁾, without any collateral or guarantee⁽³⁾
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007



13,077

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



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

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

50%

SDG1



50%

SDG8

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

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

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

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

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

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



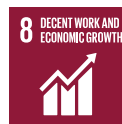
1st Social Bond (II/II)– Key Social Bond impacts

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



FAMILIES / INDIVIDUALS

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



SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs

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

Global impact on the Spanish economy⁽³⁾ :

€1,480M
contributed to
Spanish GDP

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

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

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

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



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



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



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

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

(2) See "Social Bond Report" Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

(3) Calculated from surveys using input-output methodology. See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 34 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

(4) See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf



Inaugural Green Tier 2 Issuance– March 2021 (€1Bn)

>> TRANSACTION SUMMARY

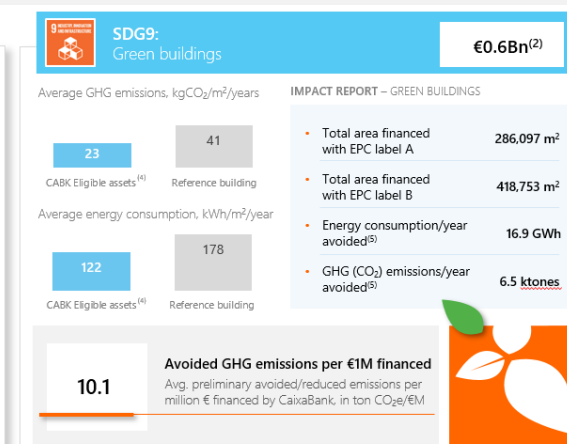
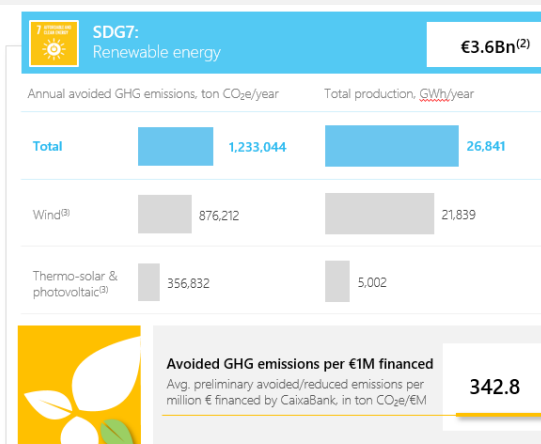
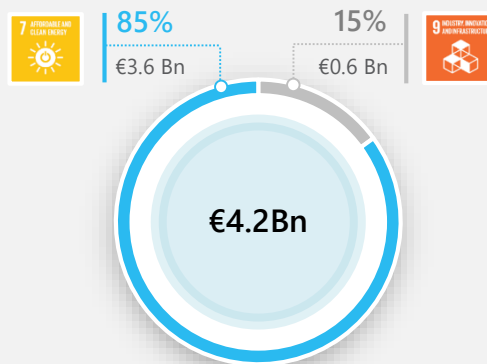
- Third Green Bond 10.5NC5.5 1.25% EUR-denominated Tier 2 issued in March 2021 (XS2310118976)
- Rated Ba1 / BBB- / BBB- / BBB (high) by Moody's/S&P/Fitch/DBRS
- 5th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- First Green Tier 2 issued by a Spanish bank

>> ALLOCATION OF PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure** – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets

Use of Proceeds

Eligible green assets⁽²⁾, outstanding as of 31 Dec. 2020



(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.



Green Bond – SNP issued in February 2021 (€1Bn 8NC7)

TRANSACTION SUMMARY

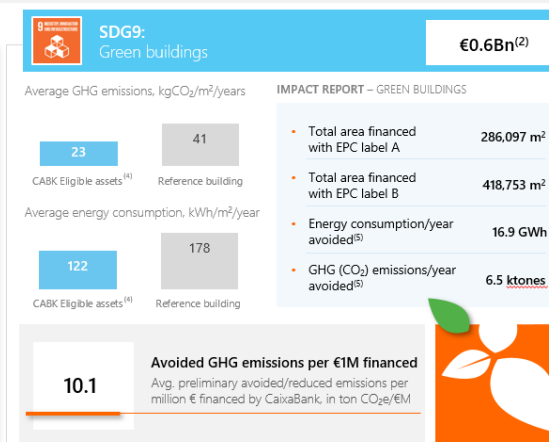
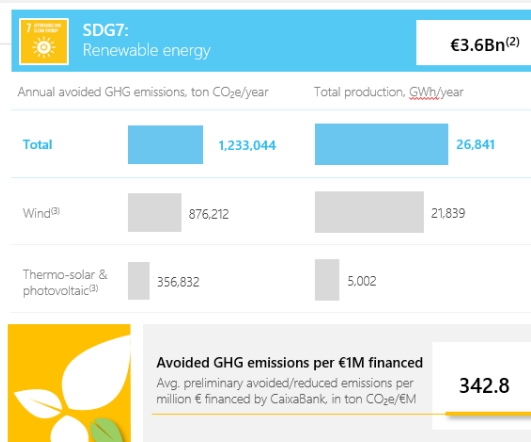
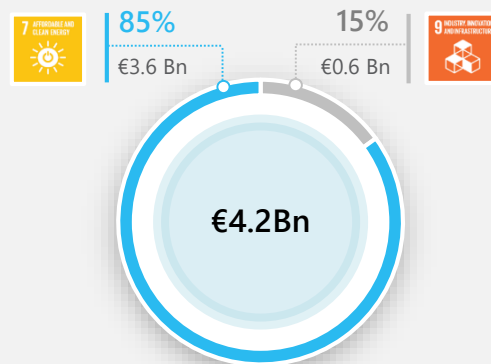
- Second Green Bond 8NC7 0.5% EUR-denominated Senior Non Preferred issued in February 2021 (XS2297549391)
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- 4th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- Included in MSCI index

ALLOCATION OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy**⁽³⁾ – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure**⁽⁴⁾ – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets⁽²⁾

Use of Proceeds

Eligible green assets⁽²⁾, outstanding as of 31 Dec. 2020



(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.

Inaugural Green Bond – SNP issued in November 2020 (€1Bn 6NC5)

TRANSACTION SUMMARY

- Inaugural Green Bond aligned with the Green Bond Principles
- 6NC5 0.375% EUR-denominated Senior Non-Preferred notes ("SNP") issued in November 2020 (XS2258971071)
- Rated Baa3/BBB/BBB+/AL by Moody's/S&P/Fitch/DBRS
- 3rd transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- Included in MSCI index

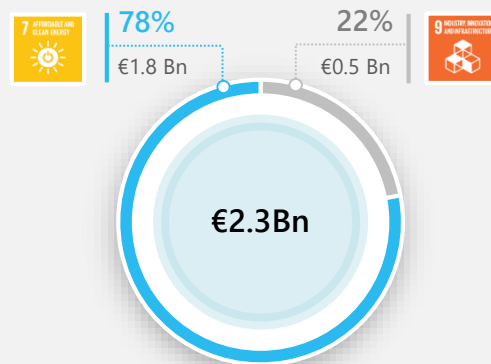


ALLOCATION OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure** – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2020) → €2.3Bn in eligible assets⁽²⁾

Use of Proceeds

Eligible green assets, outstanding as of 30 Sep. 2020



SDG7: Renewable energy

€1.8Bn⁽²⁾

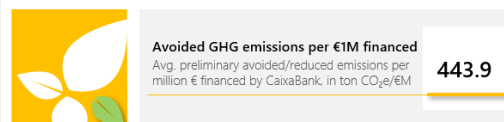
Annual avoided GHG emissions, ton CO₂e/year

Total production, GWh/year

Total 800.145 20.960

Wind⁽³⁾ 537.209 17.293

Thermo-solar & photovoltaic⁽³⁾ 262.936 3.667



SDG9: Green buildings

€0.5Bn⁽²⁾

Average GHG emissions, kgCO₂/m²/years

IMPACT REPORT – GREEN BUILDINGS

30 52

CABK Eligible assets⁽⁴⁾ Reference building

Average energy consumption, kWh/m²/year

157 231

CABK Eligible assets⁽⁴⁾ Reference building

10.7

Avoided GHG emissions per €1M financed

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO₂e/€M

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Eligible outstanding as of 30 September 2020. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of September 2020.



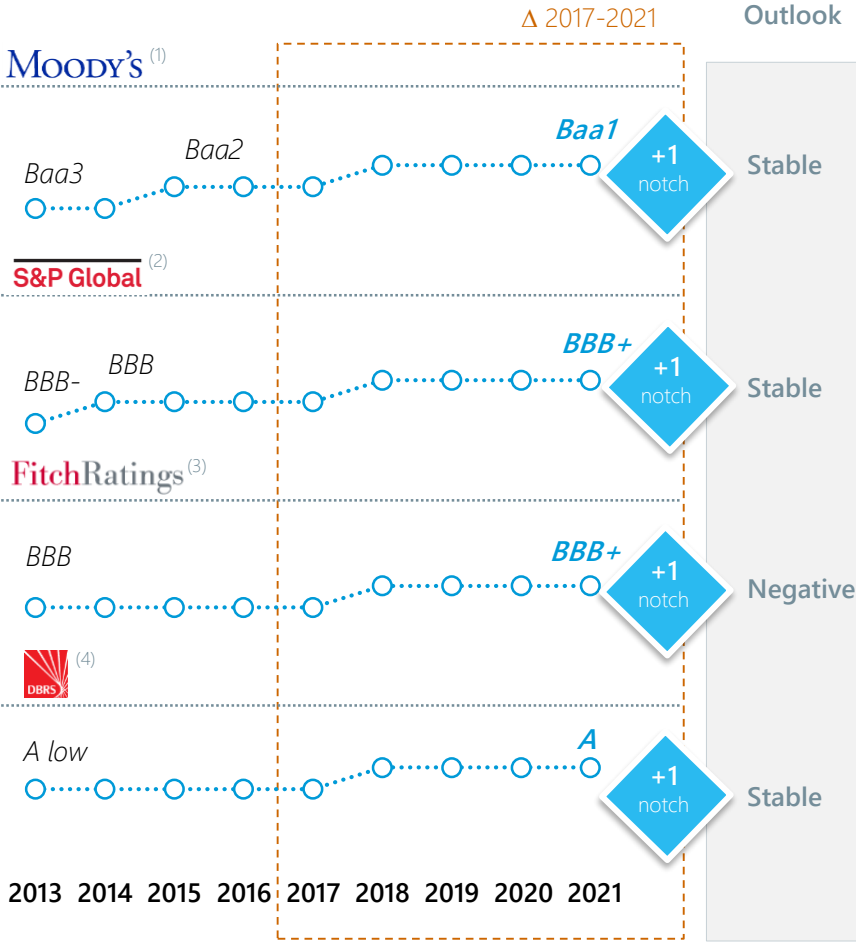
APPENDIX 4:

CREDIT RATINGS
& ESG INDICES AND RATINGS

Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 - April 2021



CaixaBank ratings by type of debt instrument

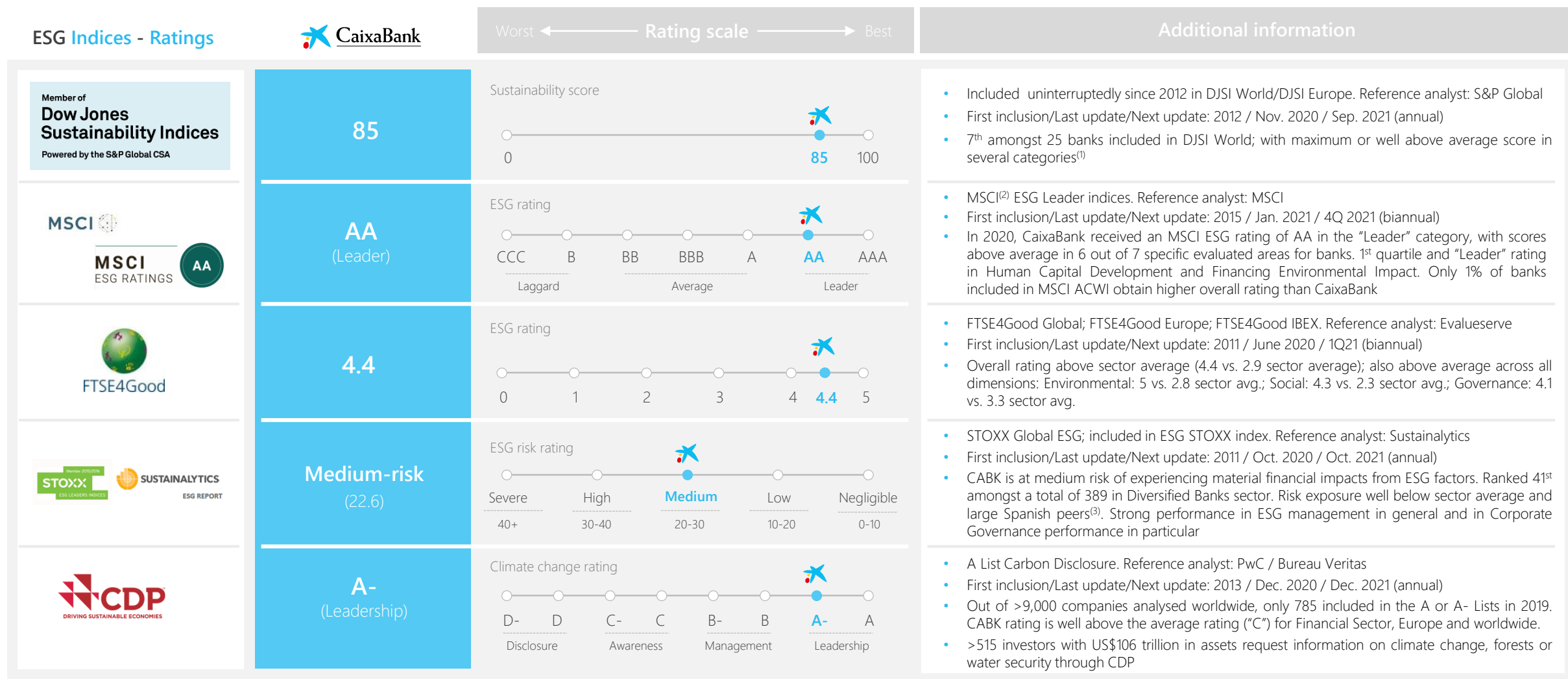
As of April 2021

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

(1) As of 22 September 2020. Short-term rating P-2. (2) As of 22 April 2021. Short-term rating A-2. (3) As of 29 September 2020. Short-term rating F2. (4) As of 29 March 2021. Short-term rating R-1 (low).

Strong sustainability performance

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





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

Strong sustainability performance


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

ESG Indices - Ratings







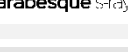




Corporate ESG Performance
RATED BY ISS ESG
Prime



ISS ESG
ethix • climate • eekom
ESG QualityScore



ETHIBEL SUSTAINABILITY INDEX
Euronext
vigeoeiris
INDICES



imug
STANDARD & POOR'S
Bloomberg
standard ethics
arabesque s-ray

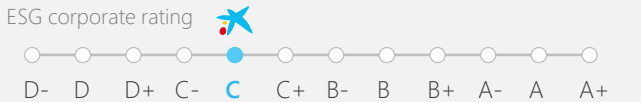
C

Status: Prime

Transparency: very high

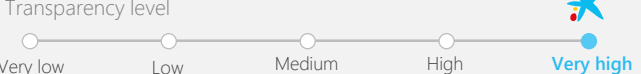
Decile rank: #1

ESG corporate rating




D- D D+ C- C C+ B- B B+ A- A A+

Transparency level



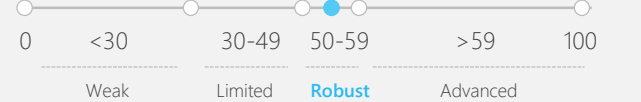
Very low Low Medium High Very high

ESG QualityScore



10 9 8 7 6 5 4 3 2 1

Sustainability index



0 <30 30-49 50-59 >59 100

Weak Limited Robust Advanced

ISS ESG QualityScore

1


Sustainability index

54 (Robust)


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

- ISS ESG QualityScore
- Last update/Next update: March 2021 / May 2021 (monthly)
- Top rated in all categories: QualityScore "1" in Environment, Social and Governance.
 - Environment: maximum score in risk and opportunities, carbon and climate.
 - Social: maximum score in human rights, labour, health and safety.
 - Governance: maximum score in shareholder rights, audit and risk oversight

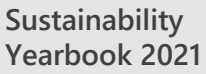
- ETHIBEL Sustainability Index Europe; Euronext Eurozone 120 and Europe 120. Analyst: VigeoEiris
- First inclusion/Last update/Next update⁽¹⁾: 2013/ Sep.-2020/ Sep. 2021 (annual)
- "Robust" category and above "Diversified banks" sector average; "Advanced" category in Environmental Strategy and 3 areas of Human Resources⁽²⁾



Other recognition




Sustainability Award
Silver Class 2021
S&P Global



Sustainability
Yearbook 2021

- Included in the Sustainability Yearbook for the 10th year in a row⁽³⁾
- Upgraded to Silver Class in 2021 (from Bronze Class in 2017-2020)



TOP 500
BANKING BRANDS

The Banker and Brand Finance:
Top 500 Banking Brands 2020

- Position #80 in global ranking
- Brand rating AA+

(1) Dates corresponding to rating review. As per the index composition, last update for Ethibel was May 2020 and for Euronext, July 2019, both updated on an annual basis. (2) "Promotion of labour relations", "Career management and promotion of employability", and "Non-discrimination". (3) The ranking includes 55 banks of which 5 are Spanish entities.

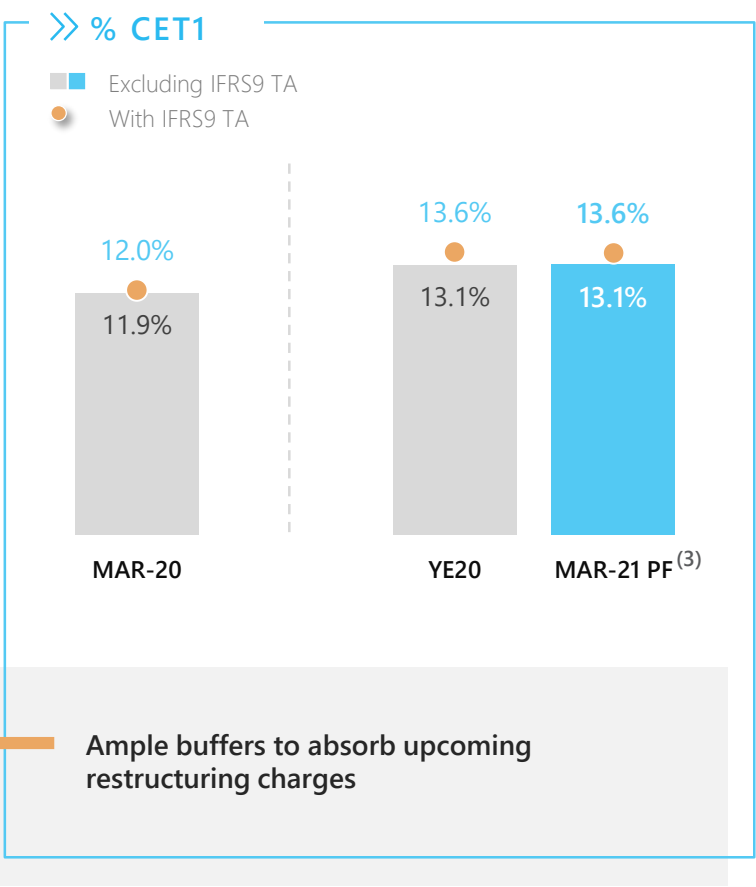
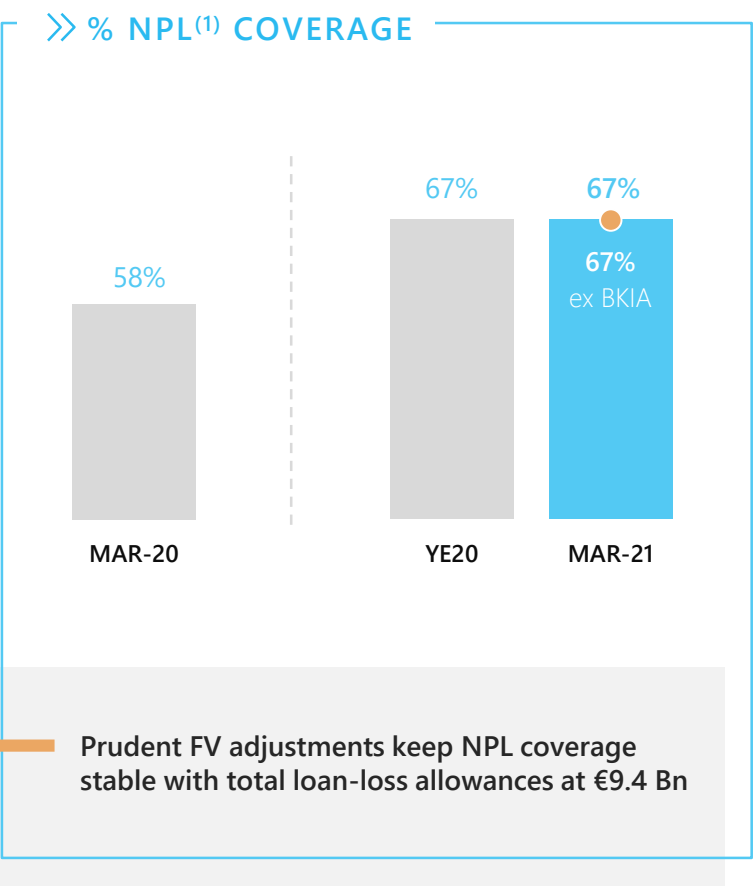
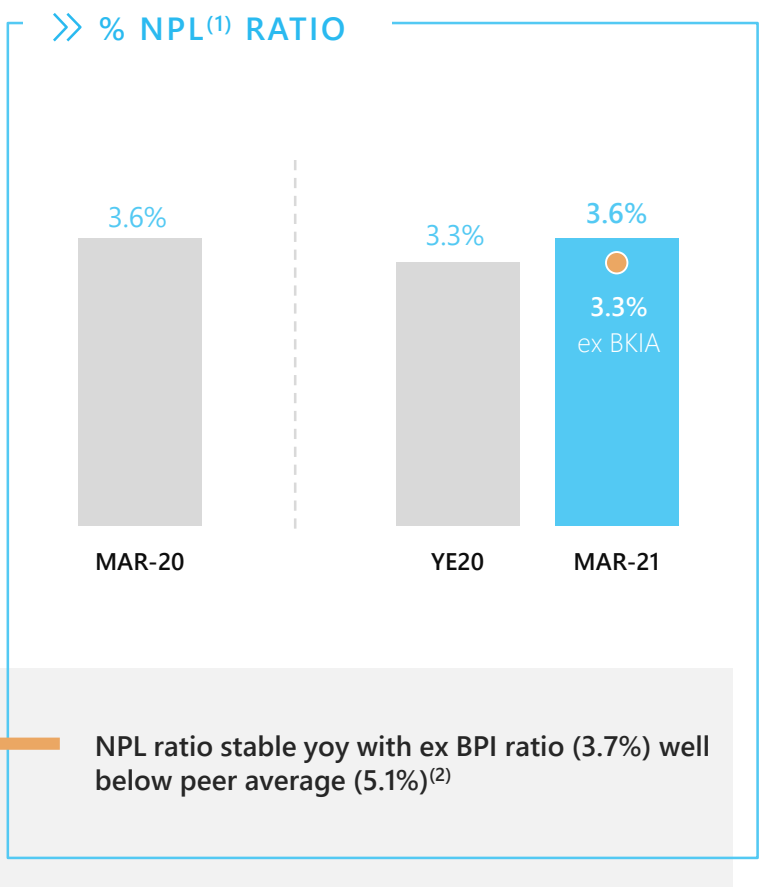
38



APPENDIX 5:

CAPITAL AND MREL
POSITION – 1Q21

Strong solvency and sound credit metrics maintained after merger



(1) Including contingent liabilities.
(2) Peer average in Spain including: BBVA Spain, Banco Santander Spain and Banco Sabadell ex TSB. Based on data reported by companies for 1Q21.
(3) PF including impact from CABK TRIM LDP (official communication received in April, post 1Q close). Reported % CET1 at 14.1% (13.6% ex IFRS 9 TA).

Ample liquidity and comfortable MREL maintained post merger

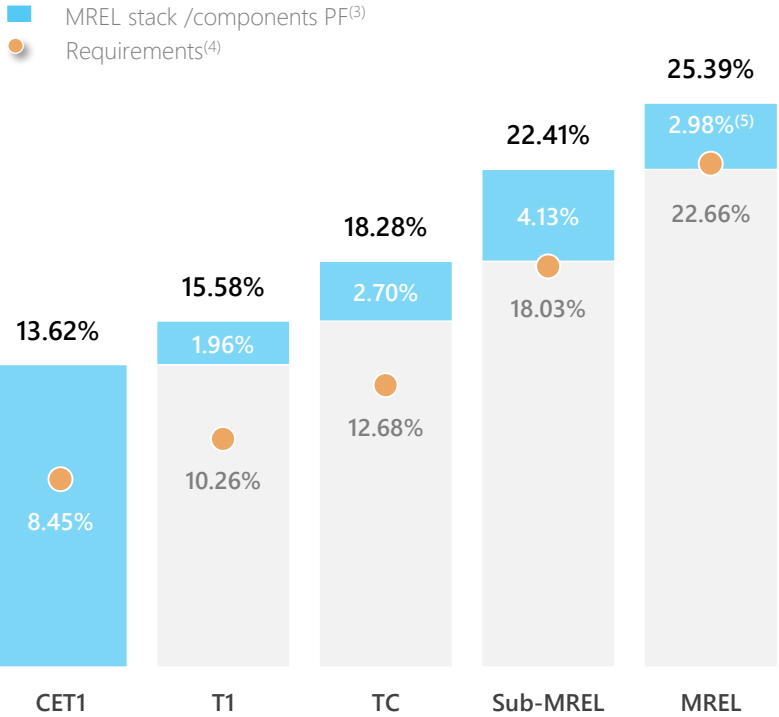
» STRONG LIQUIDITY METRICS

Group, 31 March 2021

Total liquid assets	€147Bn
HQLAs	€146Bn
LCR eop ⁽¹⁾ NSFR ⁽²⁾ eop	309% 146%
% LTD	97%
TLTRO III	€81.2Bn
Leverage ratio ⁽³⁾	5.5%

» COMFORTABLE MREL POSITION

Group MREL stack PF⁽³⁾ vs. requirements⁽⁴⁾, 31 March 2021 PF in % of RWAs



2021 FUNDING PLAN

- Focus on MREL issuance and compliance with requirements mainly through subordinated instruments
- FY21e issuance (ex 1Q issuances): €0.5Bn-€1Bn Tier 2 and c.€2Bn SNP
- Beyond that, mostly refinancing of upcoming maturities
- Planning to diversify to other currency issuances

1Q21 ISSUANCES

- €1Bn 8NC7 Green SNP (0.50% Coupon; MS+0.90%)
- €1Bn 10.25NC5.25 Green Tier 2 (1.25% Coupon; MS+1.63%)⁽⁶⁾

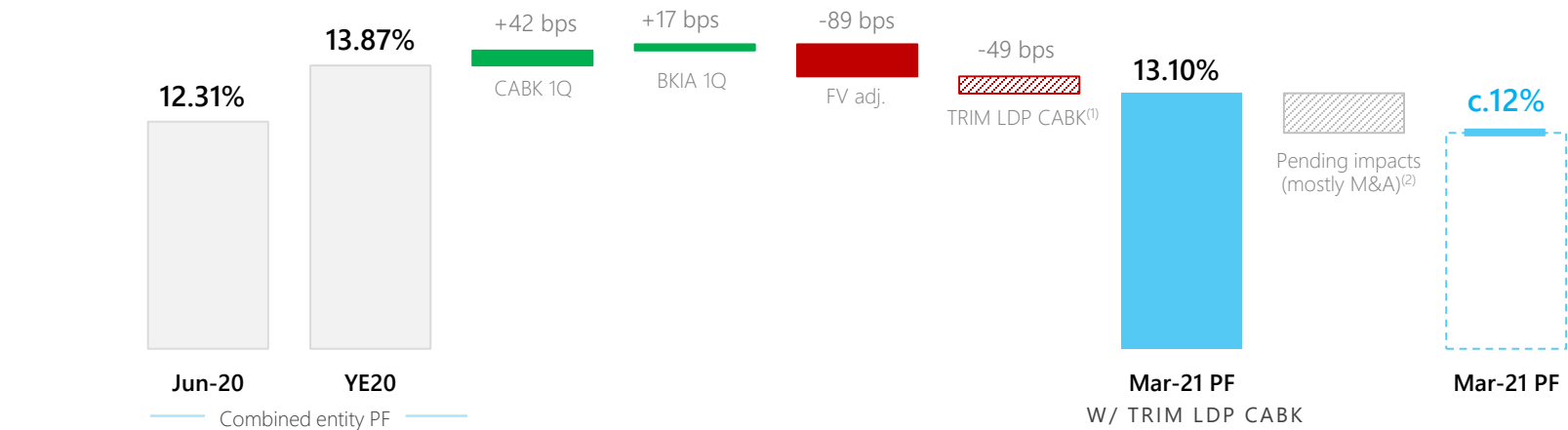


(1) Group average last 12 months: 273%. (2) Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019). (3) Ratios including IFRS9 transitional arrangements and PF including TRIM LDP for CABK (the official communication was received in April, post 1Q close). (4) SREP and MREL requirements post BKIA integration have not been set yet. The graph depicts our estimates for SREP requirements (assuming a P2R equivalent to the weighted average of the CABK and BKIA P2R, considering benefit of CRR II article 104 A, and O-SII buffer at 0.50%). The MREL requirement (including the CBR) of 22.66% (from 1 January 2022) is also an estimate based on the weighted average of CABK and BKIA's requirements (also assuming an O-SII buffer at 0.50%); the same estimate from 1 January 2024 is 23.78%. Current standalone requirement for 2021 CET1 SREP is 8.10% while MREL (sub-MREL) requirement for 1 January 2022 is 22.09% (16.26%) and for 1 January 2024, 22.95% (both including the CBR). (5) Includes eligible SP (2.95%) plus other (0.03%). (6) In parallel, c.€490M of Tier 2 notes (callable in February 2022) early repurchased by end of March.

Ample buffer for pending M&A impacts

>> % CET1 WATERFALL VS YE20 PF

CET1 ex IFRS9 transitional adjustments: % and bps



% CET1 with IFRS9 TA



€Bn (ex IFRS9 TA)

CET1	27.6	29.5	28.4
RWAs	224.4	212.4	216.9

CET1 TARGETS

% CET1 ex IFRS9 TA

11%-11.5%

Current buffer (PF TRIM LDP CABK) over upper bound of target >>> 160 bps

Buffer over SREP

250-300 bps

Current buffer (PF TRIM LDP CABK) over SREP⁽³⁾ >>> 517 bps

Comfortable buffers maintained even after applying pending impacts

(1) The official communication was received in April, post 1Q close.
(2) Some regulatory impacts also pending.
(3) Buffer of % CET1 (including IFRS9 TA) above SREP. CET1 SREP at 8.45% assuming P2R equivalent to weighted average of CaixaBank and BKIA P2R (considering benefit of CRR II article 104 A) and O-SII buffer at 0.50%.



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