

SOCIAL SENIOR PREFERRED ISSUANCE

January 2022



**Socially responsible
banking**



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Social Bond SP Issuance

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- › 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 – 3Q21

Transaction overview – Social Senior Preferred issuance



» TRANSACTION SUMMARY

- Second Social EUR-denominated Senior Preferred issued by CaixaBank, S.A. (following EUR1Bn 6NC5 Social Bond Senior Preferred issued back in July 2020)
- Eighth ESG transaction framed within the Sustainable Development Goals Framework; SPO by Sustainalytics⁽¹⁾
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP)
- Total Eligible Social Portfolio: €5Bn → Of which €2Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Strong sustainability performance: included in leading ESG indices (MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (VigeoEiris, Sustainalytics, S&P Global, ISS)⁽²⁾
- Expected issue rating of Baa1 / A- / A- / A by Moody's/S&P/Fitch/DBRS

» TRANSACTION RATIONALE

- Aligned with Social Bond Principles as well as with CaixaBank's Socially Responsible Banking Plan and CaixaBank's Funding Plan
- Fully consistent with CaixaBank's mission and strong social commitment
- Targeting refinancing of maturities and optimization of MREL; maintaining a comfortable buffer over regulatory requirements⁽³⁾
- 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 21M clients in Spain and Portugal
- Resilient pre-provision profit with strong franchise and diversified revenue pool
- Solid balance sheet metrics: strong and robust capital position with 17.88% Total Capital; comfortable liquidity and sound credit-quality
- Low-risk model, as evidenced by a low SREP P2R (1.65%)
- Awarded "Best Bank in Spain 2021" by Euromoney and Global Finance; "World's Best Bank Transformation 2021" by Euromoney; "Outstanding Leader in Social Bonds in Western Europe 2021" by Global Finance; "Green Bond of the year 2021-Banks" and "Social Bond of the year 2020-Banks" by Environmental Finance

(1) Four Green Bonds and three Social 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) % MREL as of 30 September 2021 stands at 25.59%, excluding €175M subordinated T2 note issued by BMN (subsequently Bankia) early redeemed in November.

Use of Proceeds (I/V)

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



SDG Framework Category: No Poverty
ICMA SBP category: Access to essential services

Eligibility criteria

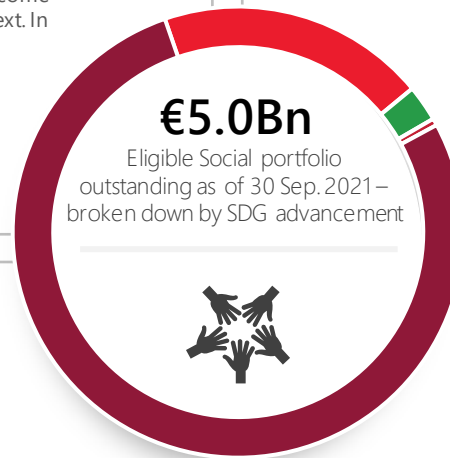
- Activities that increase access to financial services for underserved populations
- Including: MicroBank's Family Microcredit which targets families with limited incomes, with the income threshold updated annually based on the most representative indicator given the economic context. In 2020, this 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.

19.3%

2.6%



SDG Framework Category : Decent Work and Economic Growth
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.

77.6%

0.5%

SDG Framework Category: Good Health and Well-Being
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 subsidised 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.

SDG Framework Category: Quality Education
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 (II/V)

Breakdown of eligible social portfolio

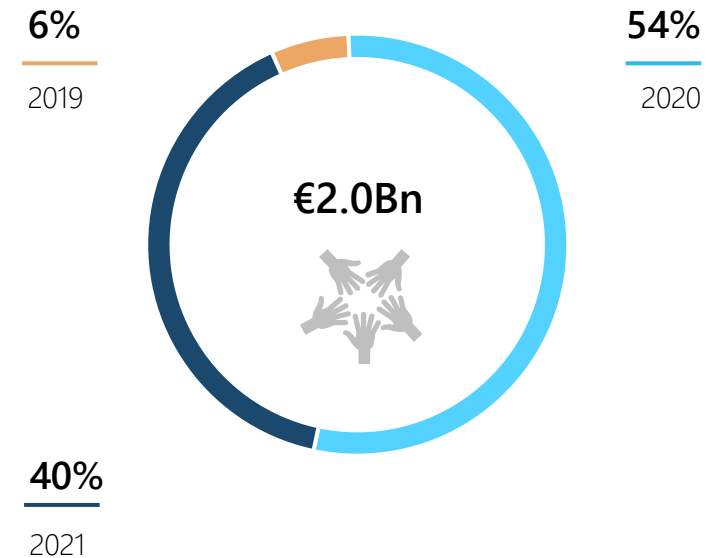
TOTAL ELIGIBLE SOCIAL PORTFOLIO ⁽¹⁾ VS. ASSETS AVAILABLE FOR NEW ISSUANCES

Outstanding balance, €Bn as of 30 September 2021



>> ELIGIBLE SOCIAL ASSETS AVAILABLE FOR NEW ISSUANCE

Breakdown by vintage⁽³⁾



(1) Eligible social assets outstanding as of 30 September 2021.
 (2) Refer to the appendix 3 for additional information.
 (3) Breakdown of outstanding balance as of 30 September 2021.

Use of Proceeds (III/V)

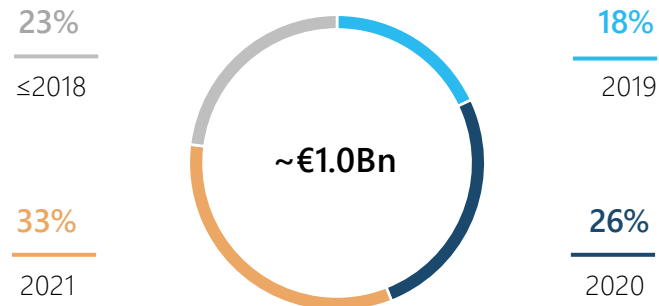
Breakdown of eligible social portfolio⁽¹⁾



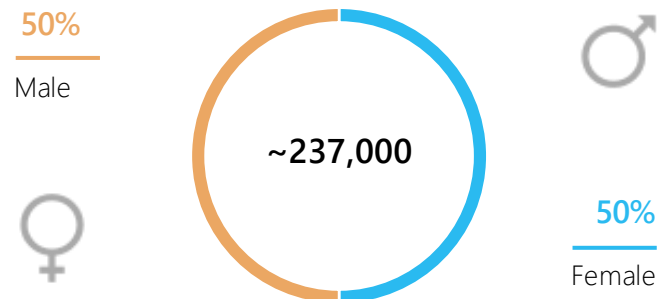
No poverty

SDG1

Breakdown of outstanding balance by vintage

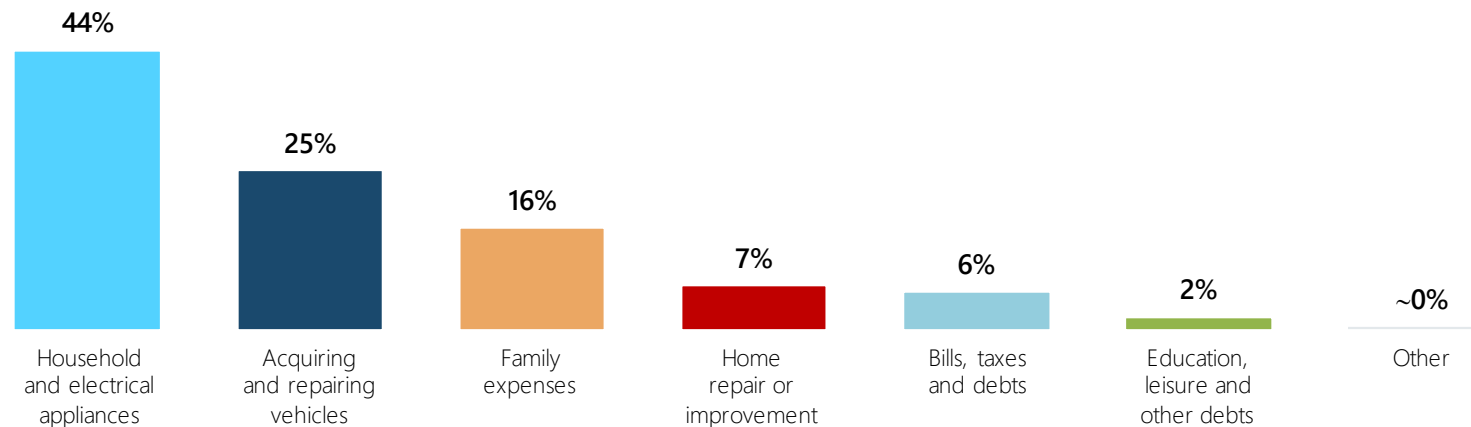


Breakdown of # of loans by gender of the borrower



15 years
promoting
micro-credits⁽²⁾

Family micro-loans: Breakdown by use of funds, in % of total outstanding balance as of 30 September 2021



€4,100
Avg. loan

€19,300
Threshold⁽³⁾

(1) Outstanding balance as of 30 September 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 (IV/V)

Breakdown of eligible social portfolio⁽¹⁾



SDG3

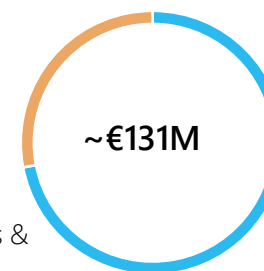
**Good Health
and Well-
Being**

Breakdown by type of asset



28%

Health
Foundations &
other



72%
Hospital



~1.9 Million

Beneficiary
citizens

2,027

Hospital beds



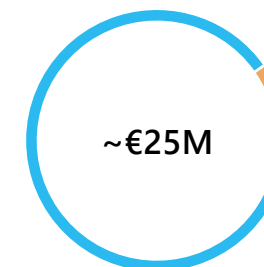
SDG4

**Quality
education**

Breakdown by type of asset

95%

School



5%
Other >



Including social-
education
centers

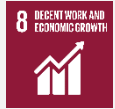
~3,000

Beneficiary
students

(1) Outstanding balance as of 30 September 2021.

Use of Proceeds (V/M)

Breakdown of eligible social portfolio⁽¹⁾



Decent Work and Economic Growth

SDG8

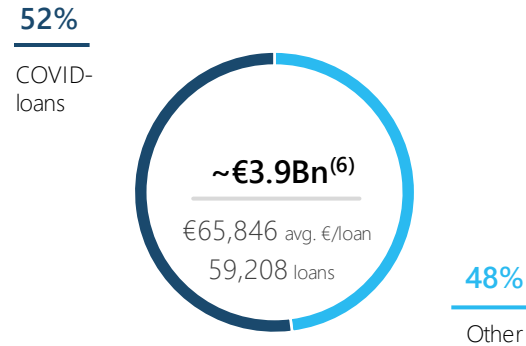
>> Eligible provinces⁽²⁾

Most economically disadvantaged regions of Spain:

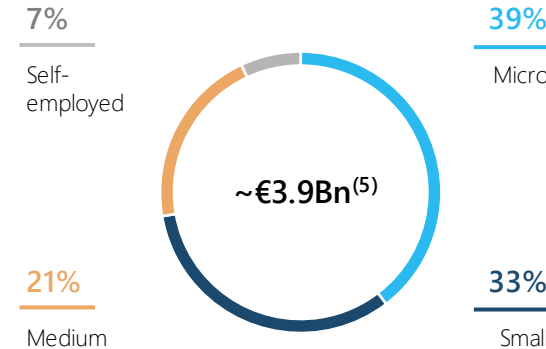
Bottom 30th percentile in GDP/capita or/and
Top 30th percentile in unemployment rate

	Spain	Eligible provinces	Eligible pool avg.
Population⁽³⁾ Million	47	15.9 (33%)	
GDP/capita⁽⁴⁾ € Thousand	25.8	<20.4	19.6
Unemployment⁽⁵⁾ rate %	15.98%	>19.17%	22.68%

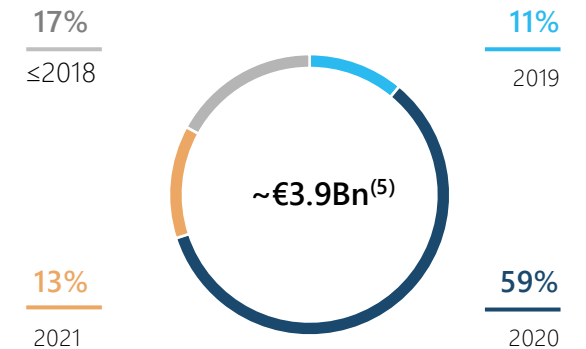
Breakdown by COVID-loans and other



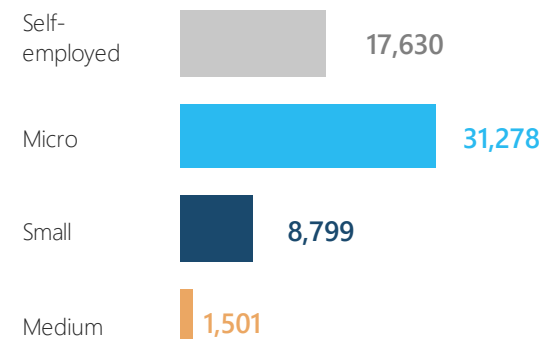
Breakdown by type of borrower⁽⁷⁾



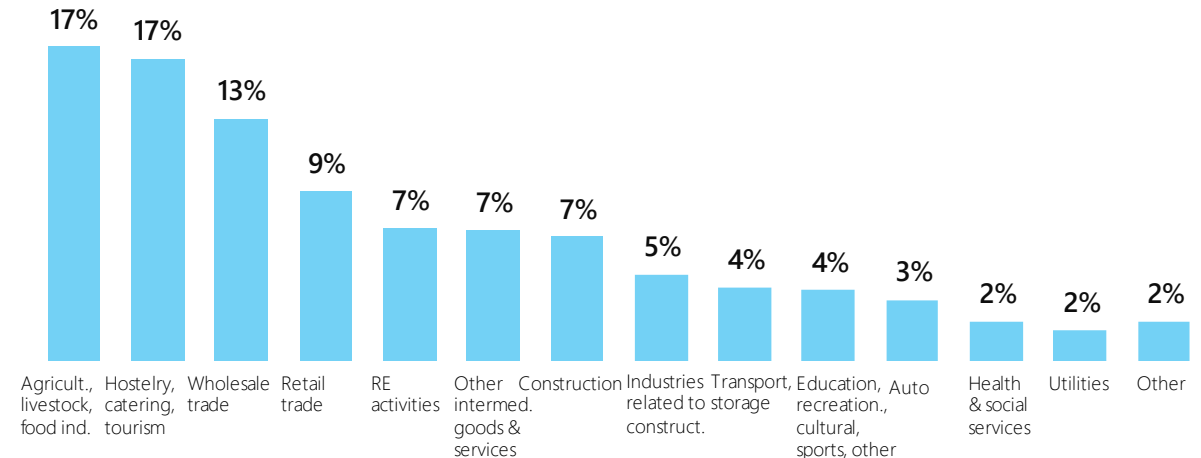
Breakdown by vintage



A very granular portfolio: Number of loans



Total amount in €: Breakdown by sector



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**⁽²⁾

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

- Total amount allocated by **SDG and Eligibility 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⁽³⁾

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 is available on CaixaBank's website at the following link: <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>

(2) The Social Portfolio Report has been verified by an independent external party, providing limited assurance (PwC).

(3) The Social Portfolio Report has been calculated in collaboration with an external, independent consultant (Deloitte).



APPENDIX 1:
SOCIALLY RESPONSIBLE
BANKING PLAN &
ENVIRONMENTAL STRATEGY



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"

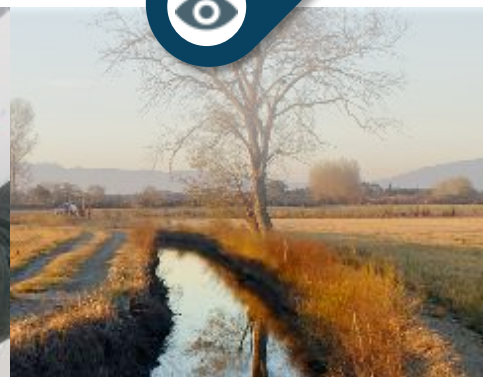
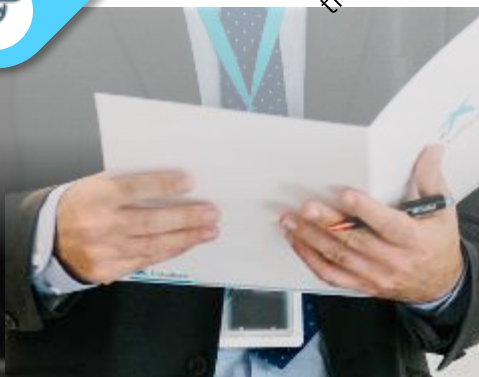


It is in our responsible actions

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

Integration of sustainability into our business model is a reality

2019 - 2021 STRATEGIC PRIORITIES

01. Offer the best **customer experience**



02. Accelerate **digital transformation** to boost efficiency and flexibility



03. Foster a **people-centric, agile and collaborative culture**



04. Attractive **shareholder returns** and **solid financials**



05. A benchmark in **responsible banking and social commitment**

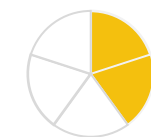


SOCIALLY RESPONSIBLE BANKING PLAN 2019-2021⁽¹⁾



PRIORITIES | 2019-2021

01 | 02



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

03 |



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

04 | 05



- > Maintain commitment to **financial inclusion**
- > Nurture **financial culture** in society
- > Foster **social initiatives** at local level
- > Consolidate our internal **Volunteering Plan**

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

Delivering on corporate responsibility

» SOCIALLY RESPONSIBLE BANKING PLAN

Main corporate responsibility aims 2019-2021

01 Integrity, transparency and diversity
Ethical and responsible behavior, fostering diverse teams, simplicity and transparency



02 Governance
Best governance practices and responsible policies



03 Environment
Incorporating social and environmental criteria in risk analysis, products and services



04 Financial inclusion
Micro-credits, Accessible, close and multi-channel banking, financial culture programme



05 Social commitment
Corporate volunteering and Alliance with "la Caixa" Foundation



DEEPLY ROOTED
CORPORATE VALUES

- » QUALITY
- » TRUST
- » SOCIAL COMMITMENT



HIGHLIGHTS

GOVERNANCE



- Appointment of CSO in 2021
- Best-in-class governance practices is a priority → BoD: 60% independent; 40% women
- #1 worldwide in gender equality according to 2021 Bloomberg Gender Equality Index
- DJSI: 7th in global ranking of banks; included since 2012
- Sustainability rating upgraded in October 2021 to Low Risk from Medium Risk
- A+ from PRI (VCX, CABK AM)
- >€50M invested in information security in 2020

ENVIRONMENTAL



- Net-Zero Banking Alliance founding member
- Joined the PCAF⁽¹⁾ in July 2021
- 4 Green Bonds advancing SDGs: €3Bn and £0.5Bn
- 100% carbon neutral⁽²⁾ since 2018
- #5 EMEA bank in Green and ESG loans (€7.8Bn 9M21, +32% qoq)⁽³⁾
- €1.6Bn in financing of energy renewable projects in 9M21
- Top UN rating in sustainable investment (PRI A+)
- Launch of "SI" – Impact Investing in 2021

SOCIAL



- Present in 94% of towns with more than 5,000 inhabitants⁽⁴⁾
- MicroBank: leader in Spain in financial inclusion through micro-credit and other financing with social impact (€672M granted in 9M21)
- 3 Social Bonds (€3Bn) advancing SDGs
- ~€45M of "la Caixa" Foundation's budget channeled through the branch network to support local needs (2020)
- Corporate volunteering programme
- Support social program to improve natural heritage in Spain
- #CaixaBankConLaPalma

KEY COMMITMENTS ⁽⁵⁾



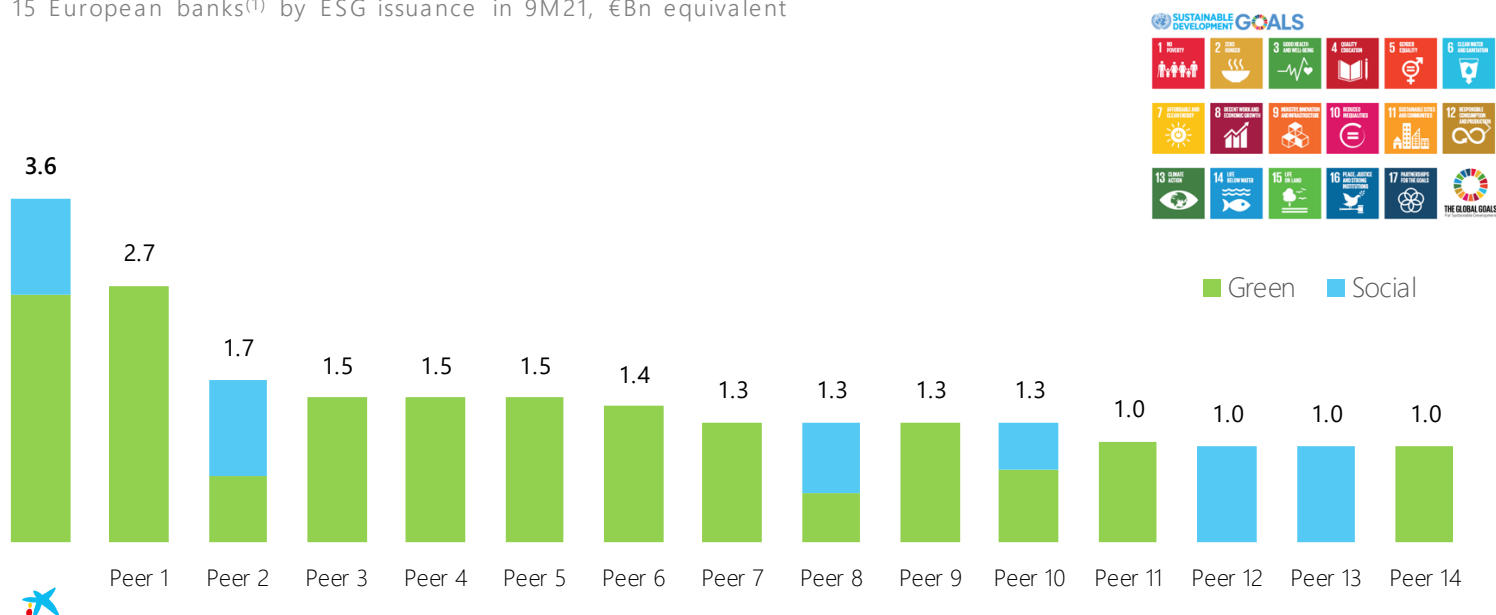
INCLUDED IN LEADING SUSTAINABILITY INDICES



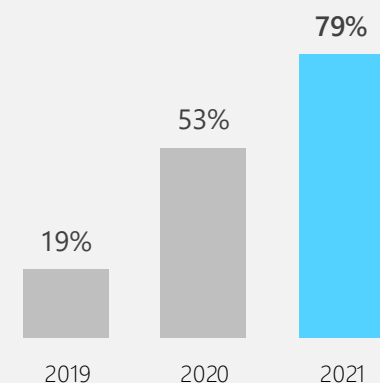
(1) Partnership for Carbon Accounting Financials. (2) CaixaBank S.A. (3) 9M21 Ranking by volume (including 133 EMEA entities). Source: Refinitiv. (4) In Spain, by YE20. (5) Founding signatory of the Net-Zero Banking alliance and signatory of the Principles for Responsible Banking of UNEP FI; Equator Principles (consideration of social and environmental impacts in financing large projects); PRI (pension plans and mutual funds managed under ESG criteria). Partner of the Spanish Network of the United Nations Global Compact.

#1 European bank by ESG issuance in 9M21

Top 15 European banks⁽¹⁾ by ESG issuance in 9M21, €Bn equivalent



ESG bonds as % of new wholesale funding issued by CABK in 9M21



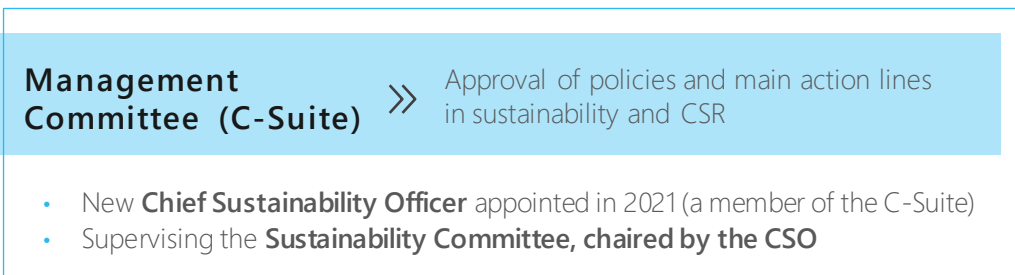
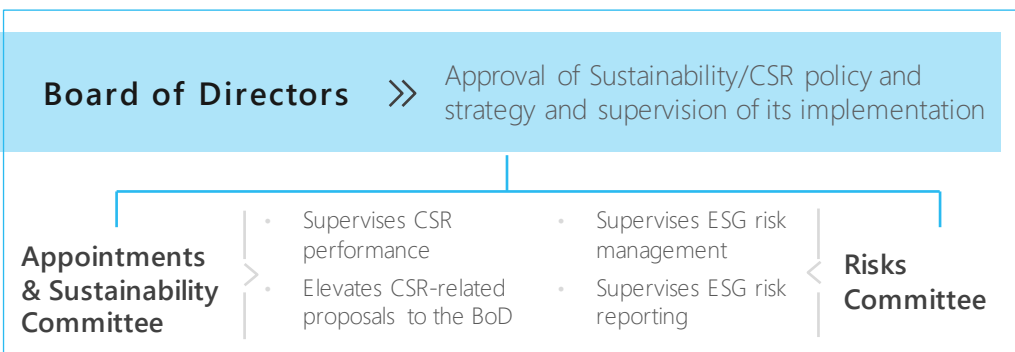
Outstanding Leader in Social Bonds in Western Europe for 2021



⁽¹⁾ Peer group includes: B. Santander, Bank of Ireland, Bayern LB, BBVA, Crédit Agricole, Crédit Mutuel, de Volksbank, Group BPCE, ING, ISP, LBBW, Natwest, Swedbank, UniCredit. Based on data from Dealogic.

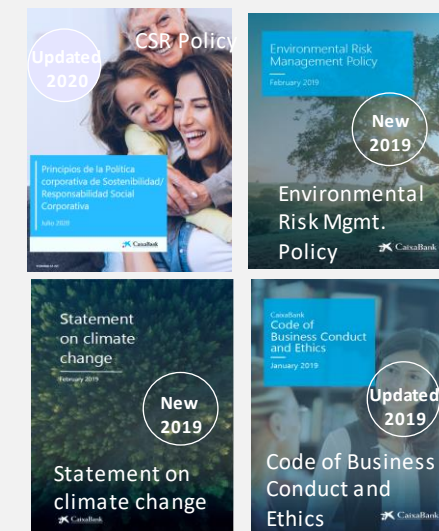


Corporate Social Responsibility commitment supported by a strong governance structure – with Board of Directors supervision



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

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

>11,500 homes in social rent programme

Fostering diversity

Externally and internally



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



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. Data as of year-end 2020.



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



>11,500

Homes in social rent programme in Jun-21⁽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 and BKIA.



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⁾

- €0.3Bn Green loans
- €3Bn and £0.5Bn ESG-linked loans
- €1.2Bn Energy renewable
- €0.5Bn EPC A+B households
- €36M 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

ALLIANCES & PARTNERSHIPS



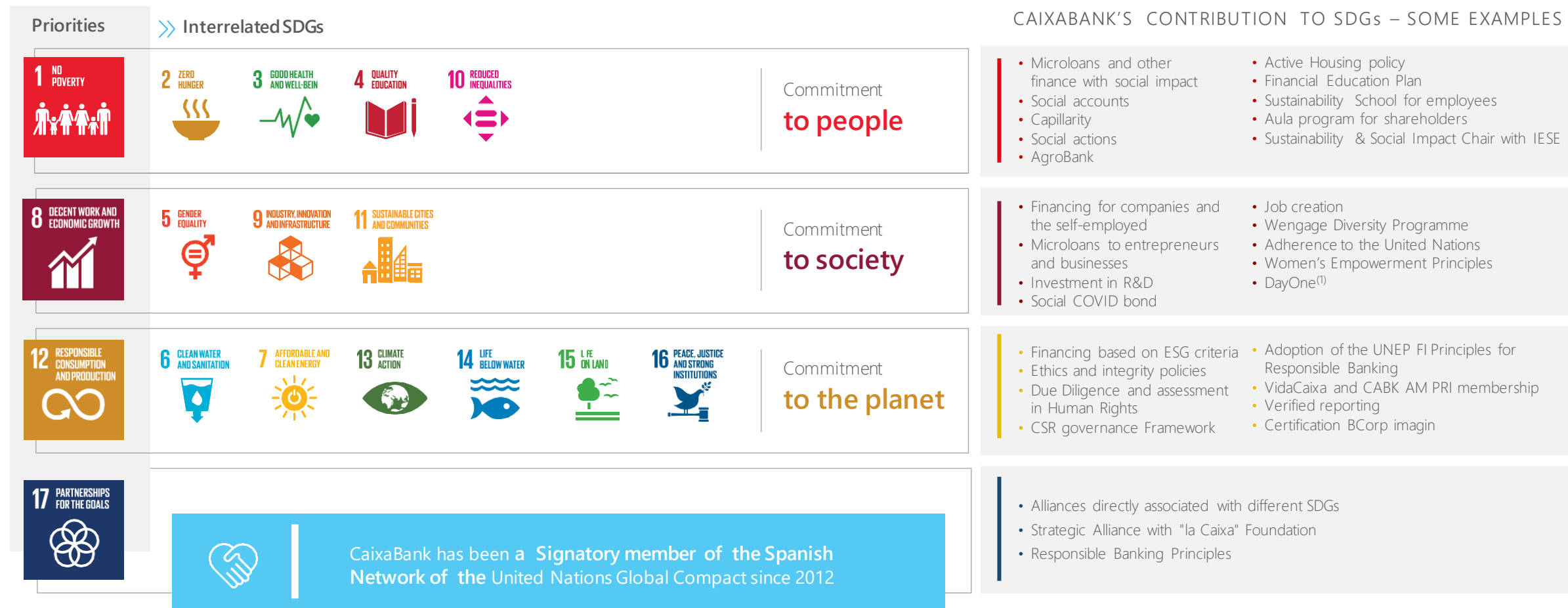
(1) CaixaBank ex BPI. Data as of year-end 2020.

(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 own 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



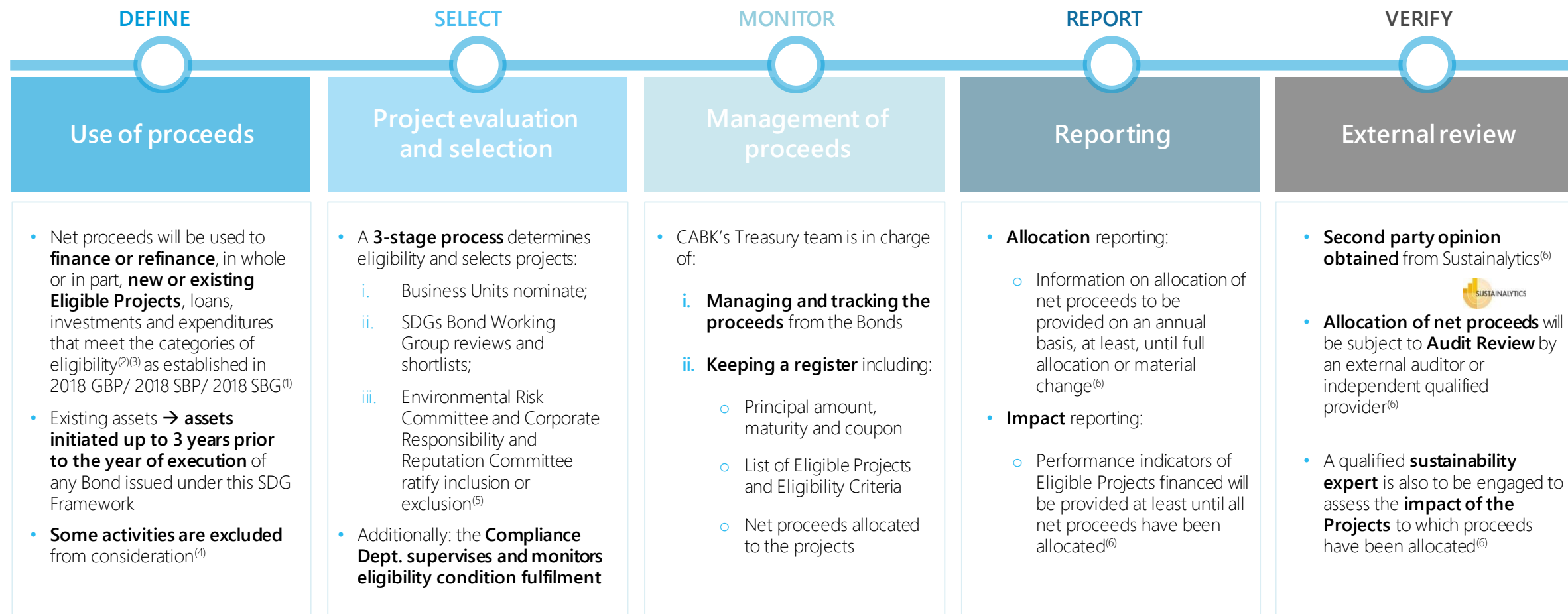
(1) Specialised network and services for start-ups and scale-ups.



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) and subsequently updated in the 2021 GBP / 2021 SBP / 2021 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 is available on CaixaBank's website at the following link: <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>







Use of Proceeds – Social eligible categories

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

EXCLUSIONS

- Animal maltreatment
- Asbestos
- Coal mining and power generation from coal (coal-fired power plants)
- Conflict minerals
- Gambling/adult entertainment
- Hazardous chemicals
- Large scale dams (above 25MW)
- Nuclear power generation
- Fossil fuel
- Oil and gas
- Palm oil
- Soy oil
- Tobacco
- Weapons

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.

Asset evaluation and selection process



(1) In April 2021, the Sustainability Committee assumed the functions of the Environmental Risk Committee and those related with sustainability of the Corporate Responsibility and Reputation Committee.

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



Management of proceeds

CaixaBank's Treasury team will be in charge of managing the net proceeds



- ▶ **CaixaBank's Treasury team will be in charge of managing the net proceeds** from Green, Social or Sustainability bonds
- ▶ It will also be responsible for **keeping a register** containing the following information:
 - Green, Social, or Sustainability Bond(s) information such as the **principal amount, maturity date or the coupon**
 - **A list of Eligible Projects and the corresponding Eligibility Criteria**, as well as a brief description of the Projects
 - The **net proceeds allocated** to the Projects
- ▶ In case of asset divestment or if a project no longer meets the Eligibility Criteria, CaixaBank intends to use the net proceeds to finance other Eligible Projects which are compliant with the Eligibility Criteria of the SDGs Framework
- ▶ CaixaBank will invest the balance of net proceeds from the Green, Social, or Sustainability Bond(s) issued unallocated to Eligible Projects, according to the Treasury's general liquidity guidelines for short- term investments



DEFINE



SELECT



MONITOR



REPORT



VERIFY

Reporting













Allocation reporting

- Information on the allocation of net proceeds of Green, Social or Sustainability bonds will be provided on the corporate website on an annual basis, at least, until all the net proceeds have been allocated and thereafter in case of material change
- The information will contain at least the following details:
 - Total amount allocated by SDG and Eligible Criteria
 - The remaining balance of unallocated proceeds
 - The amount and percentage of new financing and refinancing



Impact reporting

Performance indicators on the Eligible Projects financed will be provided, at least until all net proceeds have been allocated. Such indicators include among others:

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



DEFINE



SELECT



MONITOR



REPORT



VERIFY

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



FRAMEWORK VERIFICATION – Second party opinion



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

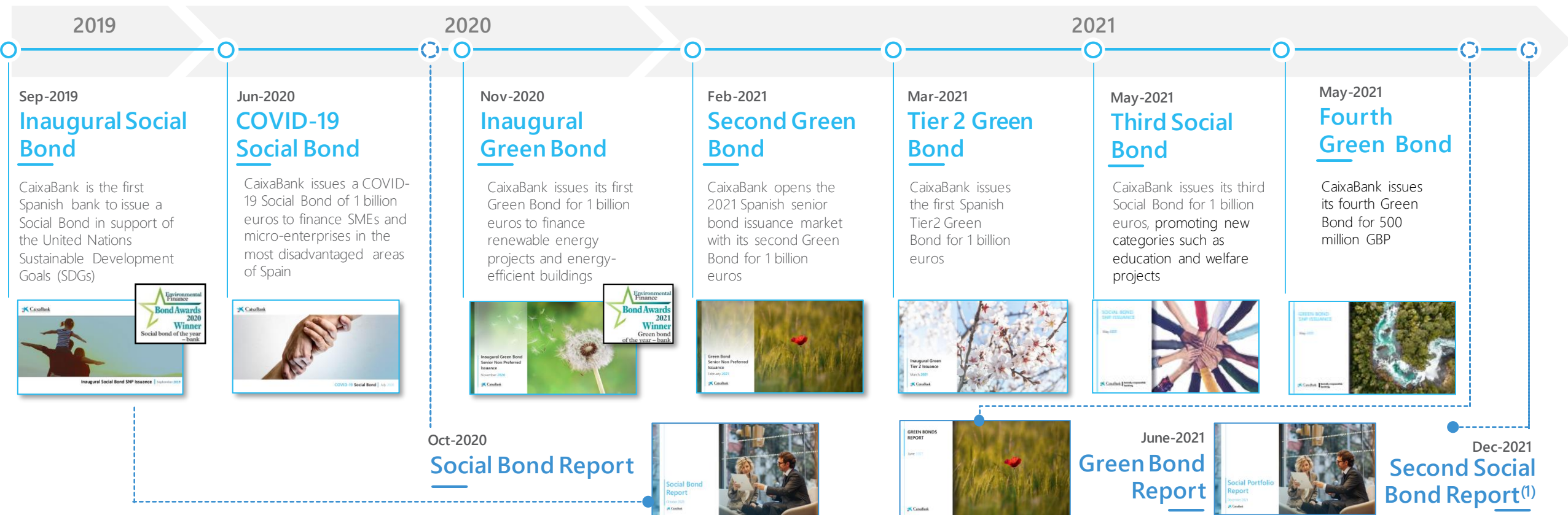
⁽¹⁾ This independent verification assessment is published on CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.



APPENDIX 3:

PREVIOUS ISSUANCES UNDER
CAIXABANK'S SDG BOND
FRAMEWORK

CaixaBank Sustainable Development Goals Bond Issues



~€6.6 Bn
in SDG bond issues
Sep. 2019-Dec. 2021

(1) https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Social_Portfolio_ReportInforme_PwC_vDEF.pdf

3rd Social Bond– SNP issued in May 2021 (€1Bn)

» 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
- Ratings: 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; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)

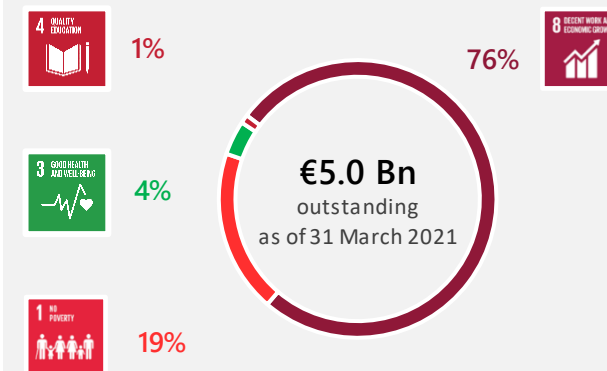
» TRANSACTION RATIONALE AND USE OF PROCEEDS

- 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
- 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



Use of proceeds - Eligible social portfolio



⁽¹⁾ Two Social Bonds and three Green Bonds already issued. 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>.

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



**#WITH YOU MORE
THAN EVER**

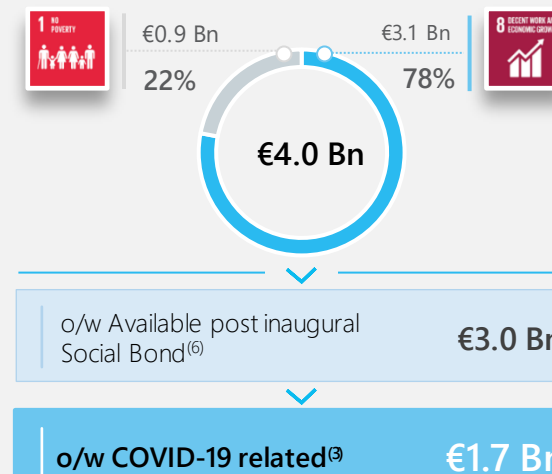
Transaction summary

- **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

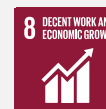


- **Access to financial services for underserved populations** with combined income of €17,200 or less⁽²⁾, without any collateral or guarantee⁽³⁾
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007



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.

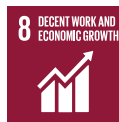
1st Social Bond (II/II) – Key Social Bond impacts

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

4th Green Bond – SNP issued in May 2021 (UK£ 500M)

» TRANSACTION SUMMARY

- Fourth Green Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)⁽¹⁾
- Third Green Senior Non Preferred bond issued by CaixaBank, S.A.
- First UK£–denominated issuance
- Rated 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; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)⁽²⁾

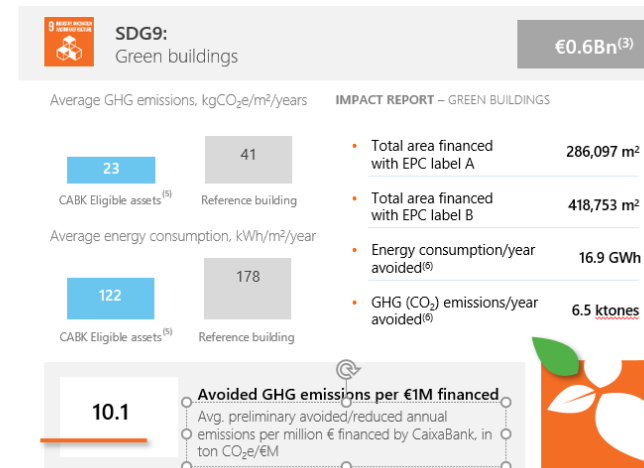
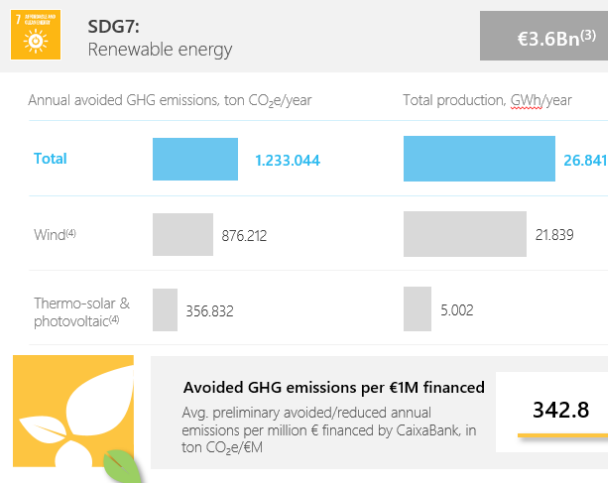
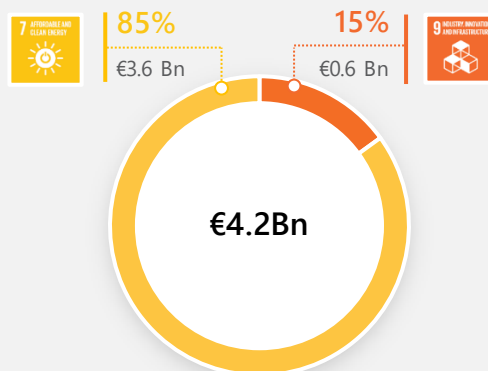
» TRANSACTION RATIONALE

- Green Bond Use of Proceeds will support:
 - **SDG 7** → Affordable and Clean Energy: Renewable Energy
 - **SDG 9** → Industry, Innovation and Infrastructure: Green Buildings



Use of Proceeds

Eligible green assets⁽³⁾, outstanding as of 31 Dec. 2020



IMPACT REPORT – GREEN BUILDINGS

- Total area financed with EPC label A: **286,097 m²**
- Total area financed with EPC label B: **418,753 m²**
- Energy consumption/year avoided⁽⁶⁾: **16.9 GWh**
- GHG (CO₂) emissions/year avoided⁽⁶⁾: **6.5 ktonnes**

(1) Three 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 5 for additional detail. (3) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (4) Technology of eligible green asset. (5) Real Estate assets eligible for Green Bond. (6) Estimate as of December 2020.

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

>> TRANSACTION SUMMARY

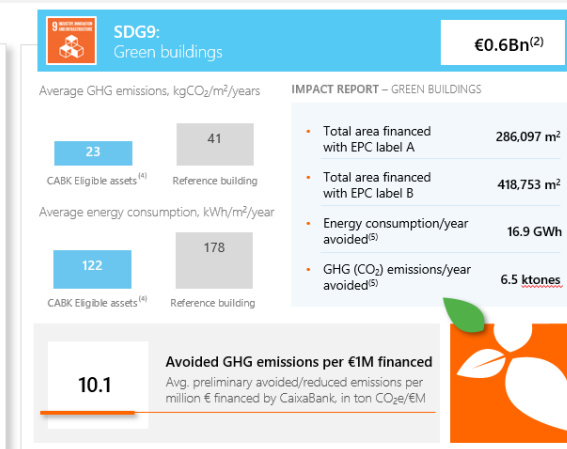
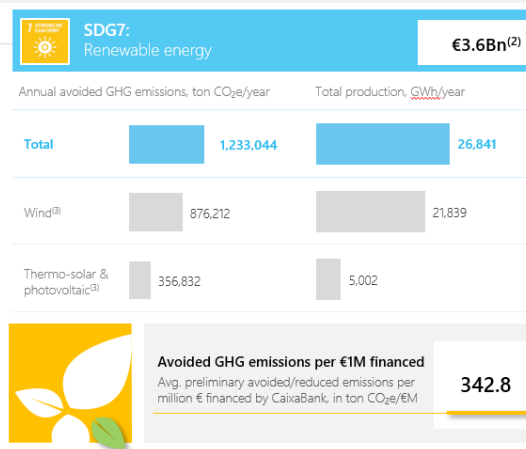
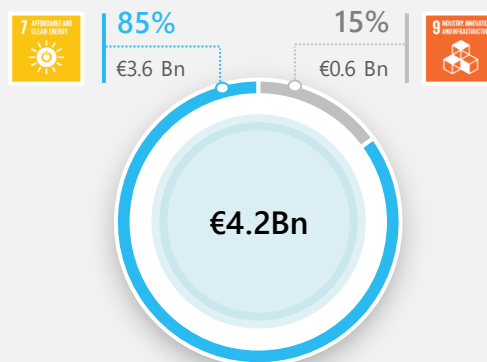
- Third Green Bond 10.25NC5.25 1.25% EUR-denominated Tier 2 issued in March 2021 (XS2310118976)
- Rated Ba1 / BBB- / BBB- / BBB (high) by Moody's/S&P/Fitch/DBRS
- 5th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- First Green 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.

2nd Green Bond – SNP issued in February 2021 (€1Bn 8NC7)

TRANSACTION SUMMARY

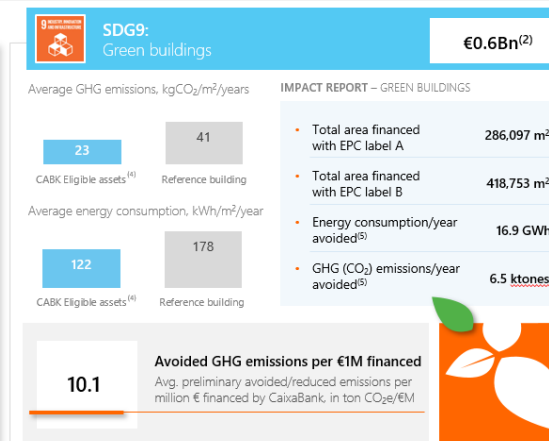
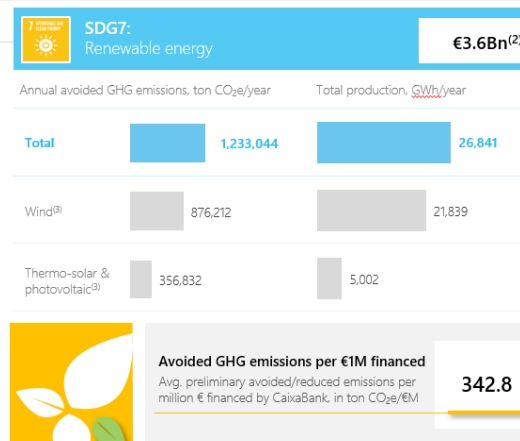
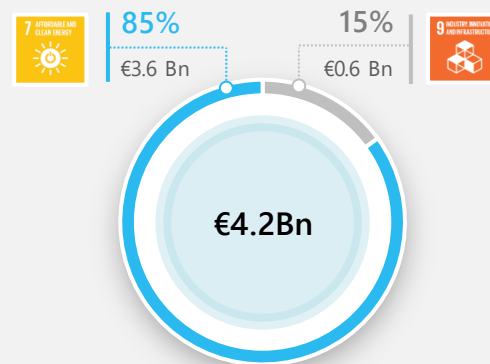
- Second Green Bond 8NC7 0.5% EUR-denominated Senior Non Preferred issued in February 2021 (XS2297549391)
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- 4th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- Included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

ALLOCATION OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – 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⁽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

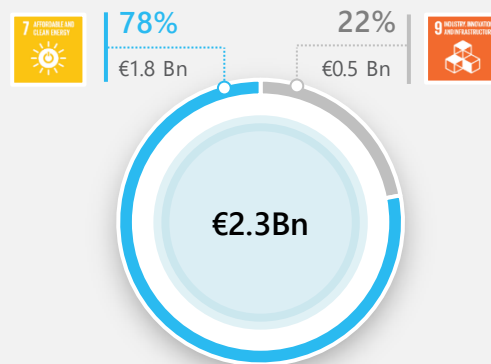
- Inaugural Green Bond aligned with the Green Bond Principles
- 6NC5 0.375% EUR-denominated Senior Non-Preferred notes ("SNP") issued in November 2020 (XS2258971071)
- Rated Baa3/BBB/BBB+/AL by Moody's/S&P/Fitch/DBRS
- 3rd transaction framed within the Sustainable Development Goal Framework published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



Avoided GHG emissions per €1M financed
Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO₂e/€M

443.9

SDG9: Green buildings

€0.5Bn⁽²⁾

Average GHG emissions, kgCO₂/m²/years

30 52

CABK Eligible assets⁽⁴⁾ Reference building

Average energy consumption, kWh/m²/year

157 231

CABK Eligible assets⁽⁴⁾ Reference building

IMPACT REPORT – GREEN BUILDINGS

• Total area financed with A-EPC 222,372 m²

• Total area financed with B-EPC 325,955 m²

• Energy consumption/year avoided⁽⁵⁾ 14.1 GWh

• GHG (CO₂) emissions/year avoided⁽⁵⁾ 5.5 ktonnes

10.7

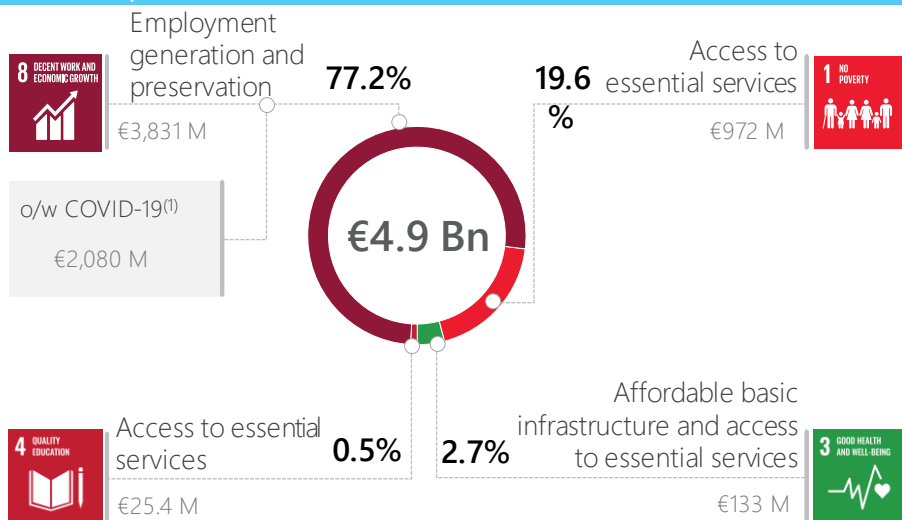
Avoided GHG emissions per €1M financed
Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO₂e/€M

(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.

Qualifying Social Portfolio and Impact Assessment

Social Portfolio as of **31 March 2021: €4.9 Bn**, including **298,574** loans and **266,077** borrowers distributed across **SDG 1, SDG 3, SDG 4** and **SDG 8**.

Qualifying Social Portfolio and Impact Assessment SDG 1, SDG 3, SDG 4 and SDG 8. Total Assets as of 31st March 2021



No Poverty impact (Families/Households)



ACHIEVEMENT OF THE OBJECTIVE

97% of the borrowers claim to have achieved their goals



AREAS WITH POPULATION AT RISK OF POVERTY

49% loans to beneficiaries located in areas where the population is at risk of poverty



RURAL AREAS

€144 M granted in rural areas related to **33,715** loans and **31,029** borrowers.



Good Health and Well-Being impact (Hospitals and healthcare foundations)



NUMBER OF HOSPITALS/ HEALTH CENTERS FINANCED

6 Hospitals and healthcare foundations which provide public healthcare



NUMBER OF BEDS

2,027 beds of hospitals and healthcare centers financed



NUMBER OF RESIDENTS BENEFITED ⁽²⁾

1.8 M of residents



Quality Education impact (Educational centers)



STUDENTS BENEFITED

2,991 Students benefited/enrolled in educational centers financed



EDUCATIONAL CENTERS FINANCED

2 subsidized educational centers

Decent Work and Economic Growth impact (Self-employed, micro-enterprises, small-sized enterprises and medium-sized enterprises)⁽³⁾

RURAL AREAS

€385 M granted in rural areas related to **11,234** loans and **8,863** borrowers

NEWLY-CREATED COMPANIES

3,728 companies that were created within the two years prior to the granting of the loan

ECONOMIC IMPACT ⁽⁴⁾

€7,008 M contributed to Spanish GDP (€1 M invested contributes to €1.83 M to GDP)



EMPLOYMENT IMPACT⁽⁴⁾

54,405 jobs created/retained. This implies that for every €1M invested in the social bond approximately 14.2 jobs are created/preserved

o/w COVID-19



ECONOMIC IMPACT AND EMPLOYMENT IMPACT ⁽⁵⁾

€3,858 M contributed to Spanish GDP.
38,597 jobs created/preserved

(1) Loans granted to micro-enterprises and SMEs with a partial public guarantee by ICO to address impacts from COVID-19 pandemic. (2) The number of residents benefited is the population that could potentially benefit from the services of the healthcare center. (3) The calculation of the indicators for the overall SDG 8 also includes funding related to COVID-19. (4) The economic and employment impact represents the total impact (direct and indirect).



APPENDIX 4:

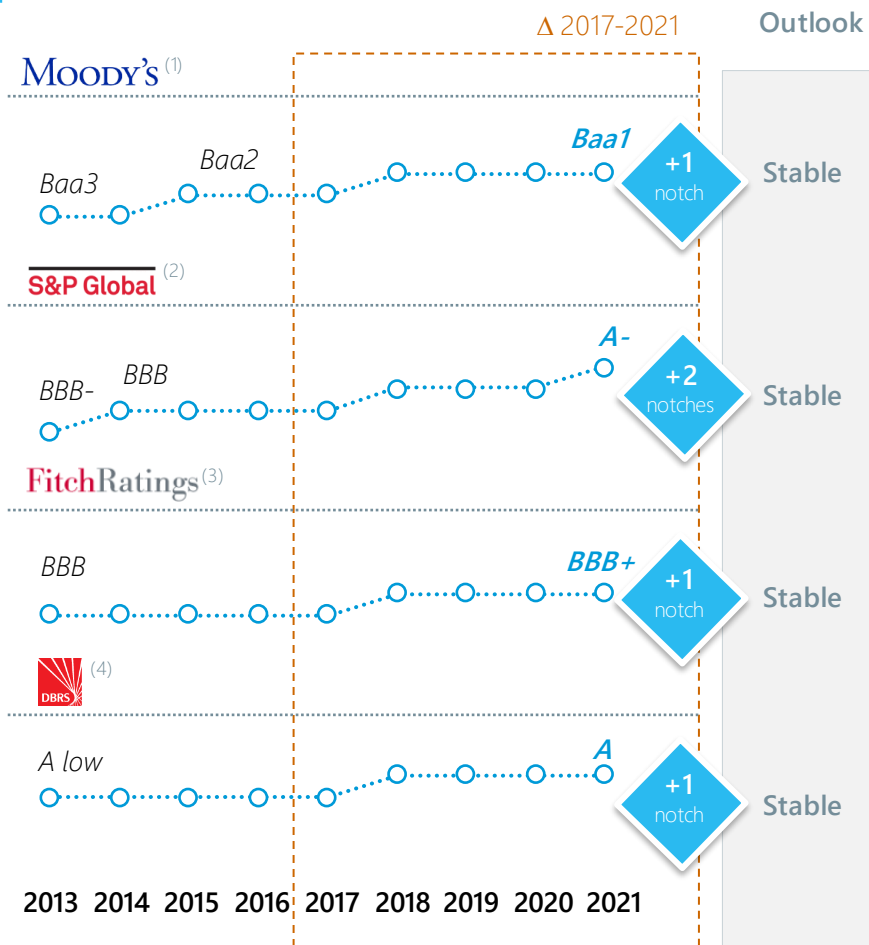
CREDIT RATINGS
& ESG INDICES AND RATINGS



Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 – December 2021



CaixaBank ratings by type of debt instrument

As of December 2021

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

(1) As of 22 September 2020. Short-term rating P-2. (2) As of 16 December 2021. Short-term rating A-2. (3) As of 2 September 2021. 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)

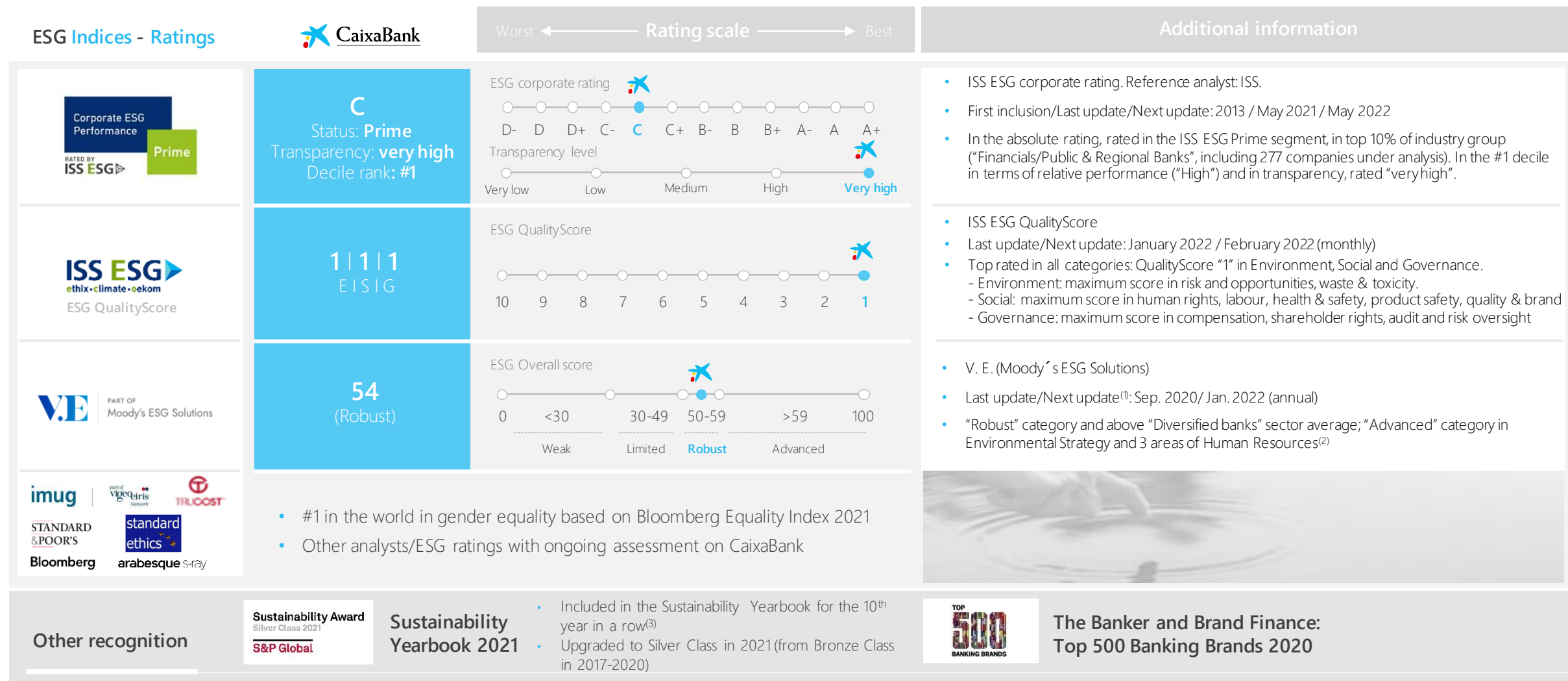


(1) Including financial Inclusion, Risk & Crisis management or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation 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.



Strong sustainability performance

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



(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.



APPENDIX 5:

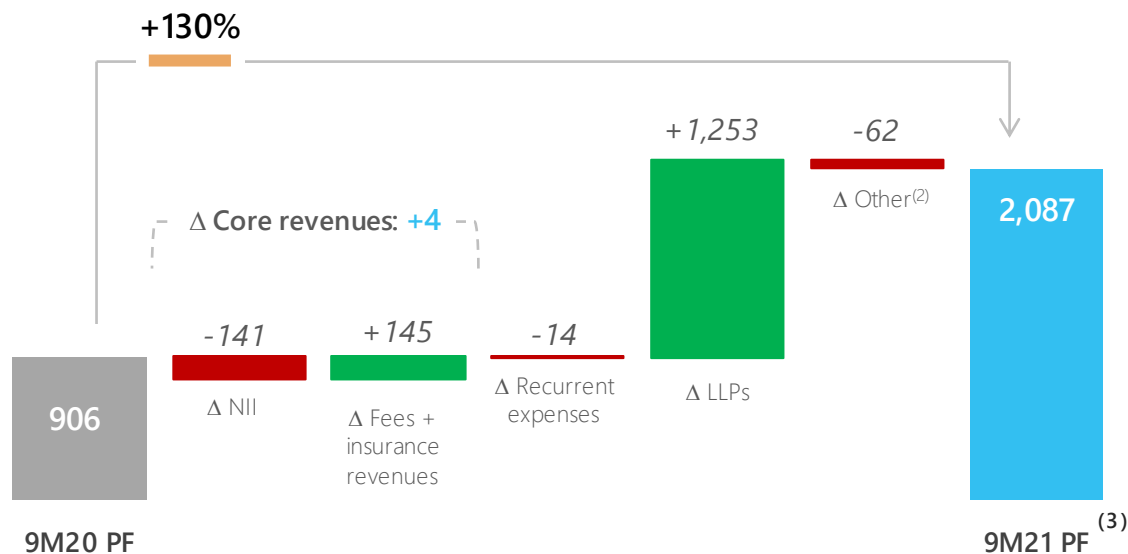
CAPITAL AND MREL
POSITION – 3Q21

9M21 net income growth mostly driven by lower LLPs

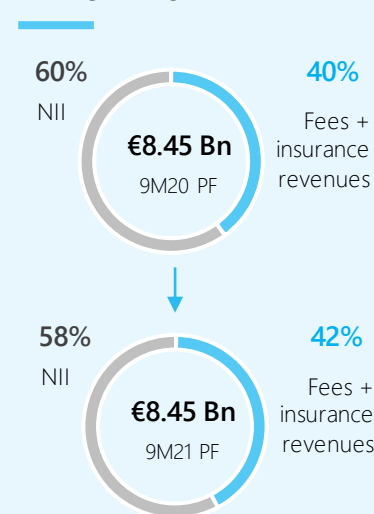
–As solid balance sheet further reinforced

» NET INCOME PF (ADJ.)⁽¹⁾ WATERFALL

€M, post-tax



STABLE CORE REVENUES YET CHANGE IN MIX



- Higher fees and insurance revenues offset NII headwinds – but pressures persist
- Costs affected by post COVID normalisation with **personnel cost-savings yet to kick in**
- **Significant reduction in LLPs** after prudent COVID reserve build in 2020 and **better than expected credit metrics**

» SOLID BALANCE SHEET

% NPL	3.6% NPL stock: -0.4% qoq
% NPL COVERAGE	64% Stable qoq
% LCR	327% 12M average: 304%
% CET1 % CET1 ex IFRS9 TA	13.0% 12.7% +17 bps +20 bps qoq
% MREL	25.6% +47 bps qoq

(1) PF with BKIA in 9M20 and 1Q21 and excluding impact from badwill (€4,300M pre/post tax) and extraordinary integration charges (-€1,521M post-tax).

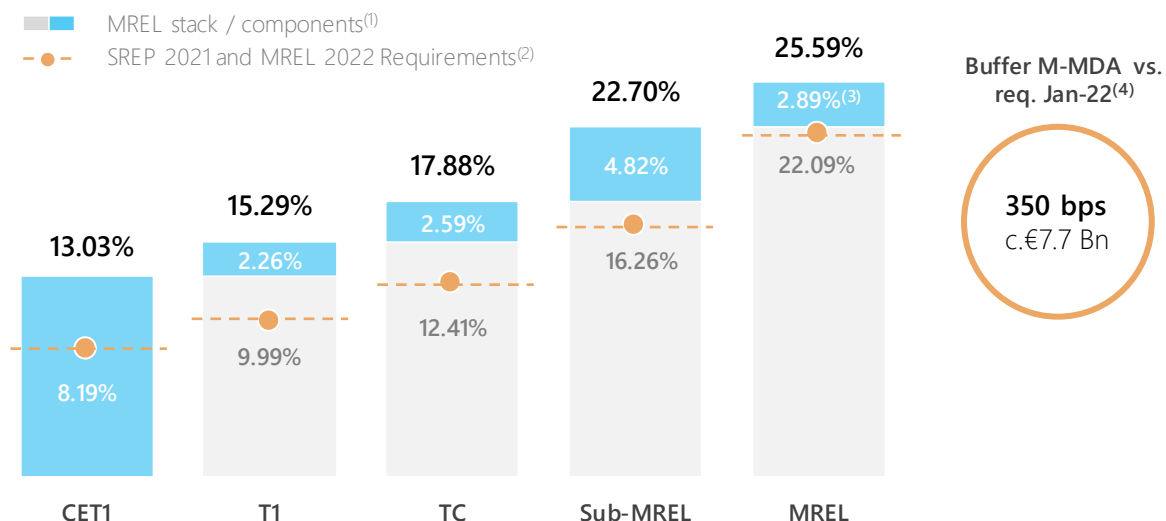
(2) Includes non-core revenues, extraordinary operating expenses, other provisions and gains and losses on disposals.

(3) Includes €65M corresponding to recurrent net income of BKIA in 1Q21. 9M21 net income ex M&A one-offs and BKIA 1Q recurrent net income is €2,022M.

Comfortable MREL position further reinforced with new AT1 issuance

COMFORTABLE MREL POSITION

Group MREL stack⁽¹⁾ vs. requirements⁽²⁾, 30 September 2021 in % of RWAs



€4.5 Bn

2021 ISSUANCES⁽⁵⁾

Including €2 Bn + £0.5 Bn in Green Bonds and €1 Bn in a Social Bond



- MREL position well above regulatory requirement with a sound subordinated level
- New €750M AT1 PNC7.5 issuance at a 3.625% coupon contributing to MREL and providing flexibility in capital management, plus supporting cost-efficiency
- Successful market access in 2021, diversifying investor base
 - €1Bn Tier 2 + €2Bn SNP + £ 500M SNP in 1H21 + CHF 200M SNP + €750 M AT1
 - Active presence in ESG market: 3 Green + 1 Social bonds

STRONG LIQUIDITY METRICS

Group, 30 September 2021



€173 Bn

Total liquid assets

€172 Bn

HQLAs

327%

LCR eop⁽⁶⁾

151%

NSFR eop

91%

% LTD

€81 Bn

TLTRO III

5.2%

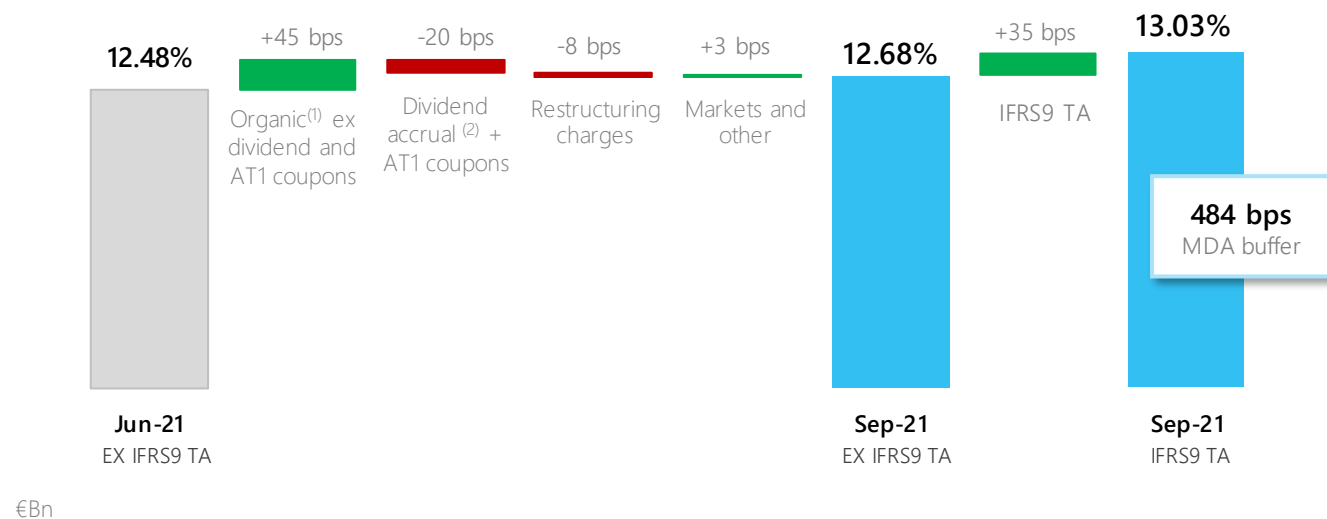
Leverage ratio⁽¹⁾

(1) Ratios including IFRS9 transitional arrangements. They exclude €175M fixed rate reset subordinated T2 note issued by BMN (subsequently Bankia) early redeemed in November. (2) Requirements post BKIA integration: SREP requirements received on the 23 of June 2021; P2R at 1.65%. The O-SII buffer remains at 0.25% for 2021, increasing to 0.375% for 2022 and 0.50% for 2023. Considering this, the estimated final MREL requirement is 23.78% from January 2024 (18.03% sub-MREL). Current standalone MREL (sub-MREL) requirement for 1 January 2022 is 22.09% (16.26%) and for 1 January 2024, 22.95% both including the CBR. (3) Includes eligible SP (2.87%) plus other (0.02%). (4) Based on current standalone requirement for 1 January 2022 (22.09%). (5) In Euro equivalent. Issuances in 9M21 include: €1Bn 8NC7 Green SNP (0.50% Coupon; MS +0.9%); €1Bn 10.25NC5.25 Green Tier 2 (1.25% Coupon; MS+1.63%); €1Bn 7NC6 Social SNP (0.75% Coupon; MS +1.00%); GBP 500M 5.5NC4.5 Green SNP (1.50% Coupon; Gilt+1.32%); CHF 200M 6NC5 SNP (0.477% Coupon; MS +0.87%); €750M Perp NC7.5 AT1 (3.625% Coupon). (6) Group average last 12 months: 304%.

Strong capital base and organic generation support capital distributions

» CAPITAL WELL ABOVE REQUIREMENTS AND TARGETS

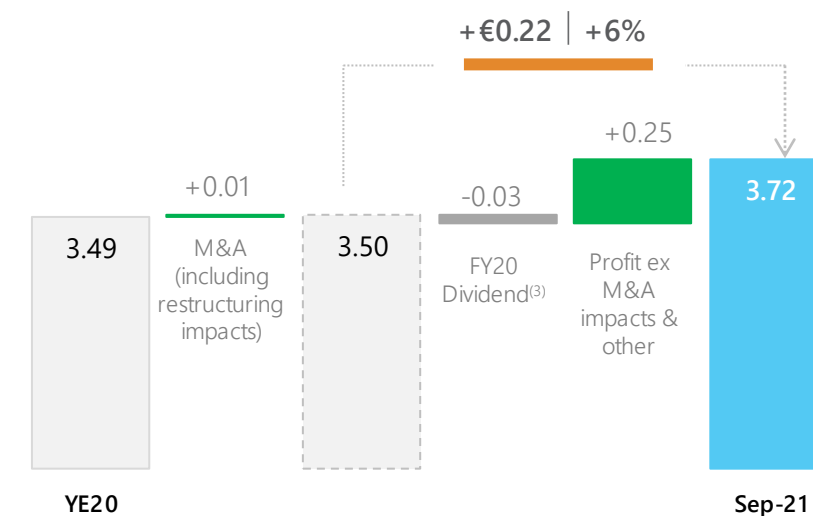
% CET1 waterfall: % and bps



CET1	27.6	28.0	28.7
RWAs	221.4	220.8	220.4

» UNDERLYING PROFIT ENHANCES RECURRENT SHAREHOLDER VALUE

Tangible book value per share waterfall, €/share



FY21 cash pay-out target⁽⁴⁾

50%

- (1) Excluding M&A impacts.
(2) Accrual of dividend at 50% over 3Q consolidated net income adjusted excluding M&A one-offs.
(3) FY20 dividend paid in May 2021.
(4) Pay-out over FY21 consolidated net income adjusted excluding M&A one-offs.



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