

# GREEN BONDS REPORT

May 2023



# Disclaimer

---

The purpose of this presentation is purely informative and should not be considered as a service or offer of any financial product, service or advice, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by CaixaBank, S.A. ("CaixaBank") or any of the companies mentioned herein. The information contained herein is subject to, and must be read in conjunction with, all other publicly available information. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information set out in the relevant documentation filed by the issuer in the context of such specific offer or issue and after taking any professional or any other advice as it deems necessary or appropriate under the relevant circumstances and not in reliance on the information contained in this presentation.

This presentation may contain statements on business projections and estimates on future business and yields, related to results from investments, that has been drafted fundamentally based on estimates made by CaixaBank. Such projections and estimates represent the current judgements of CaixaBank on the future business expectations, but certain risks, uncertainties and other relevant factors may lead to materially different results than expected. Those factors, among others, refer to the market situation, macroeconomic factors, regulatory and government guidelines; movements in Spanish and international stock markets, exchange rates and interest rates; changes in the financial position of the clients, debtors and counterparties, etc. Those elements, circumstances and risk factors with other factors indicated in past or future reports, may adversely affect our business and the behavior and results described. Other unknown or unpredictable variables, or where there are uncertainties about the performance and potential impacts, may lead to materially different results to those described in the projections and estimates

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast

This presentation includes data supplied by third parties generally considered reliable sources of information although its accuracy has not been verified. None of the CaixaBank directors, managers or employees are implicitly or expressly obligated to guarantee that the information is accurate, precise, full or complete or maintain it updated or correct it in the event of detecting any deficiency, error or omission. Likewise, when reproducing such content through any means, any changes deemed appropriate can be added or the current elements partially or fully omitted and, in the event of a

discrepancy with this presentation, no liability is assumed. This statement must be taken into account by all the persons or entities adopting decisions or drafting or disclosing opinions regarding the securities issued by CaixaBank and, in particular, by the analysts and investors who access this presentation. They are all warned of the need to consult the public documentation and information disclosed or registered before the Spanish Stock Markets regulatory authority ("CNMV") by CaixaBank.

This presentation has not been submitted, approved or registered by the CNMV nor any other supervisory authority in any other jurisdiction. In any case, the presentation is subject to the currently applicable Spanish law and it is not aimed at any natural or legal person resident in other jurisdictions and therefore it may not be compliant with the relevant regulations or legal requirements as applicable in any such other jurisdiction. The information contained in this presentation has been prepared based on internal registers kept by CaixaBank and in no case does it constitute, nor is intended to replace, the financial information prepared and reported under the International Financial Reporting Standards (IFRS).

Notwithstanding any legal requirements, or any limitations imposed by CaixaBank which may be applicable, permission is hereby expressly refused for any type of use or exploitation of the content of this presentation, and for any use of the signs, trademarks and logotypes contained herein. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion by any other mean, for commercial purposes, without the previous express consent of CaixaBank and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.

## **Green Bonds Report \***

Executive Summary

Qualifying Green Portfolio

Impact Assessment

Methodology

Appendix 1: 2022-2024 Sustainable Banking Plan & Environmental Strategy

Appendix 2: SDG Bond framework overview

Appendix 3: ESG Indexes and ratings

Appendix 4: Independent limited assurance report

*(\*) Updated version of the Green Bonds Report, which supersedes the earlier version dated December 2022.*

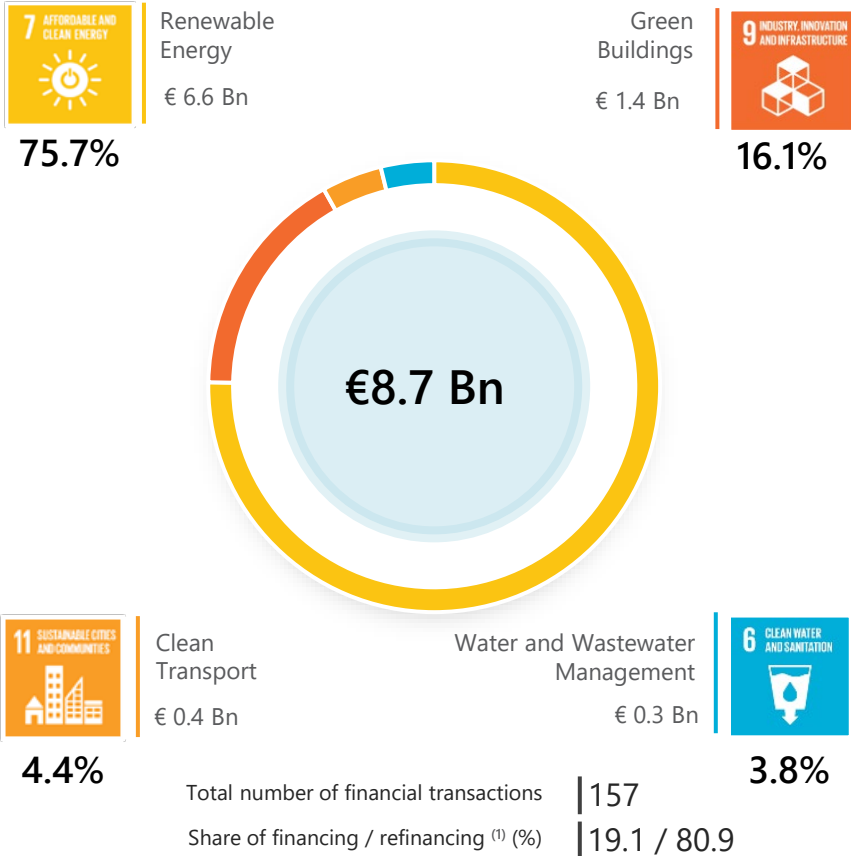
# Executive Summary

# Executive Summary

## Qualifying Green Portfolio and Impact Assessment

### Qualifying green assets advancing Sustainable Development Goals

Assets amount as of 30 June 2022



### Renewable energy financing impact

GREEN ENERGY GENERATION FINANCED BY CAIXABANK

13,885 GWh/year

GHG EMISSIONS AVOIDED FINANCED BY CAIXABANK

3,019,352 tCO<sub>2</sub>e/year



### Clean Transport financing impact

GHG EMISSIONS AVOIDED FINANCED BY CAIXABANK

47,857 tCO<sub>2</sub>e/year



### CaixaBank financing impact

#### ENERGY IMPACT <sup>(2)</sup>

(Green energy generation + Energy consumption avoided)



14,055 GWh/year

1.62 Average of GWh/year per €Mn invested



Equivalent to annual consumption in electricity of **3,761,405** EU households

#### GHG EMISSIONS IMPACT <sup>(3)</sup>

(GHG emissions avoided)



3,105,285 tCO<sub>2</sub>e/year

358 Average of tCO<sub>2</sub>e/year per €Mn invested



Equivalent to GHG emissions produced by **691,020** passenger vehicles driven for one year



The Green Bonds Report has been calculated in collaboration with an external independent consultant (Deloitte), has been reviewed by internal control functions and has a limited assurance report issued by PwC.

- (1) Financing: all assets originated during the last 12 months, 8.3% assets originated in 2022, as of June 30th 2022. Refinancing: assets originated in years prior to last 12 months
- (2) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings
- (3) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets, the GHG emissions avoided by the financed green buildings and the financed clean transport. For more information about calculation methodology, please see section "Methodology" of this report.

# Executive Summary

## ICMA reporting tables

### >> RENEWABLE ENERGY FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual electricity generation (GWh)	Renewable energy capacity added (GW) <sup>2</sup>	Annual GHG emissions avoided (tCO <sub>2</sub> e) <sup>3</sup>
8.73	75%	6.57	13.8	13,885	27.7	3,019,352

### >> GREEN BUILDINGS FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Gross Building Area: GBA (m <sup>2</sup> )	Final and/or Primary Energy Use		Carbon reductions		
					kWh/m <sup>2</sup> of GBA	% of energy use avoided	kgCO <sub>2</sub> e/m <sup>2</sup> of GBA	Tonnes of CO <sub>2</sub> e avoided	% of carbon emissions avoided
1.61	87%	1.40	7.2	1,012,504	114	65%	19	38,076	73%

### >> CLEAN TRANSPORT FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual GHG emissions avoided (tCO <sub>2</sub> e) <sup>3</sup>
0.39	97%	0.38	7.3	47,857

### >> WATER AND WASTEWATER MANAGEMENT FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual water distributed (Mm <sup>3</sup> /year)	Annual wastewater treated (Mm <sup>3</sup> /year)
0.40	83%	0.33	3.0	219.5	224.2

(1) Eligible green assets as of 30 June 2022.

(2) Include the capacity added for the whole energy project, not only the share of CaixaBank financing.

(3) Annual GHG emissions Avoided calculated for total financing amount.

For more information about calculation methodology, please see section "Methodology" of this report.



# Executive Summary

## ICMA reporting tables

### >> GREEN BOND ISSUES INFORMATION

	ISIN	Issuance date	Tenor	Amount issued (€Mn)	Coupon	Spread	Annual GHG emissions avoided (tCO <sub>2</sub> e)/€Mn <sup>(1)</sup>	Water supplied (Mm <sup>3</sup> )/€Mn	Wastewater treated (Mm <sup>3</sup> )/€Mn
SNP	XS2258971071	18/11/2020	6NC5	€ 1,000	0.375%	MS+85bps	358	0.025	0.026
SNP	XS2297549391	09/02/2021	8NC7	€ 1,000	0.50%	MS+90bps	358	0.025	0.026
Tier 2	XS2310118976	18/03/2021	10.25NC5.25	€ 1,000	1.25%	MS+163bps	358	0.025	0.026
SNP	XS2348693297	03/06/2021	5.5NC4.5	£ 500	1.50%	UKT+132bps	358	0.025	0.026
SP <sup>(2)</sup>	XS2530034649	07/09/2022	7yr	€ 1,000	3.75%	MS+155bps	-	-	-
SNP <sup>(2)</sup>	XS2555187801	14/11/2022	8NC7	€ 1,000	5.375%	MS+240bps	-	-	-

(1) Annual GHG emissions Avoided calculated for total financing amount.

For more information about calculation methodology, please see section "Methodology" of this report

(2) This report includes eligible green assets as of 30 June 2022. Thus, Green SP and Fifth Green SNP are not in the scope of this Green Bonds Report.



# Qualifying Green Portfolio



# Qualifying Green Portfolio

## €8.7Bn qualifying green assets that support SDGs

**SDG7: Affordable and Clean Energy**  
– ICMA GBP category: **Renewable energy**

### Eligibility criteria<sup>(2)</sup>

Financing/refinancing of activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renewable energy<sup>(2)</sup>

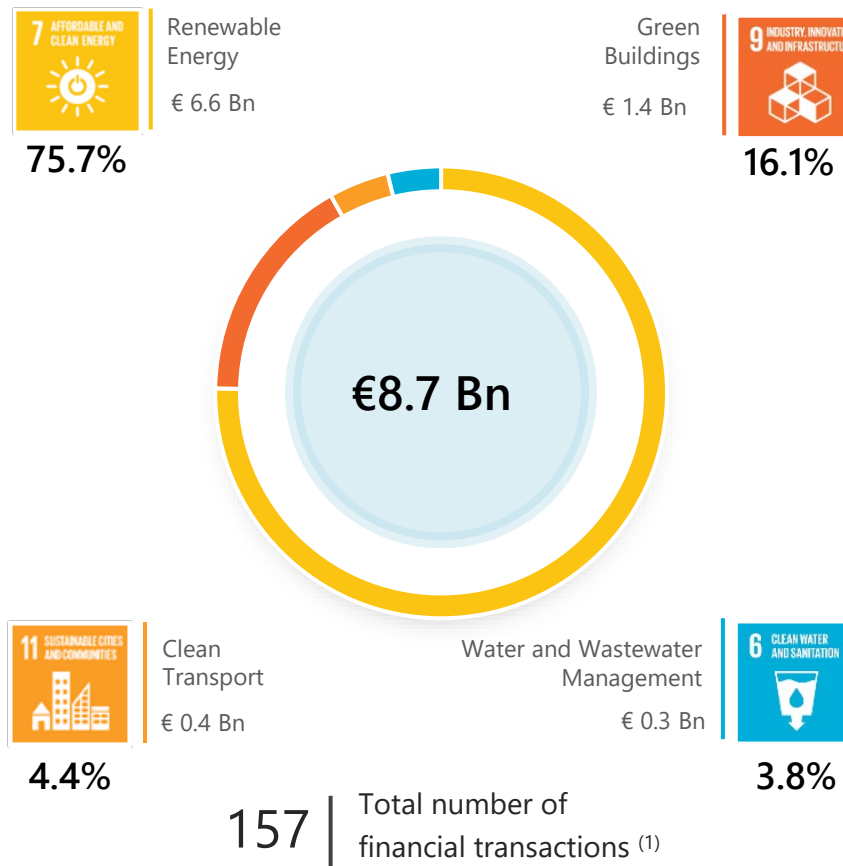
**SDG11: Sustainable cities and Communities**  
– ICMA GBP category: **Clean transport**

### Eligibility criteria<sup>(3)</sup>

The financing or refinancing of activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure<sup>(2)</sup>

### Qualifying green assets advancing Sustainable Development Goals

Assets amount as of 30 June 2022



**SDG9: Industry, Innovation and Infrastructure**  
– ICMA GBP category: **Green buildings**

### Eligibility criteria<sup>(3)</sup>

Financing/refinancing of activities aimed at developing quality, reliable, sustainable green buildings. Financing commercial building developments whose energy performance is in the top 15% of national energy performance, with energy performance that is 35% better than the local baseline<sup>(3)</sup>

**SDG6: Clean Water and Sanitation**  
– ICMA GBP category: **Water and Wastewater Management**

### Eligibility criteria<sup>(3)</sup>

The financing or refinancing of activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater), while maintaining a high degree of energy efficiency. This category also includes the financing or refinancing of activities that expand access to clean drinking water<sup>(3)</sup>

<sup>(1)</sup> Refer to Appendix 1 for details on CaixaBank's Environmental Risk Management Policy and to Appendix 2 for the list of excluded sectors.

<sup>(2)</sup> The GHG emissions shall not exceed 100gr CO<sub>2</sub>e/kWh or any other lower threshold endorsed by the EU Taxonomy technical eligibility criteria.

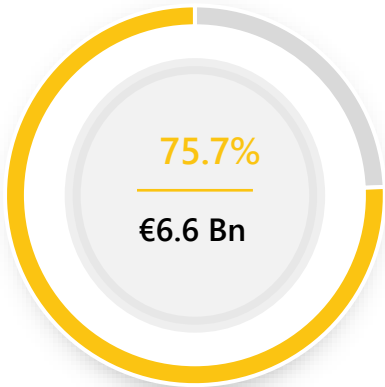
<sup>(3)</sup> For further details, please refer to Annex 1 of the SDGs Framework on methodology for Green Buildings ([https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores\\_institucionales/2019CaixaBankSDGsFramework.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf)).

# Qualifying Green Portfolio

## SDG7: Affordable and Clean Energy<sup>(1)</sup>



### RENEWABLE ENERGY



**115**

# loans for renewable energy projects



**57.2**

Average €Mn / loan

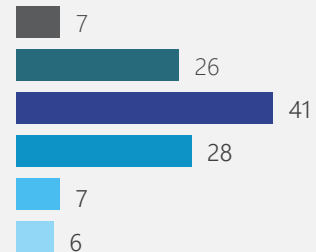


**13.8**

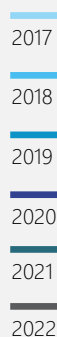
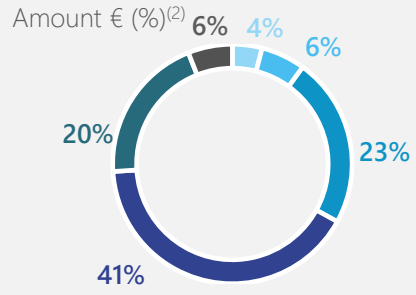
Average time to maturity (years)

#### LOANS BY VINTAGE

Number of projects

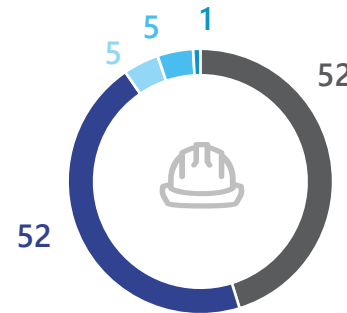


Amount € (%)<sup>(2)</sup>

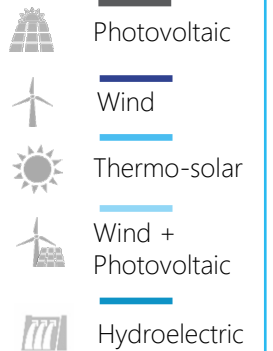
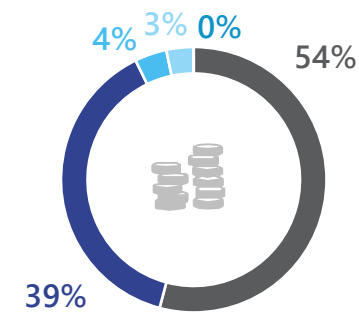


#### BREAKDOWN BY TECHNOLOGY

Number of projects



Amount € (%)<sup>(2)</sup>



#### BREAKDOWN BY STATUS

Number of projects



**200**  
WIND FARMS

**3,824**  
WIND TURBINES  
GENERATORS (WTG)



**318**  
SOLAR FARMS  
(PHOTOVOLTAIIC &  
THERMO-SOLAR)



**1**  
HYDROELECTRIC  
POWER STATION

(1) Eligible green assets as of 30 June 2022.

(2) Only include the volume of the loans financed by CaixaBank.

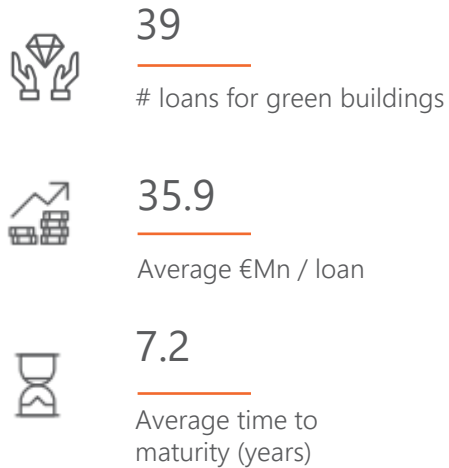
For more information about calculation methodology, please see section "Methodology" of this report.

# Qualifying Green Portfolio

## SDG9: Industry, Innovation and Infrastructure<sup>(1)</sup>



### GREEN BUILDINGS

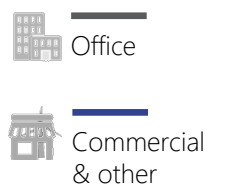
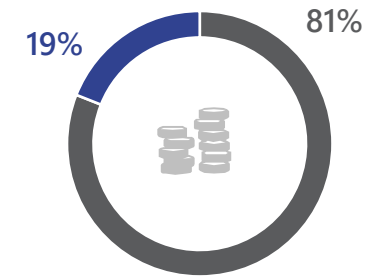


#### BREAKDOWN BY MAIN USE

Number of buildings

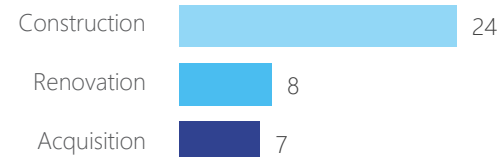


Amount € (%)<sup>(2)</sup>



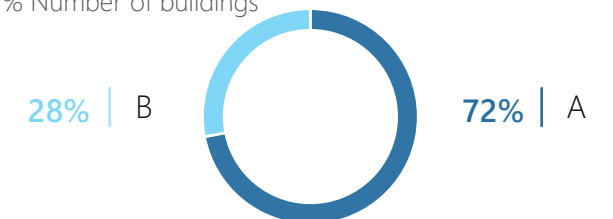
#### BREAKDOWN BY USE OF PROCEEDS

Number of buildings



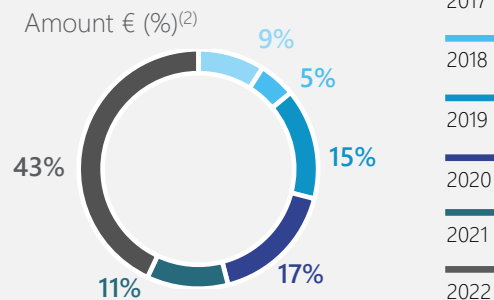
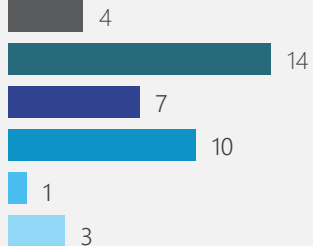
#### BREAKDOWN BY EPC<sup>(3)</sup> CATEGORY

% Number of buildings



#### LOANS BY VINTAGE

Number of projects



<sup>(1)</sup> Eligible green assets as of 30 June 2022.

<sup>(2)</sup> Only includes the volume of the loans financed by CaixaBank

For further information about calculation methodology, please see section "Methodology" of this report.

<sup>(3)</sup> Energy performance certificate

# Qualifying Green Portfolio

## SDG11 and SDG6<sup>(1)</sup>



### CLEAN TRANSPORT



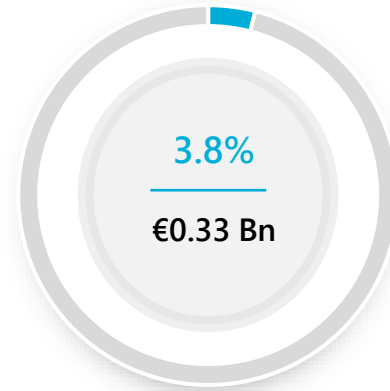
 2  
# loans for clean transport


 188.6  
Average €Mn / loan


 7.3  
Average time to maturity (years)



### WATER AND WASTEWATER MANAGEMENT



 1  
# loans for water and wastewater management

 332.4  
Average €Mn / loan

 3.0  
Average time to maturity (years)

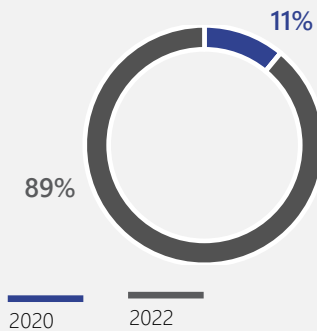
### LOANS BY VINTAGE

Number of projects

 2

 1

Amount € (%)<sup>(2)</sup>



(1) Eligible green assets as of 30 June 2022.

(2) Only include the volume of the loans financed by CaixaBank

For more information about calculation methodology, please see section "Methodology" of this report.

# Qualifying Green Portfolio

## Examples of financial transactions

### WIND FARMS IN POLAND



- › **Country**  
Poland
- › **Installed Capacity**  
149 MW
- › **Technology**  
Wind
- › **Project Status**  
Under construction
- › **Asset location**  
On-shore
- › **Completion date**  
December 2021
- › **Turbines**  
82

#### PROJECT DESCRIPTION

CaixaBank has participated in the financing of six wind farms in the north, northeast and southeast of Poland. The agreement covers the financing of the development, construction and operation of these farms with a combined capacity of 149,4 MW.

### TORRE EMPERADOR



- › **Country**  
Spain
- › **Total Area**  
43,874 m<sup>2</sup>
- › **Main use**  
Office
- › **GHG Emissions avoided**  
2,759 CO<sub>2</sub> T/year
- › **Certification**  
BREEAM

#### PROJECT DESCRIPTION

CaixaBank has signed a refinancing agreement with a value of € 257 million for a sustainable building located in Madrid. The agreement is linked to the compliance with the requirements for social and environmental impact defined by the Green Loan Principles and emitted by the Loan Market Association. This building counts with the *Excellent* level of certification by BREEAM.

### SYDNEY LIGHT RAIL



- › **Country**  
Australia
- › **System length**  
25 km
- › **Emissions avoided**  
22,100 CO<sub>2</sub> T/year
- › **Certification**  
Climate Bonds Standards Board

#### PROJECT DESCRIPTION

CaixaBank has participated in the refinancing of the \$ 700 million debt for the Sydney Light Rail project. This includes the design, construction and financing of the light train network as well as its operation and maintenance until 2036. It covers a 12 km dual track route and the operation of an additional 13 km existing line.

This green bond was certified by the Climate Bonds Standards Board.

# Impact Assessment



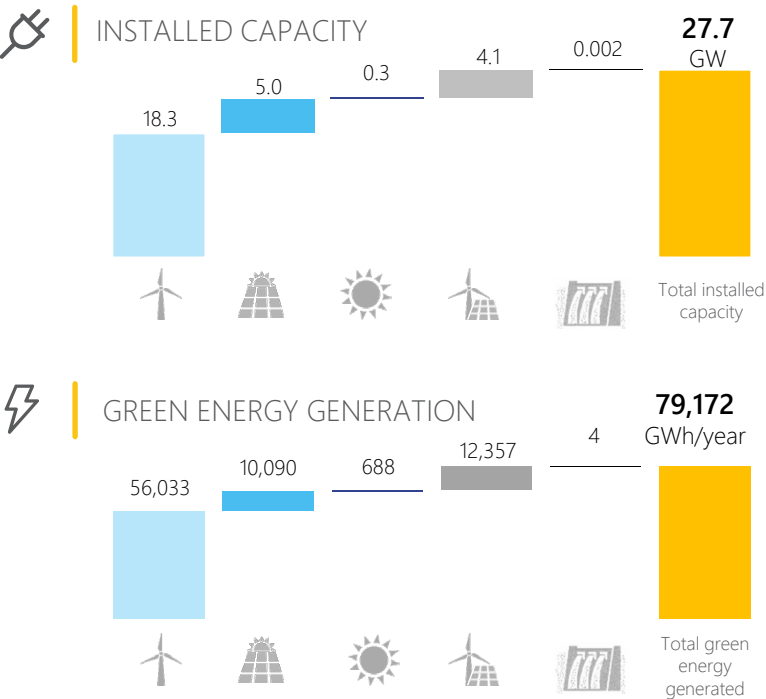
# Impact Assessment

## SDG7: Affordable and Clean Energy <sup>(1)</sup> <sup>(2)</sup>

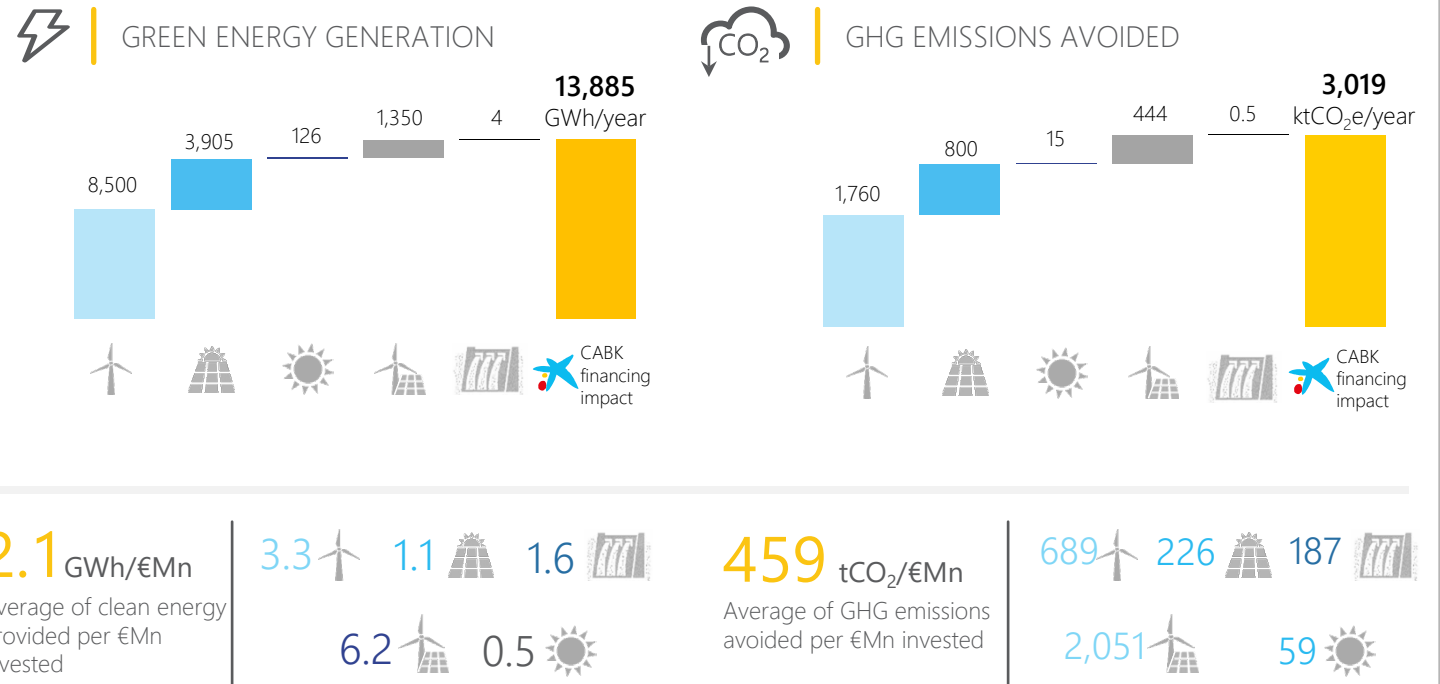


### RENEWABLE ENERGY

#### IMPACT ASSESSMENT OF PORTFOLIO PROJECTS <sup>(1)</sup>



#### IMPACT ASSESSMENT OF CAIXABANK FINANCING <sup>(1)(2)</sup>



Wind



Photovoltaic



Thermo-solar



Wind + Photovoltaic



Hydropower

<sup>(1)</sup> Eligible green assets as of 30 June 2022.

<sup>(2)</sup> Only includes CaixaBank's share of the loans.

For further information about calculation methodology, please see section "Methodology" of this report.

# Impact Assessment

## SDG9: Industry, Innovation and Infrastructure <sup>(1)</sup> <sup>(2)</sup>

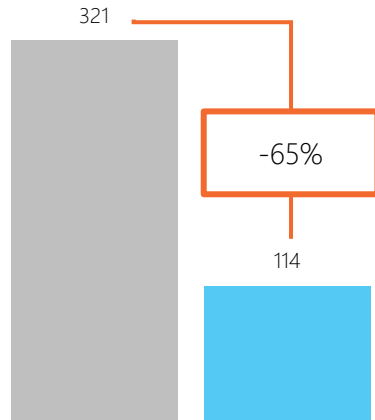


### GREEN BUILDINGS



#### ENERGY CONSUMPTION AVOIDED

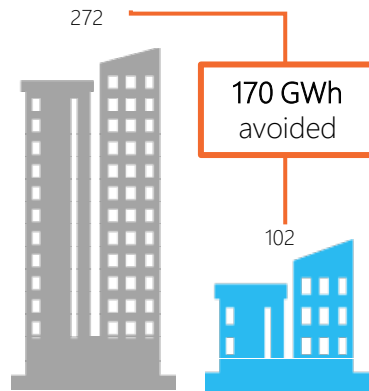
Average energy consumption (kWh/m<sup>2</sup>/year)



**0.12** GWh/€Mn

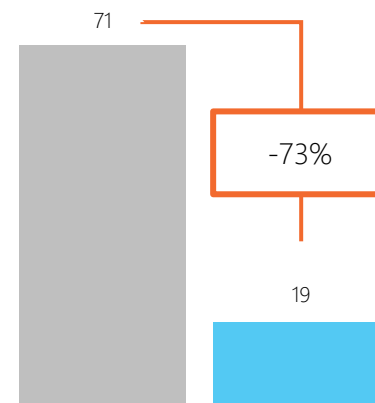
Average of energy consumption avoided per €Mn invested

Energy consumption (GWh/year) <sup>(2)</sup>



#### GHG EMISSIONS AVOIDED

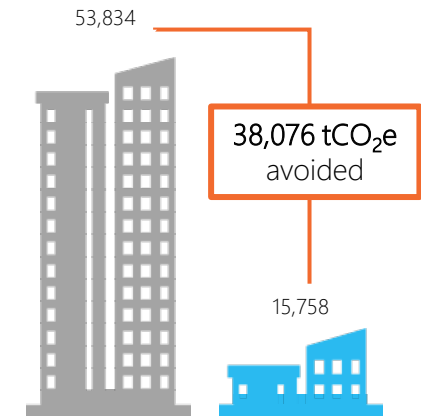
Average GHG emissions (kgCO<sub>2</sub>e/m<sup>2</sup>/year)



**27.18** tCO<sub>2</sub>e/€Mn

Average of GHG emissions avoided per €Mn invested

GHG emissions (tCO<sub>2</sub>e/year) <sup>(2)</sup>



Reference building



CABK Eligible assets

- The preliminary result of the impacts of CaixaBank's qualifying green financing green portfolio included in the green bond issuance reports (see the "Executive summary" section of this report) has differed from the impact reported in this report due to a change in the green buildings calculation impact methodology. For the green bond issuance reports, the estimated impact was calculated using as baseline the data boundary between the EPC classes B and C of the buildings for energy demand and GHG emissions. In this report the boundary between EPC classes C and D has been used. For more information about calculation methodology, please see "Methodology" section of this report.

<sup>(1)</sup> Eligible green assets as of 30 June 2022.

<sup>(2)</sup> Only includes CaixaBank's share of the loans.

For further information about calculation methodology, please see section "Methodology" of this report.

# Impact Assessment

## SDG11: Sustainable cities and communities and SDG6: Clean Water and Sanitation <sup>(1)</sup> <sup>(2)</sup>



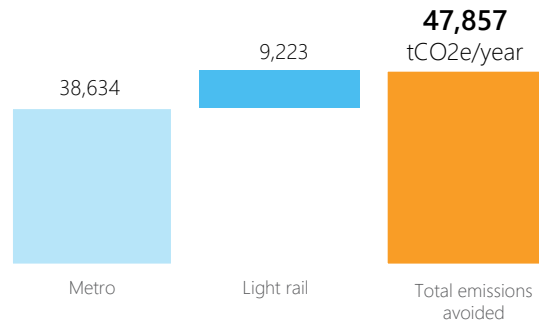
### CLEAN TRANSPORT



#### GHG EMISSIONS AVOIDED

GHG emissions  
Financed by CaixaBank  
(tCO<sub>2</sub>e/year) <sup>(2)</sup>

**47,857**  
tCO<sub>2</sub>e/year

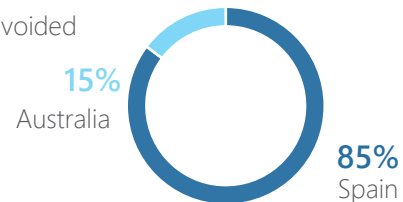


**0.127**

KtCO<sub>2</sub>/€Mn

Average of GHG emissions  
avoided per €Mn invested

GHG emissions avoided  
by country



### WATER AND WASTEWATER MANAGEMENT



#### WATER DISTRIBUTED

Water distributed  
Financed by CaixaBank <sup>(2)</sup>

**219.5**  
Mm<sup>3</sup>/year

**0.025**  
Mm<sup>3</sup>/€Mn  
Water distributed



#### WASTEWATER TREATED

Wastewater treated  
Financed by CaixaBank <sup>(2)</sup>

**224.2**  
Mm<sup>3</sup>/year

**0.026**  
Mm<sup>3</sup>/€Mn  
Wastewater treated

<sup>(1)</sup> Eligible green assets as of 30 June 2022.

<sup>(2)</sup> Only includes CaixaBank's share of the loans.

For more information about calculation methodology, please see section "Methodology" of this report.

# Impact Assessment

## ICMA reporting tables

### >> RENEWABLE ENERGY FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual electricity generation (GWh)	Renewable energy capacity added (GW) <sup>2</sup>	Annual GHG emissions avoided (tCO <sub>2</sub> e) <sup>3</sup>
8.73	75%	6.57	13.8	13,885	27.7	3,019,352

### >> GREEN BUILDING FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Gross Building Area: GBA (m2)	Final and/or Primary Energy Use		Carbon reductions		
					kWh/m <sup>2</sup> of GBA	% of energy use avoided	kgCO <sub>2</sub> e/m <sup>2</sup> of GBA	Tonnes of CO <sub>2</sub> e avoided	% of carbon emissions avoided
1.61	87%	1.40	7.2	1,012,504	114	65%	19	38,076	73%

### >> CLEAN TRANSPORT FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual GHG emissions avoided (tCO <sub>2</sub> e) <sup>3</sup>
0.39	97%	0.38	7.3	47,857

### >> WATER AND WASTEWATER MANAGEMENT FINANCING IMPACT



Total portfolio projects amount granted by CaixaBank (€Bn)	Financed percentage of amount granted by CaixaBank (%) <sup>1</sup>	Financing amount (€Bn) <sup>1</sup>	Average time to maturity (Years)	Annual water distributed (Mm3/year)	Annual wastewater treated (Mm3/year)
0.40	83%	0.33	3.0	219.5	224.2

(1) Eligible green assets as of 30 June 2022.

(2) Includes the capacity added for the whole energy project, not only the share of CaixaBank financing.

(3) Annual GHG emissions avoided calculated for total financing amount.

For further information about calculation methodology, please see section "Methodology" of this report.

# Impact Assessment

## ICMA reporting tables

### » GREEN BOND ISSUES INFORMATION

	ISIN	Issuance date	Tenor	Amount issued (€Mn)	Coupon	Spread	Annual GHG emissions avoided (tCO <sub>2</sub> e)/€Mn <sup>(1)</sup>	Water supplied (Mm <sup>3</sup> )/€Mn	Wastewater treated (Mm <sup>3</sup> )/€Mn
SNP	XS2258971071	18/11/2020	6NC5	€ 1,000	0.375%	MS+85bps	358	0.025	0.026
SNP	XS2297549391	09/02/2021	8NC7	€ 1,000	0.50%	MS+90bps	358	0.025	0.026
Tier 2	XS2310118976	18/03/2021	10.25NC5.25	€ 1,000	1.25%	MS+163bps	358	0.025	0.026
SNP	XS2348693297	03/06/2021	5.5NC4.5	£ 500	1.50%	UKT+132bps	358	0.025	0.026
SP <sup>(2)</sup>	XS2530034649	07/09/2022	7yr	€ 1,000	3.75%	MS+155bps	-	-	-
SNP <sup>(2)</sup>	XS2555187801	14/11/2022	8NC7	€ 1,000	5.375%	MS+240bps	-	-	-

<sup>(1)</sup> Annual GHG emissions avoided calculated for total financing amount.

For further information about calculation methodology, please see section "Methodology" of this report

<sup>(2)</sup> This report includes eligible green assets as of 30 June 2022. Thus, Green SP and Fifth Green SNP are not in the scope of this Green Bonds Report.

# Impact Assessment

## Portfolio impact <sup>(1)</sup> <sup>(2)</sup>

### RENEWABLE ENERGY



GREEN ENERGY GENERATION  
FINANCED BY CAIXABANK

13,885  
GWh/year

GHG EMISSIONS AVOIDED  
FINANCED BY CAIXABANK

3,019,352  
tCO<sub>2</sub>e/year

### GREEN BUILDINGS



ENERGY CONSUMPTION AVOIDED  
FINANCED BY CAIXABANK

170  
GWh/year

GHG EMISSIONS AVOIDED  
FINANCED BY CAIXABANK

38,076  
tCO<sub>2</sub>e/year

### CLEAN TRANSPORT



GHG EMISSIONS AVOIDED  
FINANCED BY CAIXABANK

47,857  
tCO<sub>2</sub>e/year

### WATER AND WASTEWATER MANAGEMENT



WATER DISTRIBUTED  
FINANCED BY CAIXABANK

219.5  
Mm<sup>3</sup>/year

WASTEWATER TREATED  
FINANCED BY CAIXABANK

224.2  
Mm<sup>3</sup>/year

(1) Eligible green assets as of 30 June 2022.

(2) Only includes CaixaBank's share of the loans.



# Impact Assessment

## Portfolio impact <sup>(1)</sup> <sup>(2)</sup>

### CAIXABANK FINANCING IMPACT



#### ENERGY IMPACT<sup>(3)</sup>



**14,055 GWh/year**

**1.62** average of GWh/year  
per €Mn invested

Equivalent to:



**3,761,405**  
EU household's electricity  
annual consumption <sup>(4)</sup>



**377,514,257**  
Incandescent lamps  
switched to LEDs <sup>(5)</sup>



#### GHG EMISSIONS IMPACT<sup>(6)</sup>



**3,105,285**  
tCO<sub>2</sub>e/year

**358** average of  
tCO<sub>2</sub>e/year per €Mn  
invested

Equivalent to GHG emissions:



produced by **691,020**  
passenger vehicles driven for one  
year <sup>(5)</sup>



sequestered by **1,498,593**  
hectares of U.S. forests in one year <sup>(5)</sup>



#### WATER SUPPLY IMPACT

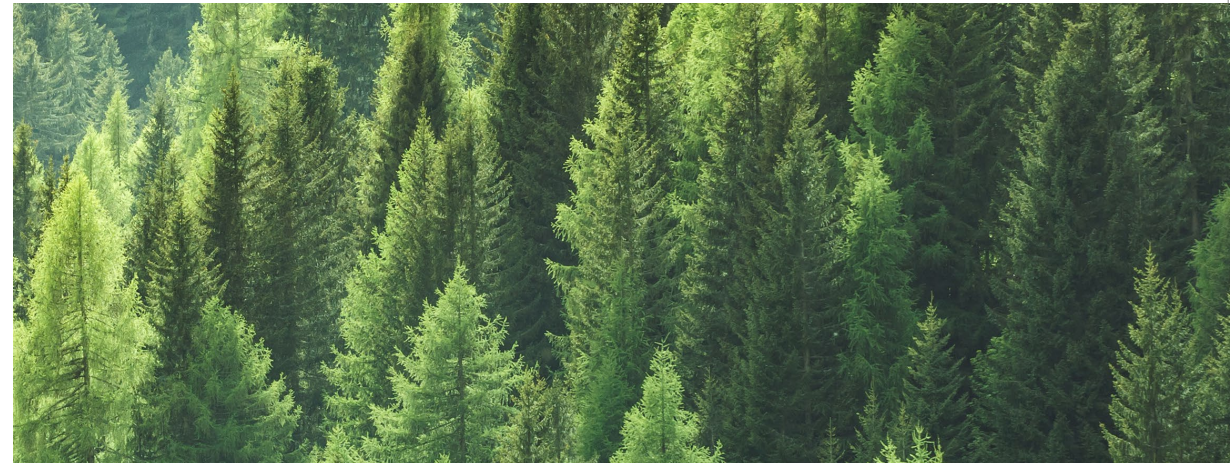
**219.5 Mm<sup>3</sup>/year**

**0.025** average of Mm<sup>3</sup>/year  
per €Mn invested

#### WASTEWATER IMPACT

**224.2 Mm<sup>3</sup>/year**

**0.026** average of Mm<sup>3</sup>/year  
per €Mn invested



<sup>(1)</sup> Eligible green assets as of 30 June 2022.

<sup>(2)</sup> Only includes CaixaBank's share of the loans.

<sup>(3)</sup> The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings.

<sup>(4)</sup> ODYSSEE-MURE (2021) <https://www.odyssee-mure.eu/publications/efficiency-by-sector/households/household-eu.pdf>

<sup>(5)</sup> U.S.A. Environmental Protection Agency (EPA) GHG Calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>











<sup>(6)</sup> The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets and the GHG emissions avoided by the financed green buildings and the financed clean transport. For further information about calculation methodology, please see section "Methodology" of this report.

# Methodology

# Methodology

## Qualifying Green Portfolio indicators (I/II)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Assets amount</b>	Amount, in €Bn, of the eligible assets of the Green Bonds portfolio as of June 30, 2022.		All <sup>(1)</sup>	Pages 5 and 9
<b>Total number of financial transactions</b>	Loans, in number, included in the Green Bonds portfolio broken down by SDG.		All <sup>(1)</sup>	Page 5 and 9
<b># loans for renewable energy projects / # loans for green buildings / # loans for clean transport / # loans for water and wastewater management / # loans for pollution prevention and control</b>	Loans, in number, included in the Green Bonds portfolio broken down by SDG	 	All <sup>(1)</sup>	Pages 10, 11 and 12
<b>Average Mn€ / loan</b>	Average amount, in €Mn, per loan included in the Green Bonds portfolio.		All <sup>(1)</sup>	Pages 10, 11 and 12
<b>Average time to maturity</b>	Average time, in years, to last loan maturity.	 	All <sup>(1)</sup>	Pages 6, 10, 11, 12 and 18
<b>Loans by vintage - N° projects / buildings</b>	Loans, in number, included in the Green Bonds portfolio broken down by year of origination (new financing: 2022; refinancing: 2017, 2018, 2019, 2020 and 2021).	 	All <sup>(1)</sup>	Pages 10, 11 and 12
<b>Loans by vintage - Amount</b>	Amount, in € and %, included in the Green Bonds portfolio broken down by year of origination (new financing: 2022; refinancing: 2017, 2018, 2019, 2020 and 2021).		All <sup>(1)</sup>	Pages 10, 11 and 12



External methodologies



CaixaBank's databases


















TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate

(1) All SDG covered by the Report: SDG6, SDG7, SDG9 and SDG11.

# Methodology

## Qualifying Green Portfolio indicators (II/II)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Breakdown by technology - N° projects</b>	Loans, in number of projects, included in the Green Bonds portfolio broken down by the technology (Photovoltaic, Wind, Thermo-solar, Wind + Photovoltaic).		SDG 7	Page 10
<b>Breakdown by technology - Amount</b>	Amount, in € and %, included in the Green Bonds portfolio broken down by the technology (Photovoltaic, Wind, Thermo-solar, Wind + Photovoltaic).	 	SDG 7	Page 10
<b>Breakdown by status - N° projects</b>	Loans, in number of projects, included in the Green Bonds portfolio broken down by project status (Under construction, Partially in production, In production).	 	SDG 7	Page 10
<b>Wind farms</b>	Total number of wind farms installed in the financed projects. See section "Methodology for Impact Assessment".		SDG 7	Page 10
<b>Wind turbines generators (WTG)</b>	Total number of wind turbines generators installed in wind farms in the financed projects. See section "Methodology for Impact Assessment".		SDG 7	Page 10
<b>Solar farms (photovoltaic &amp; thermo-solar)</b>	Total number of solar farms, photovoltaic & thermo-solar, installed in the financed projects. See section "Methodology for Impact Assessment".		SDG 7	Page 10
<b>Breakdown by main use - N° buildings</b>	Loans, in number of buildings, included in the Green Bonds portfolio broken by the main use (Office, Commercial & other (tourism, retail, etc.)).	 	SDG 9	Page 11
<b>Breakdown by main use - Amount</b>	Amount, in € and %, included in the Green Bonds portfolio broken down by the main use (Office, Commercial & other (tourism, retail, etc.)).	 	SDG 9	Page 11
<b>Breakdown by use of proceeds - N° buildings</b>	Loans, in number of buildings, included in the Green Bonds portfolio broken down by use of proceeds (Construction, Renovation, Acquisition).	 	SDG 9	Page 11
<b>Breakdown by EPC Category - N° buildings</b>	Loans, in number of buildings and %, included in the Green Bonds portfolio broken down by EPC category (A or B).		SDG 9	Page 11



External methodologies



CaixaBank's databases












TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate

# Methodology

## Impact Assessment indicators (I/IV)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Installed capacity of portfolio projects</b>	Installed capacity, in GW, based on the information included in the Technical Due Diligence documentation of the financed projects included in the Green Bonds portfolio. See section "Methodology for Impact Assessment".		SDG 7	Page 15
<b>Green energy generation of portfolio projects</b>	In the case of projects under construction, the nominal energy produced estimated in the technical due diligence report of the project will be reported, in MWh, prioritizing the P90, if it is not available, the P50 will be reported. In the case of projects in operation, the actual energy production generated by the project reported in the last available report submitted by the client or by the agent bank will be reported, in MWh. In the case of having only the generation of energy for a few months of the reporting year, the generation will be annualized using a linear extrapolation. If a production report for the current year is not available, the one for the previous year will be reported. If a production report for the project is not yet available, the estimated production from the technical due diligence report will be reported.		SDG 7	Pages 5 and 20
<b>Green energy generation financed by CaixaBank</b>	Green energy generation of portfolio projects prorated by CaixaBank's share in the financing, in GWh. See section "Methodology for Impact Assessment".	 	SDG 7	Pages 5, 15 and 20
<b>GHG emissions avoided financed by CaixaBank</b>	GHG emissions avoided per year prorated by CaixaBank's share in the financing, in tCO <sub>2</sub> e, calculated multiplying the green energy generation of portfolio projects included in the Green Bonds portfolio, by the CO <sub>2</sub> emission factor of the respective national energy mix of the country in which the project is located. See section "Methodology for Impact Assessment".	  	SDG 7	Pages 5, 15 and 20
<b>Energy consumption avoided financed by CaixaBank</b>	Energy consumption avoided per year prorated by CaixaBank's share in the financing, in GWh, calculated as the energy baseline consumption of a reference building minus the energy consumption of the financed building, based on the information included in the Energy Performance Certificate (EPC) of the buildings included in the Green Bonds portfolio. See section "Methodology for Impact Assessment".	 	SDG 9	Pages 5, 6, 16, 18 and 20



External methodologies



CaixaBank's databases





















TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate



# Methodology

## Impact Assessment indicators (II/IV)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Average energy consumption avoided</b>	Energy consumption avoided per year prorated by CaixaBank's share in the financing, in kWh/m2 and %, calculated as the 'energy consumption avoided financed by Caixabank' divided by the total floor area of the buildings, based on the information of the cadastre, included in the Green Bonds portfolio.	 	SDG 9	Pages 16
<b>GHG emissions avoided financed by CaixaBank</b>	GHG emissions avoided per year prorated by CaixaBank's share in the financing, in tCO <sub>2</sub> e, calculated as the GHG emissions baseline generated by a reference building minus the GHG emissions generated by the financed building, based on the information in the Energy Performance Certificate (EPC) of the buildings included in the Green Bonds portfolio. See section "Methodology for Impact Assessment".	  	SDG 9	Pages 5, 6, 16, 18 and 20
<b>Average GHG emissions avoided</b>	GHG emissions avoided per year prorated by CaixaBank's share in the financing, in kgCO <sub>2</sub> e/m2 and %, calculated as the 'GHG emissions avoided financed by Caixabank divided by the total floor area of the buildings, based on the information of the cadastre, included in the Green Bonds portfolio.	  	SDG 9	Pages 16
<b>Energy impact (Green energy generation + Energy consumption avoided)</b>	The energy impact, in GWh per year, is the sum of the 'green energy generation financed by CaixaBank' corresponding to projects included in the Green Bonds portfolio related to SDG 7 and the 'energy consumption avoided financed by Caixabank corresponding to buildings included in the Green Bonds portfolio related to SDG 9.	 	SDG 7	Pages 5, 6, 18 and 20
		  	SDG 9	
<b>GHG emissions impact (GHG emissions avoided)</b>	The GHG emissions impact, in tCO <sub>2</sub> e per year, is the sum of the 'GHG emissions avoided financed by CaixaBank' corresponding to projects included in the Green Bonds portfolio related to SDG 7 and SDG 11 and to buildings included in the Green Bonds portfolio related to SDG 9, as of June 30, 2022.	 	SDG 7 SDG 9 SDG 11	Pages 5, 6, 17, 18, 20 and 21
<b>Average of GWh/year per €Mn invested</b>	Average of the energy ratio of the Green Bonds portfolio assets, calculated as the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings, in GWh, divided by the total CaixaBank's share, in €Mn.	  	SDG 7 SDG 9	Pages 5, 15 and 16
	Average of the GHG emissions ratio of the Green Bonds portfolio assets, calculated as the sum of		SDG 7	



External methodologies



CaixaBank's databases











TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate



# Methodology

## Impact Assessment indicators (III/IV)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Water Supply Financed by CaixaBank</b>	Annual water distributed per year, in Mm3, based on the information included in the documentation of the financed projects included in the Green Bonds portfolio. See section "Methodology for Impact Assessment".	 	SDG 6	Pages 5, 6, 7, 17, 19, 20 and 21
<b>Wastewater Treated Financed by CaixaBank</b>	Annual wastewater treated per year, in Mm3, based on the information included in the documentation of the financed projects included in the Green Bonds portfolio. See section "Methodology for Impact Assessment".	 	SDG 6	Pages 5, 6, 7, 17, 19, 20 and 21
<b>Average of Mm3/year per €Mn invested</b>	Average of the water distributed ratio of the Green Bonds portfolio assets, calculated as the water distributed at the project (SDG 6) in Mm3, divided by the CaixaBank's share on it, in €Mn.	 	SDG 6	Page 21
<b>Average of t/year per €Mn invested</b>	Average of the water treated ratio of the Green Bonds portfolio assets, calculated as the wastewater treated at the project (SDG 6) in Mm3, divided by the CaixaBank's share on it, in €Mn.	 	SDG 6	Page 21



External methodologies



CaixaBank's databases
















TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate

# Methodology

## Impact Assessment indicators (IV/IV)

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Energy impact equivalent to EU household's electricity annual consumption</b>	EU households, in number, from which the sum of its annual energy consumption is equivalent to the energy impact of the Green Bonds portfolio. Equivalence calculated based on Odysee-Mure (2021): <a href="https://www.odyssee-mure.eu/publications/efficiency-by-sector/households/household-eu.pdf">https://www.odyssee-mure.eu/publications/efficiency-by-sector/households/household-eu.pdf</a>	  	SDG 7 SDG 9 SDG 11	Pages 5 and 21
<b>Energy impact equivalent to incandescent lamps switched to LEDs</b>	Incandescent lamps, in number, from which the sum of their annual energy savings derived from switch them to LEDs is equivalent to the energy impact of the Green Bonds portfolio. Equivalence calculated based on the U.S.A. Environmental Protection Agency (EPA) GHG Calculator: <a href="https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator">https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator</a>	  	SDG 7 SDG 9	Page 21
<b>GHG emissions produced by passenger vehicles driven for one year</b>	Passenger vehicles, in number, from which the sum of the GHG emissions derived from one year driving is equivalent to the GHG emissions impact of the Green Bonds portfolio. Equivalence calculated based on the U.S.A. Environmental Protection Agency (EPA) GHG Calculator: <a href="https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator">https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator</a>	  	SDG 7 SDG 9 SDG 11	Pages 5 and 21
<b>GHG emissions sequestered by hectares of U.S. forests in one year</b>	Hectares of U.S. forests, in number, from which the sum of the GHG emissions sequestered during one year is equivalent to the GHG emissions impact of the Green Bonds portfolio. Equivalence calculated based on the U.S.A. Environmental Protection Agency (EPA) GHG Calculator: <a href="https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator">https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator</a>	  	SDG 7 SDG 9 SDG 11	Page 21
<b>CaixaBank's share in the financing</b>	CaixaBank's participation in the projects, in %, as it appears in the deal origination proposal. This proposal is saved in CABK's internal systems in the electronic file of the project.		All <sup>(1)</sup>	Pages 25 and 26



External methodologies



CaixaBank's databases

























TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate

(1) All SDG covered by the Report: SDG 6, SDG 7, SDG9 and SDG 11.

# Methodology

## ICMA reporting table indicators

For the purposes of this Report, the following definitions shall apply:

Indicator	Definition	Data source	SDG	Page in the Green Bonds Report
<b>Total portfolio projects amount granted by CaixaBank</b>	Total amount granted by CaixaBank, in €Bn, of the Green Bonds eligible portfolio.		All <sup>(1)</sup>	Page 5, and 18
<b>Financed percentage of amount granted by CaixaBank</b>	Amount, in %, of the Green Bonds portfolio financed percentage by CaixaBank, as of June 30, 2022 out of the 'total portfolio projects amount granted by CaixaBank'.		All <sup>(1)</sup>	Page 5, and 18
<b>Financing amount</b>	See 'Assets amount' definition in page 23.		All <sup>(1)</sup>	Page 5, and 18
<b>Gross Building Area: GBA</b>	Total floor area, in m <sup>2</sup> , of the buildings included in the Green Bonds portfolio.		SDG 9	Page 5, and 18
<b>Annual electricity generation</b>	See 'Green energy generation financed by CaixaBank' definition in page 27.	 	SDG 7	Page 5, and 18
<b>Renewable energy capacity added</b>	See 'Installed capacity of portfolio projects' definition in page 27.		SDG 7	Page 5, and 18
<b>Annual GHG emissions avoided</b>	See 'GHG emissions avoided financed by CaixaBank' definition in page 28.	  	SDG 7	Page 5, and 18
<b>Final and/or Primary Energy Use</b>	See 'Average energy consumption avoided' definition in page 27.	 	SDG 9	Page 5, and 18
<b>Carbon reductions</b>	See 'Average GHG emissions avoided' definition in page 28.	  	SDG 9	Page 5, and 18
<b>Annual GHG emissions avoided (tCO<sub>2</sub>e)/€Mn</b>	'GHG emissions impact' per year (GHG emissions avoided), in tCO <sub>2</sub> e, divided by the 'financing amount', in Mn€.	  	SDG 7 SDG 9 SDG 11	Page 6 and 19
<b>Annual water distributed</b>	See 'Water Supply Financed by CaixaBank' definition in page 28	 	SDG 6	Page 5, 6, 18 and 19
<b>Annual wastewater treated</b>	See 'Wastewater Treated Financed by CaixaBank' definition in page 28	 	SDG 6	Page 5, 6, 18 and 19



External methodologies



CaixaBank's databases



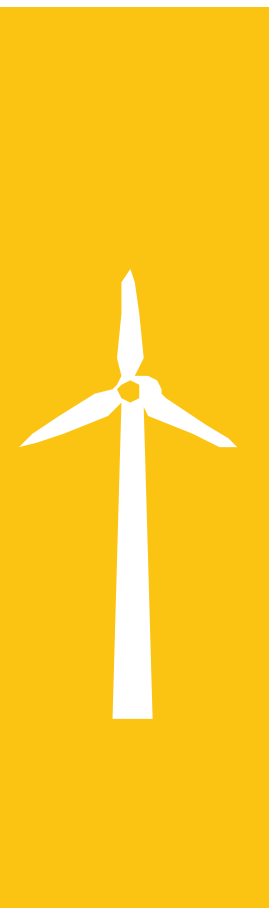
TDD / EPC  
TDD: Technical Due Diligence  
EPC: Energy Performance Certificate

(1) All SDG covered by the Report: SDG 6, SDG 7, SDG9 and SDG 11.

# Methodology for Impact Assessment



## RENEWABLE ENERGY






### Installed capacity

- Installed capacity of the financed projects is based on and directly obtained from the information included in the Technical Due Diligence documentation.



### Clean energy provided / Green energy generation <sup>(1)</sup>

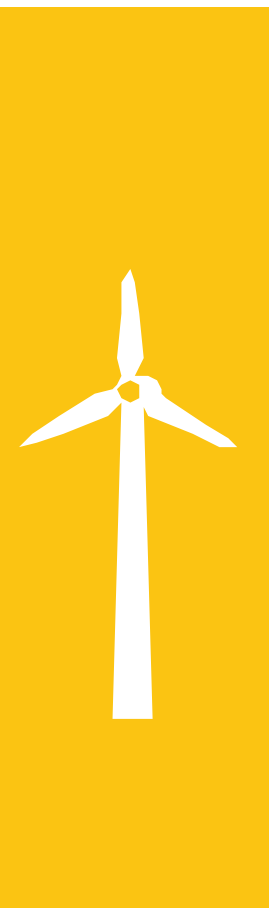
- Power generation technology:
  - Wind: All electricity generation under this type of technology has been considered as clean energy provided / green energy generation.
  -  Solar Photovoltaic: All electricity generation under this type of technology has been considered as clean energy provided / green energy generation.
  -  Thermo-solar: The thermo-solar power generation technology can partially use a proportion of natural gas in the normal operation of the asset for applications such as sealing steam, anti-freezing or minimisation of transition periods and deviations, among others.
  -  For the calculation of the clean energy provided / green energy generation by this technology, the energy consumption of natural gas has been subtracted from the energy generated by the asset. Natural gas consumption is based on the latest available production report of the installation.
- Clean energy provided / Green energy generation calculation depends on the asset status:
  - Assets in production: the actual energy production generated by the project reported in the last available report submitted by the client or by the agent bank will be reported, in MWh. In the case of having only the generation of energy for a few months of the reporting year, the generation will be annualized using a linear extrapolation. If a production report for the current year is not available, the one for the previous year will be reported. If a production report for the project is not yet available, the estimated production from the technical due diligence report will be reported.
  - Assets under construction: the nominal energy produced estimated in the technical due diligence report of the project will be reported, in MWh, prioritizing the P90, if it is not available, the P50 will be reported.

(1) P50 and P90 means the statistical level of confidence suggesting that the predicted energy production may be exceeded with 50% or 90% probability, respectively.

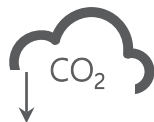
# Methodology for Impact Assessment



## RENEWABLE ENERGY



### GHG emissions avoided <sup>(1)</sup>



- GHG emissions avoided are calculated multiplying the green electricity generated by the financed projects, by the CO<sub>2</sub> emission factor of the respective national energy mix of the country in which the project is located. The CO<sub>2</sub> emission factors of the national energy mix applied per country are:

Country	National emission factor (tCO <sub>2</sub> / MWh)	Source	Country	National emission factor (tCO <sub>2</sub> / MWh)	Source
Spain	0.119	Red Eléctrica de España	Netherland	0.418	European Environmental Agency (EEA)
Canada	0.120	UNFCC (GHG INVENTORIES)	United Kingdom	0.212	Department for Business, Energy & Industrial Strategy
Chile	0.391	Ministerio de Energía de Chile	Uruguay	0.045	Balance Energético Nacional de Uruguay
France	0.033	Réseau de Transport d'Electricité (RTE)	USA	0.371 <sup>(3)</sup>	US Environmental Protection Agency
Germany	0.402	European Environmental Agency	Ireland	0.363	European Environmental Agency
Poland	0.750	European Environmental Agency			

### # of farms / turbines financed

- Total number of wind or solar (photovoltaic & thermo-solar) farms / wind turbines, installed in the financed projects is directly obtained from the information included in the Technical Due Diligence documentation.

### Location and type of farms plants financed

- Location and type of wind or solar farms<sup>(2)</sup> installed in the financed projects are directly obtained from the information included in the Technical Due Diligence documentation.

(1) Impact is prorated by CaixaBank's share in the financing.

(2) The category "solar farm" encompasses both photovoltaic and thermo-solar power stations.

(3) State specific emission factors were used when available.

# Methodology for Impact Assessment



## GREEN BUILDINGS



Energy  
consumption  
avoided <sup>(1)</sup>



GHG  
emissions  
avoided <sup>(1)</sup>

- Energy consumption and GHG emissions avoided calculations are based on the difference between the energy demand / GHG emissions equivalent to the energy demand of the reference building (energy / GHG emissions baseline) and the actual energy consumption / GHG emissions of the financed building.



Energy / GHG emissions  
baseline (reference building)



Energy consumption /  
GHG emissions (financed building)

=

Energy consumption /  
GHG emissions avoided



**Energy / GHG emissions baseline calculation:** According to the last available EPC information in Spain <sup>(2)</sup>, the EPC classes distribution of energy consumption and GHG emissions performance is as follows. The baseline has been set between C and D EPC classes, which means selecting 4.64% of the most efficient buildings in relation to energy consumption. The baseline for the buildings in Spain is obtained from the EPC Label of the financed building and, when this information is not available, from the EPC Label corresponding to a building with similar conditions. The baseline for the buildings in Canada is obtained from the median (or mid-point) energy use and GHG emissions of buildings with similar conditions to the financed building <sup>(3)</sup>.

EPC classes	Energy consumption			CO <sub>2</sub> e emissions		
	Absolute number of EPC based on energy consumption	Percentage of existing EPCs	Cumulative percentage of existing EPCs	Absolute number of EPC based on CO <sub>2</sub> e emissions	Percentage of existing EPCs	Cumulative percentage of existing EPCs
A	12.307	0.25%	0.25%	16.811	0.33%	0.33%
B	36.340	0.75%	1.01%	47.033	0.92%	1.24%
C	176.032	3.64%	4.64%	237.003	4.62%	5.87%
D	529.182	10.94%	15.58%	711.083	13.87%	19.73%
E	2.526.507	52.21%	67.79%	2.803.308	54.66%	74.40%
F	548.123	11.33%	79.12%	570.021	11.12%	85.51%
G	1.010.176	20.88%	100.00%	743.069	14.49%	100.00%



**Energy consumption / GHG emissions calculation:** these data are based on the official EPC Label of the financed building.

(1) Impact is prorated by CaixaBank's share in the financing.

(2) Spanish Ministry for Ecological Transition, State of The Energy Certification of Buildings, 2021 [https://energia.gob.es/desarrollo/EficienciaEnergetica/CertificacionEnergetica/Documentos/Documentos%20informativos/2022\\_Informe-seguimiento.pdf](https://energia.gob.es/desarrollo/EficienciaEnergetica/CertificacionEnergetica/Documentos/Documentos%20informativos/2022_Informe-seguimiento.pdf)

(3) Canadian Energy Use Intensity Technical Reference Document <https://www.nrcan.gc.ca/sites/www.nrcan.gc.ca/files/energy/pdf/Canadian%20National%20Median%20Tables-EN-Aug2018-7.pdf> and Canadian Regional Median Greenhouse Gas Emissions Intensity Reference Document [https://www.nrcan.gc.ca/sites/nrcan/files/energy/pdf/2GHGI - English19\\_0\(1\).pdf](https://www.nrcan.gc.ca/sites/nrcan/files/energy/pdf/2GHGI - English19_0(1).pdf)

# Methodology for Impact Assessment



## CLEAN TRANSPORT



**GHG emissions avoided <sup>(1)</sup>**

- GHG emissions avoided by the financed project are based on and directly obtained from the information disclosed by the company.



## WATER AND WASTEWATER MANAGEMENT



**Water distributed <sup>(1)</sup>**

- Water distributed of the financed project is based on and directly obtained from the information publicly disclosed by the company in charge of water management.



**Wastewater treated <sup>(1)</sup>**

- Wastewater treated of the financed project is based on and directly obtained from the information publicly disclosed by the company in charge of wastewater management.

(1) Impact is prorated by CaixaBank's share in the financing.



## **APPENDIX 1:** 2022-2024 Sustainable Banking Plan & Environmental Strategy





# CaixaBank's Strategic Plan 2022-2024

## Overview



# 01

### >> BUSINESS GROWTH

developing the best value proposition for our clients.



# 02

### >> OPERATE A SERVICE MODEL

efficient and tailored as closely as possible to the preferences of customers.



# 03

### >> SUSTAINABILITY

Be a referent in Europe



### >> TRANSVERSAL ENABLERS

- Technology
- People

The 2022-2024 Strategic Plan maintains CaixaBank's commitment to society, with a unique banking model, and with the aim of offering the best service to each customer profile in order to provide solutions in all areas, promote financial inclusion and lead positive social impact.

The Strategic Plan from 2022 to 2024 is based on three strategic lines:

- 01** Boost business growth, developing the best value proposition for our customers.
- 02** Maintain an efficient care model, adapting it to the preferences of customers.
- 03** Consolidate CaixaBank's position as a benchmark in sustainability in Europe.

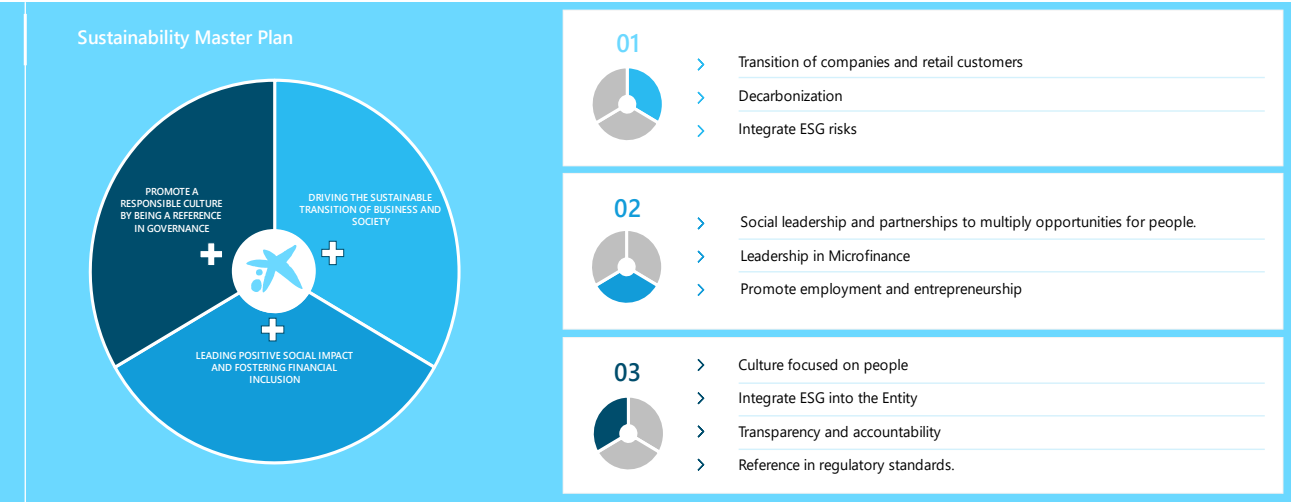


# Sustainable Banking Plan& Environmental Strategy

## Overview

### Sustainability Master Plan

Priorities | 2022-2024



### Environmental Strategy for the period 2019-2021

#### RESPONSIBLE ACTION

- ▶ Driving sustainable business
- ▶ Manage ESG and climate-related risks
- ▶ Minimize and compensate environmental impact

#### PUBLIC POSITIONING



- Public commitment
- Transparency: periodic reporting to markets

### Roadmap 2022-2024 with 8 Lines of Actions

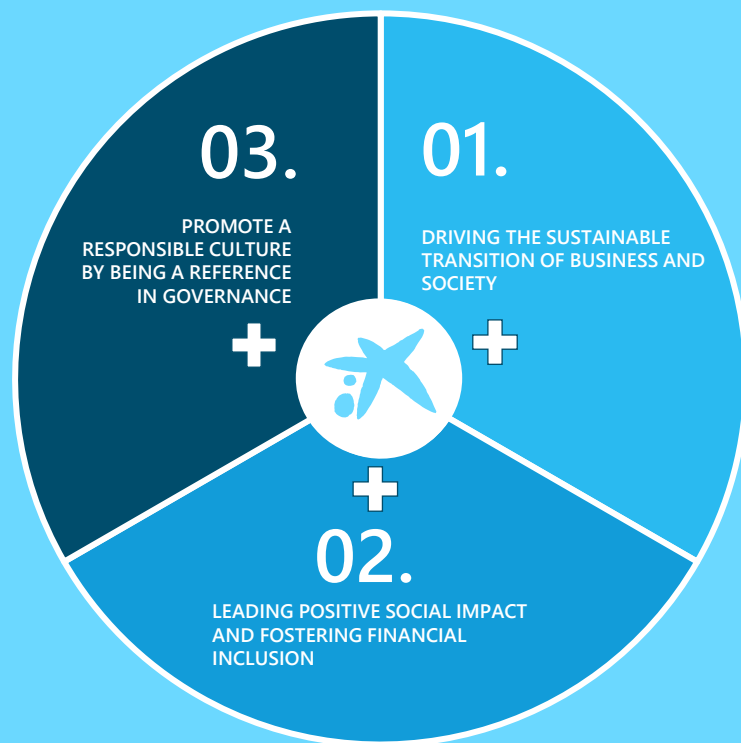
- 01.** **Governance** in environmental management.
- 02.** **Climate change:** operational carbon footprint, renewable energy consumption and emission offsets..
- 03.** Environmentalisation of **procurement and contracting**.
- 04.** Environmentalisation of the **catalogue** of non-financial products
- 05.** Commitment to the **circular economy**
- 06.** Sustainable Mobility Plan
- 07.** Promoting efficiency
- 08.** Renewal of **voluntary certifications** and extension of scope



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

Strategic guidelines | 2022-2024

## Sustainability Master Plan 2022-2024



01.



- > Transition of companies and retail customers
- > Decarbonization
- > Integrate ESG risks

02.



- > Social leadership and partnerships to multiply opportunities for people.
- > Leadership in Microfinance
- > Promote employment and entrepreneurship

03.



- > Culture focused on people
- > Integrate ESG into the Entity
- > Transparency and accountability
- > Reference in regulatory standards.



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



## ETHICS AND INTEGRITY POLICIES

- **Code of Business Conduct and Ethics**
- **Principles of Human Rights:** approved in January 2022 by the Board of Directors as an update to the previous Human Rights Policy.
- **Statement of Principal Adverse Impacts of investment decisions on sustainability factors.**
- **Sustainability Principles:** approved by the Board of Directors in March 2022 as an update to the previous Corporate Sustainability/CSR Policy.
- **Operating principles of the Corporate Policy for managing sustainability/ESG risks:** approved by the Board of Directors in March 2022.
- **General Principles of Corporate Anti-Corruption Policy**
- **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.



**Sustainability Master Plan aligned with 2022-24 Strategic Plan**



# Our environmental strategy – Responsible action and public positioning

## » Environmental and Climate Strategy

### RESPONSIBLE ACTION



PUBLIC COMMITMENT



TRANSPARENCY

### RESPONSIBLE ACTION

#### Driving sustainable business

**91%** Of project finance energy portfolio exposure → renewable energy projects<sup>(1)</sup>

- €1.6Bn Green loans
- €10.8Bn Sustainability loans
- €1.7Bn Energy renewable (6,350 MW)

#### Manage ESG and climate-related risks

**~ 2%**



Total carbon-related asset exposure<sup>(2)</sup>

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 impact

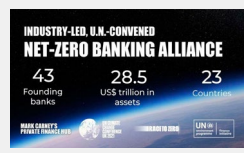
**100%** Carbon neutral<sup>(3)</sup>

**-13%** Reduced emissions vs. 2021

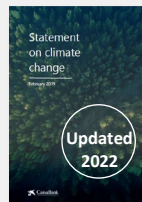


### PUBLIC COMMITMENT & TRANSPARENCY

#### Public commitment



Founding member – New 2021<sup>(4)</sup>



Statement on Climate Change

#### Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations



Collective Commitment to Climate Action

Data for 2021

#### ALLIANCES & PARTNERSHIPS





## APPENDIX 2:

SDG Bond framework overview



# CaixaBank SDG Framework update November 2022

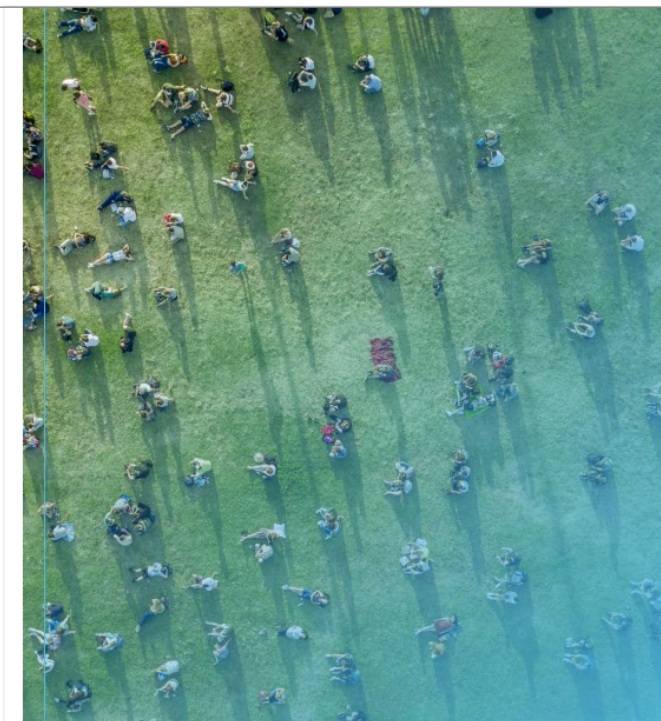
All SDGs Bonds issued by CaixaBank during the period 2019-2022 were carried out under the SDG Bond Framework published in 2019 detailed in the following slides. CaixaBank has published its updated SDG Framework in November 2022.

## FRAMEWORK UPDATE IN 2022

- In line with CaixaBank's Sustainability Principles, the **SDG Bond Framework published in 2019 and updated in 2022** represents a **statement of intent to clearly contribute to the process of transition** to a carbon neutral economy and contributing to the economy, employment and social initiatives
- CaixaBank has been a **frequent Green and Social Bond issuer** since the **establishment of its SDGs Bond Framework in August 2019<sup>(1)</sup>**
- Since then, CaixaBank's Sustainable asset portfolio has been growing and several additional ESG commitments have been pledged; in line with those commitments, **CaixaBank updated its SDGs Bond Framework in Nov-22, which reflects the current sustainability strategy of the bank and its intention to be aligned with the EU Regulation on ESG**
- **CaixaBank reports on a portfolio basis:** its 1<sup>st</sup> Green Bonds report was published in June 2021 and its second impact report on Social Bonds (Social Portfolio Report) was published in December 2021<sup>(2)</sup>

## HIGHLIGHTS

- The Framework allows CaixaBank to issue **Green<sup>(3)</sup>, Social<sup>(4)</sup> and/or Sustainability debt instruments<sup>(5)</sup>**
- **Debt instruments issued under the Framework are fully aligned with the four key pillars of the ICMA Green Bond Principles 2021 ("GBP 2021"), Social Bond principles 2021 ("SBP 2021") and Sustainability Bond Guidelines 2021 ("SBG 2021")**
- **For each Green, Social or Sustainability debt instrument issued, CaixaBank asserts that it will adopt: (1) Use of Proceeds; (2) Project Evaluation and Selection; (3) Management of Proceeds; (4) Reporting, as set out in the Framework**
- **Funds raised** through issuances under this Framework will be allocated to finance or refinance a variety of assets ("Eligible Projects") that promote the following **SDGs**:



## Sustainable Development Goals (SDGs) Funding Framework

November 2022

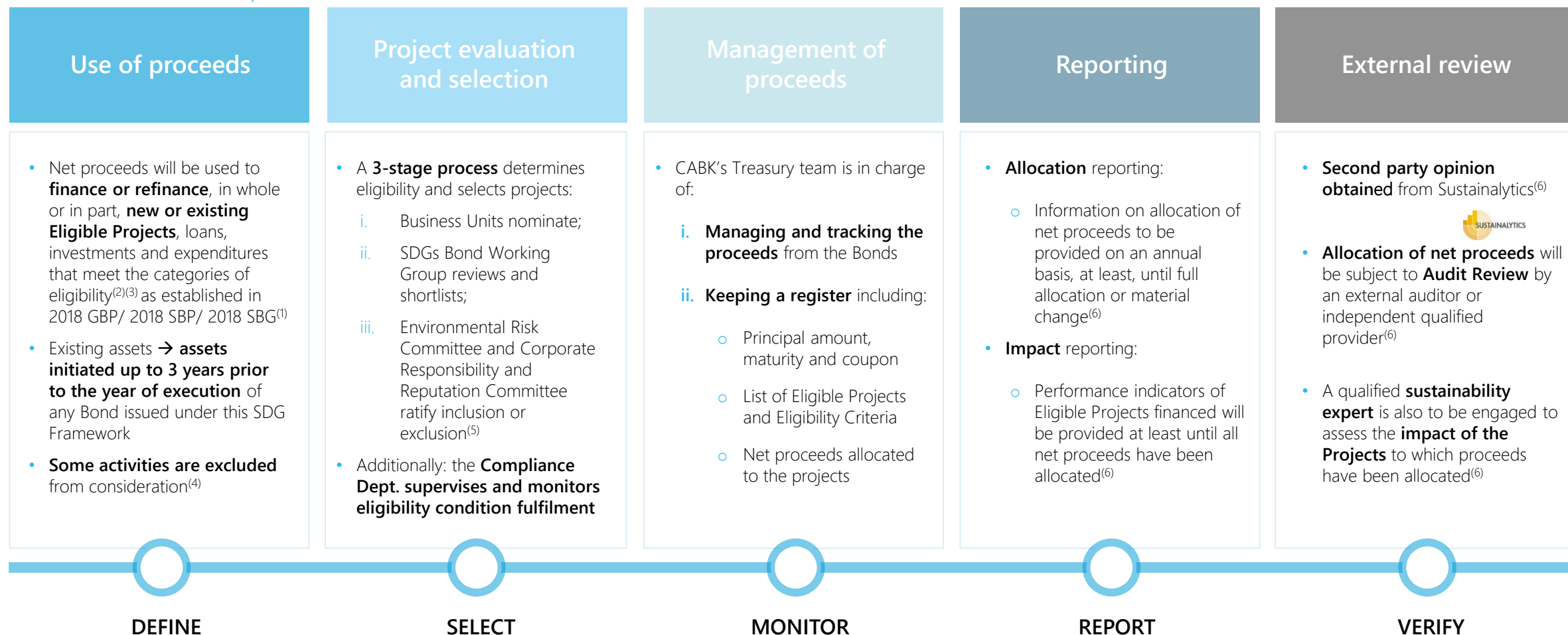


© CaixaBank, S.A. 2022

(1) 10 issuances under the SDGs Bond Framework between August 2019 and November 2022: 6 Green Bonds and 4 Social Bonds for a total Euro equivalent issue volume of €9.6Bn, becoming one of the leading issuers among Euro Area financial institutions. (2) Both reports have been verified by an independent third party, with limited assurance. (3) Proceeds allocated to green projects only. (4) Proceeds allocated to social projects only. (5) Including Bonds and/or Commercial Paper.









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



(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 – 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"> <li>Sustainable water and wastewater management</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable use/protection of water/marine resources and climate change mitigation</li> <li>NACE<sup>(1)</sup>: water supply sewerage, waste management and remediation</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	7.1 7.2 7.3	<ul style="list-style-type: none"> <li>Renewable energy</li> <li>Energy efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: electricity, gas, steam and air conditioning supply</li> </ul>	<ul style="list-style-type: none"> <li>Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy<sup>(2)</sup></li> </ul>	<ul style="list-style-type: none"> <li>Renewable energy projects including wind, solar and hydro power (&lt;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.</li> </ul>
	9.1 9.2 9.4	<ul style="list-style-type: none"> <li>Green buildings</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: construction, real estate activities</li> </ul>	<ul style="list-style-type: none"> <li>Activities aimed at developing quality, reliable, sustainable green buildings</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
	11.2 11.6	<ul style="list-style-type: none"> <li>Affordable basic infrastructure</li> <li>Access to essential services</li> <li>Clean transportation</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: transport and storage</li> </ul>	<ul style="list-style-type: none"> <li>Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO<sub>2</sub>e/p-km; etc.</li> </ul>
	12.2 12.5	<ul style="list-style-type: none"> <li>Pollution prevention and control</li> </ul>	<ul style="list-style-type: none"> <li>Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation.</li> <li>NACE: water supply sewerage, waste management and remediation</li> </ul>	<ul style="list-style-type: none"> <li>Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery</li> </ul>	<ul style="list-style-type: none"> <li>Waste collection/recycling (ex incineration or landfill activities), biogas plants<sup>(1)</sup> (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.</li> </ul>
	15.2	<ul style="list-style-type: none"> <li>Biodiversity conservation</li> </ul>	<ul style="list-style-type: none"> <li>Protection of healthy ecosystems and climate change mitigation</li> <li>NACE: Agriculture, forestry and fishing</li> </ul>	<ul style="list-style-type: none"> <li>Activities that contribute to the conservation of terrestrial ecosystems</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>

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

(2) The GHG emissions shall not exceed 100gr CO<sub>2</sub>e/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"> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>Activities that increase access to financial services for underserved populations</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
	3.8 3.b	<ul style="list-style-type: none"> <li>Affordable basic infrastructure</li> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
	4.1 4.2 4.3 4.4	<ul style="list-style-type: none"> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Construction of public schools (primary, secondary and tertiary)</li> <li>Construction of public student housing</li> <li>Financing educational loans</li> </ul>
	8.10	<ul style="list-style-type: none"> <li>Employment generation including through potential effect of SME financing and microfinance</li> </ul>	<ul style="list-style-type: none"> <li>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 30<sup>th</sup> percentile in GDP/capita or in the top 30<sup>th</sup> in unemployment rate)</li> </ul>	<ul style="list-style-type: none"> <li>Personal loans without any collateral or guarantee for self-employed workers</li> <li>Micro-enterprises and SMEs as per the European Commission definition</li> </ul>

### 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

# 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

# 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:

<div>1 NO POVERTY</div> <div></div> <ul style="list-style-type: none"><li># of loans, deposits or insurance products in line with SDGs or # of people provided with them</li><li>Default rate of loan recipients</li></ul>	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div></div> <ul style="list-style-type: none"><li>MWh of clean energy installed</li><li># ton of CO<sub>2</sub>e avoided through renewable energy</li><li># of solar farms or wind farms</li><li>Location and type of solar/wind farms</li></ul>	<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div> <ul style="list-style-type: none"><li>Tonnes of waste recycled/reduced/avoided</li><li>Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equivalent</li></ul>
<div>3 GOOD HEALTH AND WELL-BEING</div> <div></div> <ul style="list-style-type: none"><li># public hospitals and other healthcare facilities built/upgraded</li><li># of residents benefitting from healthcare</li></ul>	<div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div></div> <ul style="list-style-type: none"><li># jobs created</li><li># microfinance, micro-enterprise and SME loans</li><li># people employed by micro-enterp., SMEs, loan recip.</li></ul>	<div>15 LIFE ON LAND</div> <div></div> <ul style="list-style-type: none"><li>Tones or CO<sub>2</sub> emissions avoided through planted forests</li><li>Total land area with restoration</li></ul>
<div>4 QUALITY EDUCATION</div> <div></div> <ul style="list-style-type: none"><li># students</li><li># loan beneficiaries</li></ul>	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div> <ul style="list-style-type: none"><li>Location and type of certified green buildings</li><li># tonnes of CO<sub>2</sub> avoided</li><li>Energy consumption (KWh/m<sup>2</sup> per year)</li></ul>	
<div>6 CLEAN WATER AND SANITATION</div> <div></div> <ul style="list-style-type: none"><li>Cubic meters of: water saved/reduced/treated /provided/cleaned; recycled water used</li><li>Energy consumption/cubic meter recycled water</li></ul>	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div> <ul style="list-style-type: none"><li>Lengths of tracks built for mass public transport</li><li># tonnes of CO<sub>2</sub> avoided through sustainable transport</li><li>Total GHG emissions in CO<sub>2</sub>e/p-Km</li></ul>	





# 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<sup>(1)</sup>

**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.

<sup>(1)</sup> This independent verification assessment is published on CaixaBank website [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores\\_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf).



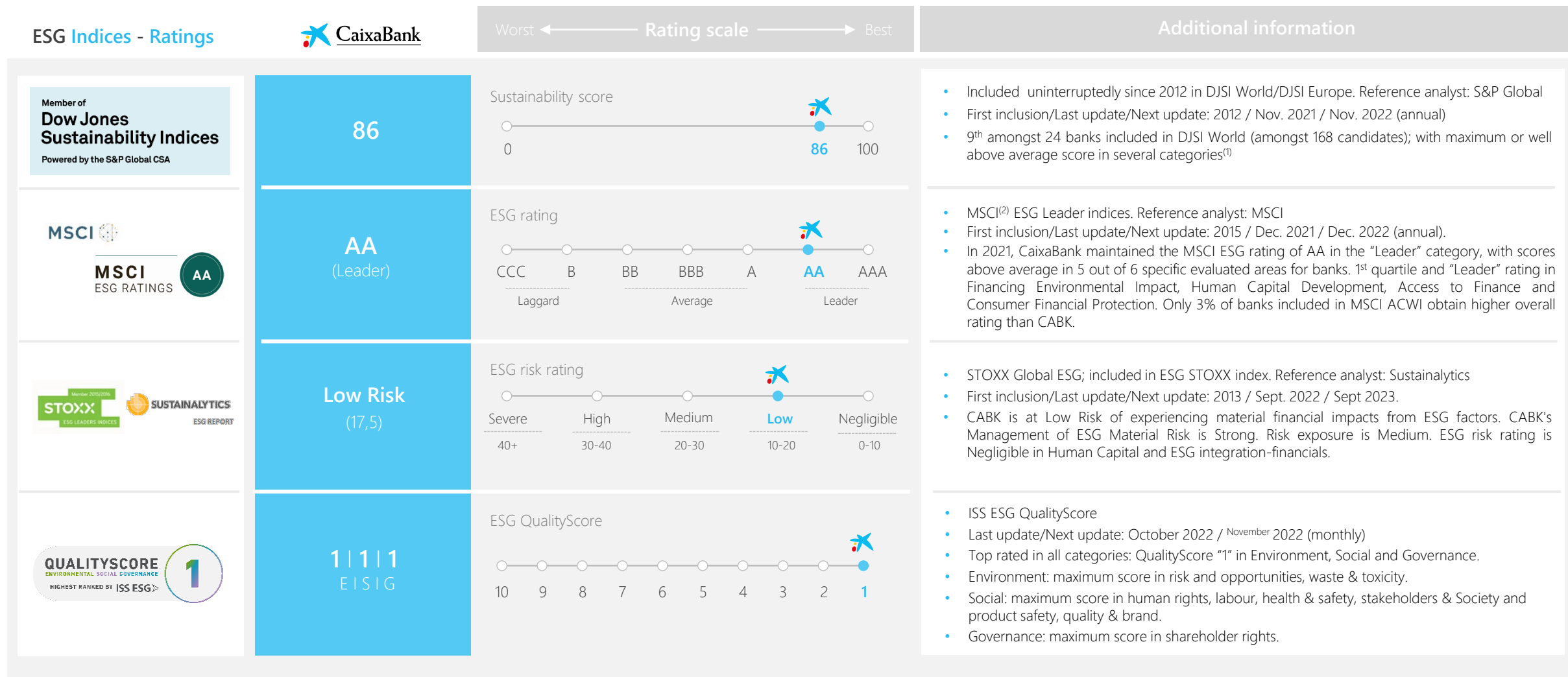


## APPENDIX 3:

ESG Indexes and ratings

# Strong sustainability performance


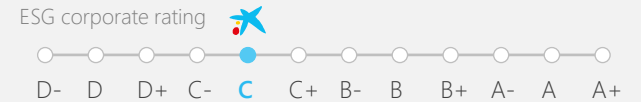
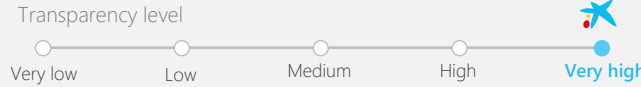

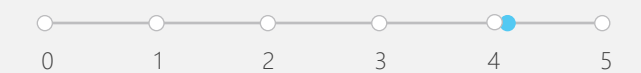

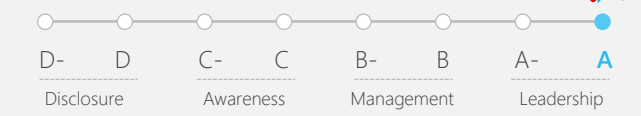











## Ample recognition by main ESG analysts and rating agencies (I/II)



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

# Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
	<b>C</b> Status: <b>Prime</b> Transparency: <b>very high</b> Decile rank: <b>#1</b>	<p>ESG corporate rating</p>  <p>Transparency level</p> 	<ul style="list-style-type: none"><li>ISS ESG corporate rating. Reference analyst: ISS.</li><li>First inclusion/Last update/Next update: 2013 / Oct 2022 / Oct 2023.</li><li>In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public &amp; Regional Banks", including 266 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".</li></ul>
	<b>4.1</b>	<p>ESG rating</p> 	<ul style="list-style-type: none"><li>FTSE4Good Global; FTSE4Good Europe; FTSE4Good IBEX. Reference analyst: FTSE Russell.</li><li>First inclusion/Last update/Next update: 2011 / June 2022 / June 2023.</li><li>Overall rating above sector average (4.1 vs. 2.6 sector average); also above average across all dimensions: Environmental: 3 vs. 1.8 sector avg.; Social: 4.7 vs. 2.5 sector avg.; Governance: 4.7 vs. 3.4 sector average.</li></ul>
	<b>A</b> (Leadership)	<p>Climate change rating</p> 	<ul style="list-style-type: none"><li>A List Climate Change. Reference analyst: CDP</li><li>First inclusion/Last update/Next update: 2012 / Dec. 2021 / Dec. 2022.</li><li>CABK received a "A" rating and is the only Spanish bank (3 in Europe) included in the A List. This rating is higher than the Europe regional average (B), the global average (B-) and the Financial services sector average of "B".</li><li>Out of 12,000 companies analysed worldwide, only 200 have been included in the A List</li></ul>
	<b>60</b> (Advanced)	<p>Sustainability index</p> 	<ul style="list-style-type: none"><li>Euronext Indices, Solactive Europe Corporate Social Responsibility Index PR. Analyst: Moody's.</li><li>First inclusion/Last update/Next update: 2013/ Dec. 2021/ Dec. 2022.</li><li>"Advanced" category and above "Diversified banks" sector average; "Advanced" category in 10 subjects, including , Environmental Strategy, 3 areas of Human Resources, <i>Green products and SRI, Responsible Customer Relations, Non-discrimination and Financial inclusion.</i></li></ul>
Other analysts/ESG ratings with ongoing assessment on CaixaBank	Other recognition		
 	   		 Included for the 10 <sup>th</sup> year in a row  Included in 2021 CDP Supplier Engagement Leaderboard <sup>(1)</sup>

(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.

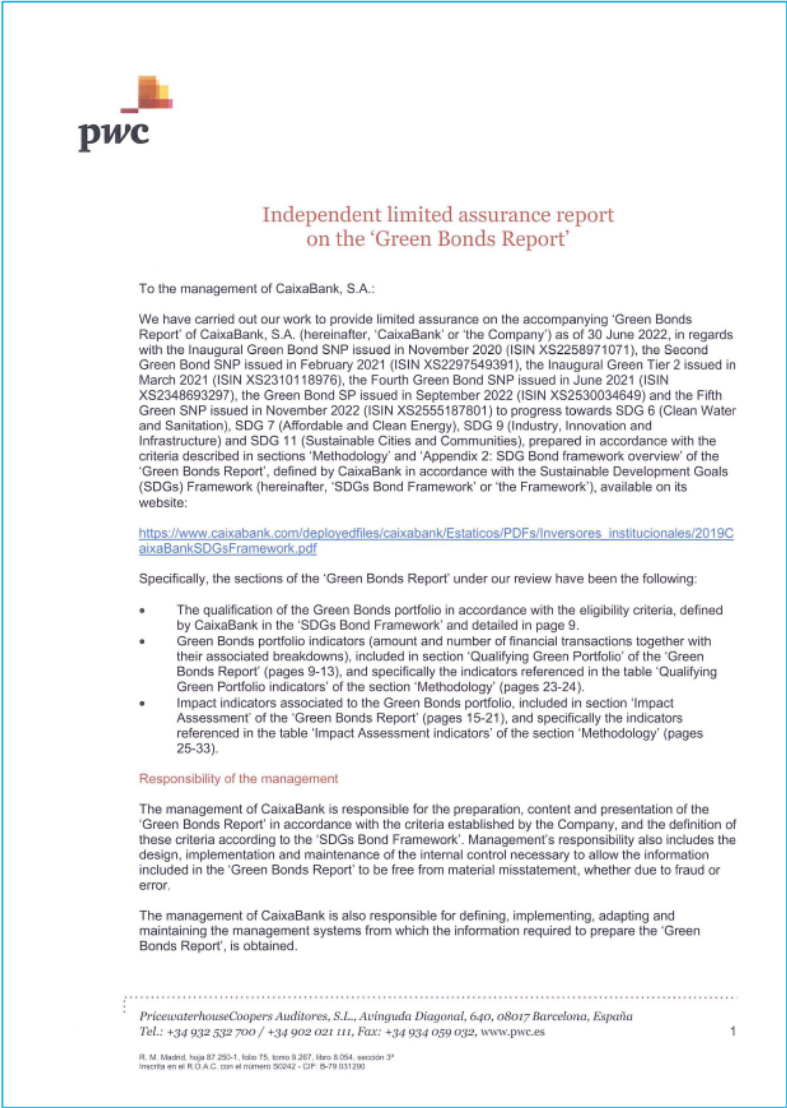
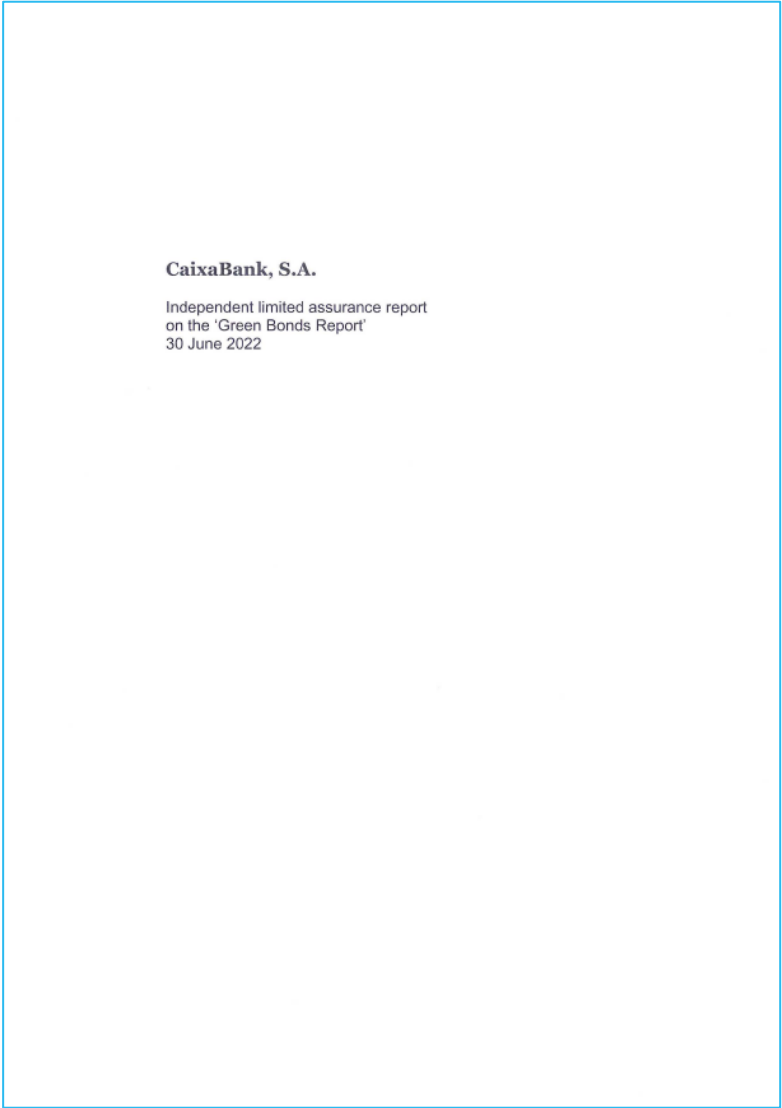


## APPENDIX 4:

Independent limited assurance  
report



# Independent limited assurance report (1/2)







# Independent limited assurance report (2/2)

**Our independence and quality management**

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Our responsibility**

Our responsibility is to issue a limited assurance report based on the work carried out and the evidence obtained. Our limited assurance engagement has been carried out in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000) (Reviewed), 'Assurance Engagements other than Audits or Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).

In a limited assurance engagement, the procedures performed vary in terms of their nature and timing of execution, and are less extensive than those carried out in a reasonable assurance engagement. Accordingly, the assurance obtained is substantially lower.

Our work has consisted of posing questions to management and several CaixaBank units that were involved in the preparation of the sections of the 'Green Bonds Report', in the review of the processes for compiling and validating the information presented in the sections of the 'Green Bonds Report', and in the application of certain analytical procedures and review sampling tests, as described below:

- Meetings with CaixaBank's personnel from various units who have been involved in the preparation of the 'Green Bonds Report', to understand the qualification of the Green Bonds portfolio, the existing internal procedures and management systems, the information gathering process and the control environment.
- Analysis of the procedures used for obtaining and validating the information presented in the sections of the 'Green Bonds Report'.
- Verification that the qualification of the Green Bonds portfolio meets the eligibility criteria, defined by CaixaBank in the 'SDGs Bond Framework'.
- Review that the CaixaBank's Green Bonds portfolio indicators (amount and number of financial transactions together with their associated breakdowns) and impact indicators associated to the Green Bonds portfolio, included in the 'Green Bonds Report', have been prepared in accordance with the criteria described in section 'Methodology' of the 'Green Bonds Report', defined by CaixaBank in accordance with the 'SDGs Bond Framework'.

2

- Verification, through random sample testing, internal control tests and substantive tests on the quantitative and qualitative information included in the sections of the 'Green Bonds Report' under our review. We have also verified whether this quantitative and qualitative information have been appropriately compiled from the data provided by CaixaBank's sources of information.
- Obtainment of a representation letter from the management of CaixaBank.

**Limited assurance conclusion**

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- the qualification of the Green Bonds portfolio is not in accordance with the eligibility criteria, defined by CaixaBank in the 'SDGs Bond Framework' and detailed in page 9 of the 'Green Bonds Report',
- the Green Bonds portfolio indicators (amount and number of financial transactions together with their associated breakdowns) and the impact indicators associated to the Green Bonds portfolio, included in the 'Green Bonds Report', contain significant errors or have not been prepared, in all their significant matters, in accordance with the criteria described in section 'Methodology' of the 'Green Bonds Report' (pages 23-33), defined by CaixaBank in accordance with the 'SDGs Bond Framework'.

**Emphasis of matter**

We draw attention to the note included in page 3 of the accompanying 'Green Bonds Report', in which CaixaBank states the update of the 'Green Bonds Report' dated December 2022. We issued our independent limited assurance report on the aforementioned 'Green Bonds Report' on 28 December 2022 with an unqualified conclusion. CaixaBank has prepared the accompanying updated 'Green Bonds Report', on which this report is issued, which supersedes the previous one and leaves it without effect. Our conclusion has not been modified in relation to this matter.

**Use and distribution**

Our report is only issued to the management of CaixaBank, S.A., in accordance with the terms and conditions of our engagement letter. We do not assume any liability to third parties other than CaixaBank, S.A.'s management.

PricewaterhouseCoopers Auditores, S.L.

Juan Ignacio Marull Guasch  
31 May 2023

3





Pintor Sorolla, 2-4  
46002 Valencia

Spain



[investors@caixabank.com](mailto:investors@caixabank.com)



+34 93 411 75 03



Av. Diagonal, 621-629 - Barcelona

[www.caixabank.com](http://www.caixabank.com)