

# SOCIAL SENIOR NON PREFERRED ISSUANCE

May 2023



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## Social Bond SNP Issuance

- › Transaction overview
- › Use of proceeds
- › Reporting

Appendix 1: Sustainable Banking & Strategic Priorities

Appendix 2: SDG Bond Framework

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

Appendix 4: Credit ratings & ESG indices and ratings

Appendix 5: Liquidity, Capital and MREL position – 1Q23

# Transaction overview – Social Senior Non Preferred issuance

## TRANSACTION SUMMARY

- 5<sup>th</sup> Social EUR-denominated Issuance by CaixaBank, S.A., third in a Senior Non Preferred format
- 11<sup>th</sup> ESG transaction of CaixaBank<sup>(1)</sup>; 1<sup>st</sup> under the updated Sustainable Development Goals Funding Framework published in November 2022; SPO by Sustainalytics
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (GBP)
- Total Eligible Social Portfolio: €6.0Bn → Of which €2.0Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Strong sustainability performance: included in leading ESG indices (MSCI ESG Global Sustainability, DJSI, FTSE4Good, Ethibel/Euronext Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A List) and ample recognition by main sustainability/ESG analysts and rating agencies (VigeoEiris, Sustainalytics, S&P Global, ISS)<sup>(2)</sup>
- Expected issue rating of Baa3 / BBB / BBB+ / A (low) by Moody's / S&P / Fitch / DBRS

## TRANSACTION RATIONALE

- Aligned with Social Bond Principles as well as with CaixaBank's Strategic Plan and Sustainability Master Plan
- Fully consistent with CaixaBank's ESG market and social commitments
- Continuity with CaixaBank's 2023 Funding Plan focusing on rollover of upcoming maturities<sup>(3)</sup> and investor diversification
- Social Bond Use of Proceeds will support:
  - **SDG 1** → No Poverty
  - **SDG 3** → Good Health and Well-Being
  - **SDG 4** → Quality Education
  - **SDG 8** → Decent Work and Economic Growth



## INVESTMENT HIGHLIGHTS

- Undisputed leadership in Spanish banking and insurance (#1 in assets, credit, deposits, clients and key retail products) with >20M clients in Spain and Portugal
- Reinforced pre-provision profit with strong franchise and diversified revenue pool
- Solid balance sheet metrics: strong capital position with 17.81% Total Capital and 23.02% sub-MREL/26.25% MREL<sup>(4)</sup>; comfortable liquidity and sound credit-quality
- Low-risk model, as evidenced by a low SREP P2R (1.65%)
- Awarded "Best Domestic Private Bank in Spain 2023", "Best Private Bank for Discretionary Portfolio Management in Spain 2023", "Best Private Bank for Digital in Spain 2023" and "Best Domestic Private Bank in Portugal 2023" by Euromoney; "Best Bank in Spain 2022", "Best Bank in Western Europe 2022", "Best Bank for Sustainable Finance in Spain 2022" and "Most Innovative Private Bank in Western Europe 2022" by Global Finance; "Outstanding Leader in Social Bonds in Western Europe 2021" by Global Finance; "Green Bond of the year 2021-Banks" and "Social Bond of the year 2020-Banks" by Environmental Finance

(1) Six Green Bonds and four Social Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>. (2) Refer to Appendix 4 for additional detail. (3) Maturities consider call dates for callable issuances and maturity dates for bullet issuances. (4) Ratios include IFRS9 transitional arrangements. Already compliant with 2024 MREL and subordinated MREL requirements (18.42% and 24.26% respectively as received in March 2023). Refer to Appendix 5 for additional detail.

# Use of Proceeds (I/V)

Identified €6.0Bn in loans which advance SDG 1, SDG 3, SDG 4 and SDG 8 under CaixaBank's SDG Bond Framework



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

### Eligibility criteria

- Activities that improve access to financial services for underserved populations

**SDG Targets:** 1.4; 1.5

**Target population:** Low-income population (as per income criteria defined by MicroBank according to the Public Indicator of Multiple Effects Income ("IPREM")<sup>(1)</sup>)  
Population living in rural areas in Spain who lack access to basic financial services

**20.2%**  
€1,212 M

**0.6%**  
€36 M



**SDG Framework Category:** Good Health and Well-Being  
**ICMA SBP category:** Affordable basic infrastructure and access to essential services

### Eligibility criteria

- Activities that enhance (i) access to free/subsidised healthcare, early warning, risk reduction and management of health crises; (ii) provision of adequate treatments to the elderly and vulnerable population

**SDG Targets:** 3.8; 3.b

**Target population:** General Spanish population, regardless of their income capacity. Elderly population and other groups in need of medical support, including the vulnerable population



**SDG Framework Category :** Decent Work and Economic Growth  
**ICMA SBP category:** Employment generation including through the potential effect of SME financing and microfinance

### Eligibility criteria

- Bank financing that: (i) promotes growth of MSMEs<sup>(2)</sup> in the most economically disadvantaged regions of Spain; (ii) contributes to sustainable job creation, economic growth and social well-being to encourage entrepreneurship

**SDG Targets:** 8.3; 8.10

**Target population:** Entrepreneurs and business owners located in the most economically disadvantaged regions of Spain. Entrepreneurs and business owners, who belong to vulnerable groups

**78.8%**  
€4,719 M

**0.4%**  
€25 M



**SDG Framework Category:** Quality Education  
**ICMA SBP category:** Access to essential services

### Eligibility criteria

- Activities that improve (i) access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups; (ii) publicly funded educational infrastructure

**SDG Targets:** 4.1; 4.2; 4.3; 4.4

**Target population:** General Spanish population, regardless of their income capacity

(1) In 2020, MicroBank established the limit at 3 times IPREM, this threshold was equivalent to €19,300 in 2020; in 2018 and 2019 the threshold was €17,200

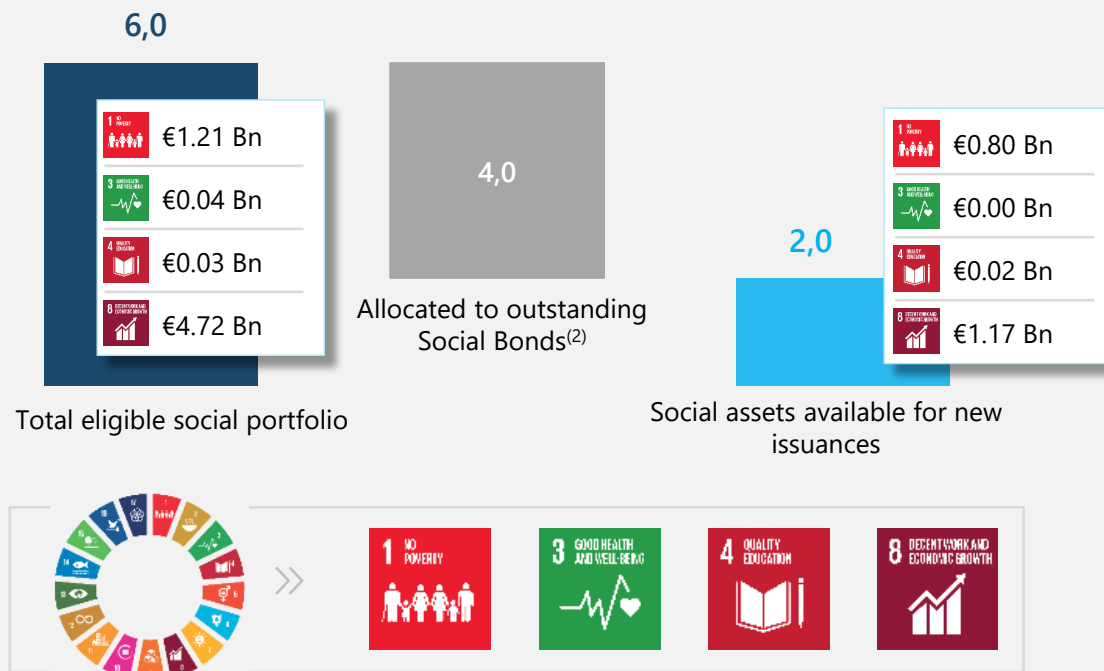
(2) "MSMEs" stands for Micro, Small and Medium sized Enterprises as per the European Commission definition: <https://ec.europa.eu/growth/smes/business-friendly-environment/sme-definition>.

# Use of Proceeds (II/V)

## Breakdown of eligible social portfolio

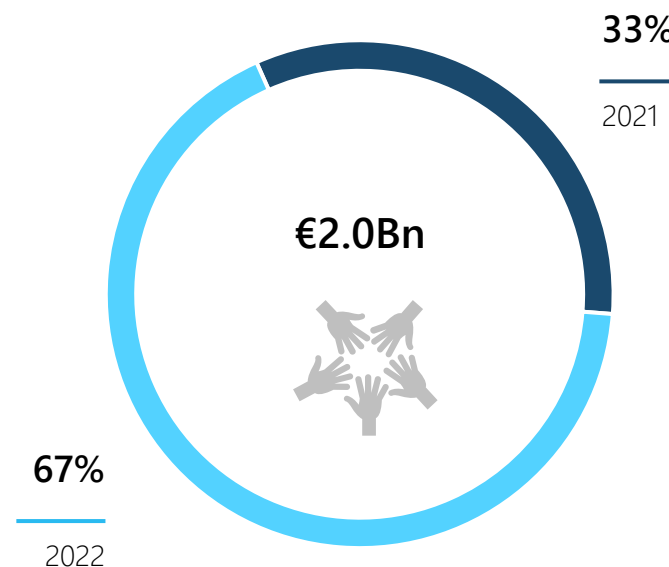
### TOTAL ELIGIBLE SOCIAL PORTFOLIO<sup>(1)</sup> VS. ASSETS AVAILABLE FOR NEW ISSUANCES

Outstanding balance, €Bn as of 31 December 2022



### ELIGIBLE SOCIAL ASSETS AVAILABLE FOR NEW ISSUANCE

Breakdown by vintage<sup>(3)</sup>



(1) Eligible social assets outstanding as of 31 December 2022.  
 (2) Refer to the appendix 3 for additional information.  
 (3) Breakdown of outstanding balance as of 31 December 2022.

# Use of Proceeds (III/V)

## Breakdown of eligible social portfolio<sup>(1)</sup>

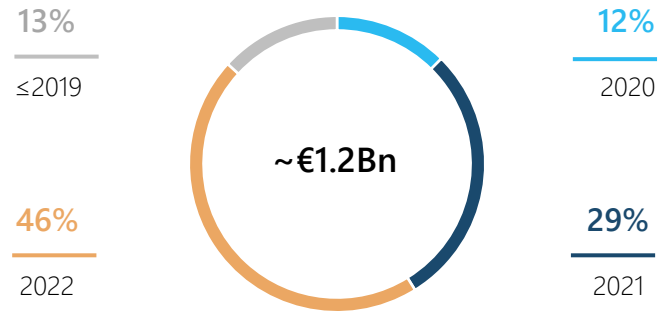


### No poverty

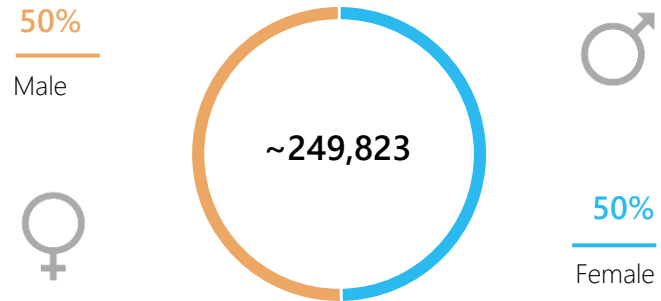
**SDG1**

Eligible portfolio:  
~€1.2Bn o/w €0.80 Bn  
available for new issuances

Breakdown of outstanding balance by vintage

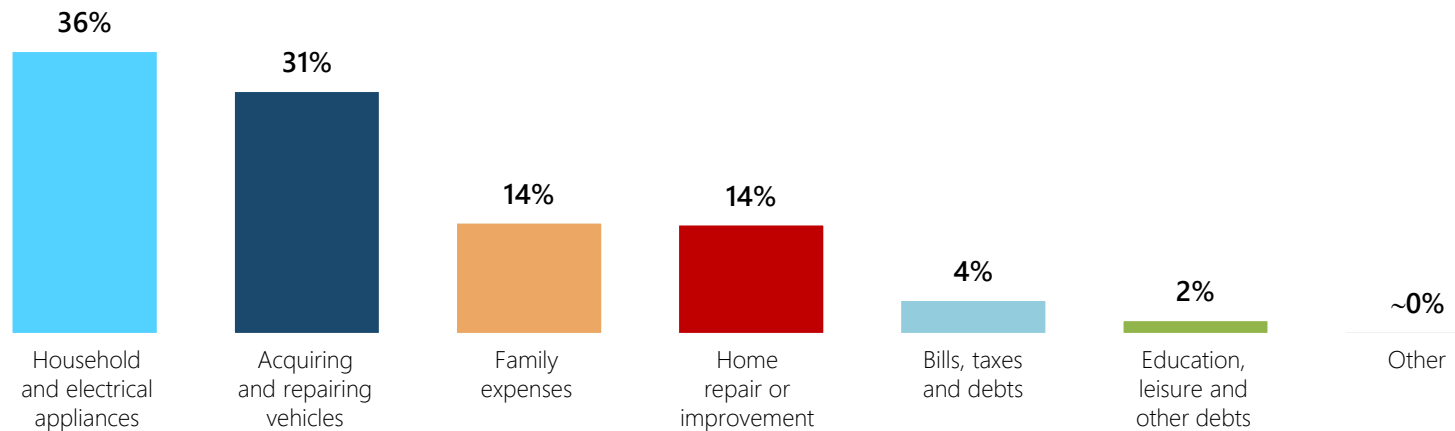


Breakdown of # of loans by gender of the borrower



16 years  
promoting  
micro-credits<sup>(2)</sup>

Family micro-loans: Breakdown by use of funds, in % of total outstanding balance as of 31 December 2022



**c.80%**

of total # of micro-loans granted by MicroBank since 2007 were granted to families<sup>(3)</sup>



(1) Outstanding balance as of 31 December 2022. (2) Refer to Appendix 1 for additional information. (3) Micro-credit for families: average amount in FY21.



# Use of Proceeds (IV/M)

## Breakdown of eligible social portfolio<sup>(1)</sup>



### Good Health and Well-Being

**SDG3**

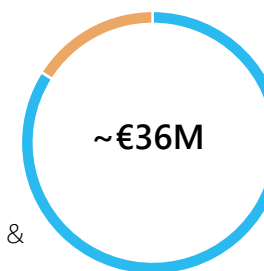
Eligible portfolio:  
~€36 M o/w €1 M  
available for new issuances

Breakdown by type of asset



16%

Health Foundations & other



84%  
Hospital



~1.7 Million

Beneficiary residents

~2,957

Hospital beds



### Quality education

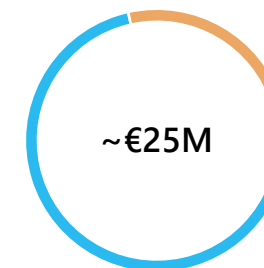
**SDG4**

Eligible portfolio:  
~€25 M o/w €22 M  
available for new issuances

Breakdown by type of asset

80%

School



20%  
Other >



Including social-education centers

~21,000

Beneficiary students

(1) Outstanding balance as of 31 December 2022.

# Use of Proceeds (V/M)

## Breakdown of eligible social portfolio<sup>(1)</sup>



### Decent Work and Economic Growth

**SDG8** Eligible portfolio: ~€4.7 Bn o/w €1.2 Bn available for new issuances

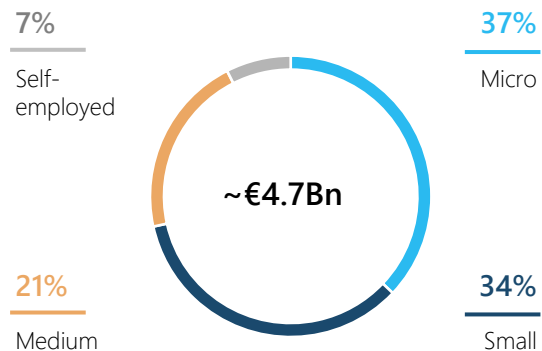
#### >> Eligible provinces<sup>(2)</sup>

Most economically disadvantaged regions of Spain:

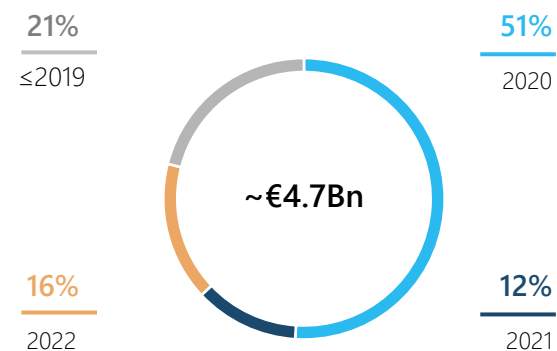
Bottom 30<sup>th</sup> percentile in GDP/capita or/and Top 30<sup>th</sup> percentile in unemployment rate

	Spain	Eligible provinces	Eligible pool avg.
<b>Population<sup>(3)</sup></b> Million	47	15.5 (33%)	
<b>GDP/capita<sup>(4)</sup></b> € Thousand	26.1	< 21.0	19.7
<b>Unemployment<sup>(5)</sup></b> rate %	14.81%	>17.03%	20.60%

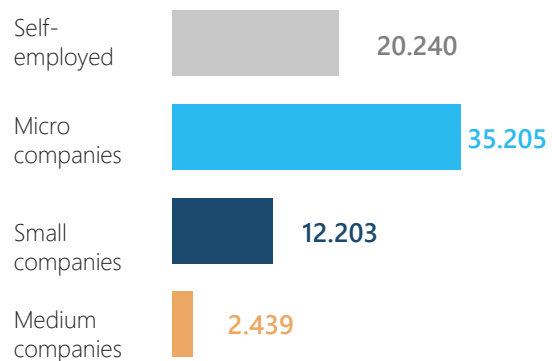
Breakdown by type of borrower<sup>(6)</sup>



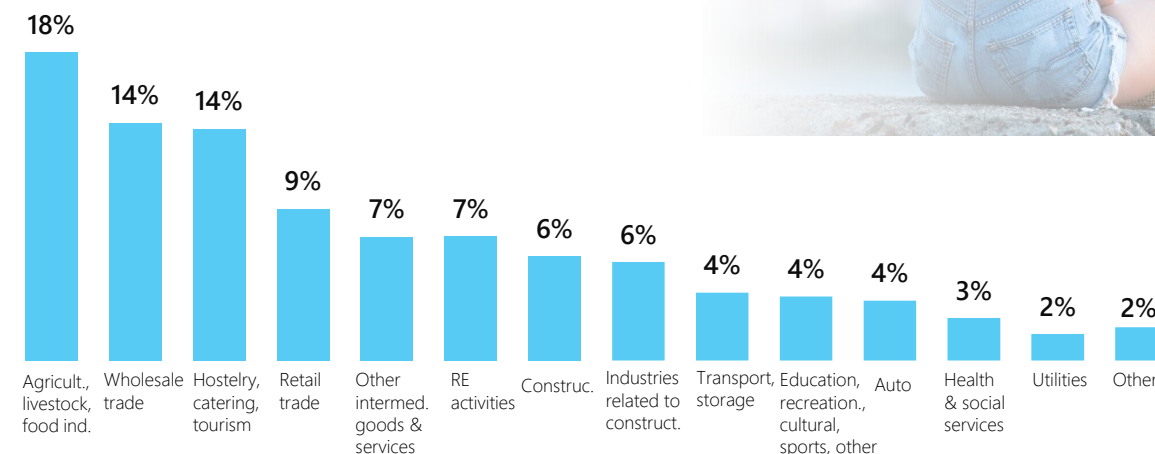
Breakdown by vintage



A very granular portfolio: Number of loans



Total amount in €: Breakdown by sector



(1) Outstanding balance as of 31 December 2022. (2) It includes 20 provinces out of a total of 52 (including the autonomous cities of Ceuta and Melilla). (3) Source: INE. Data as of 1 January 2021. (4) Source: INE. 2018-19 average GDP per capita. (5) Source: INE. 2019-21 average unemployment rate. (6) Breakdown by size of Company as per European Commission definition.

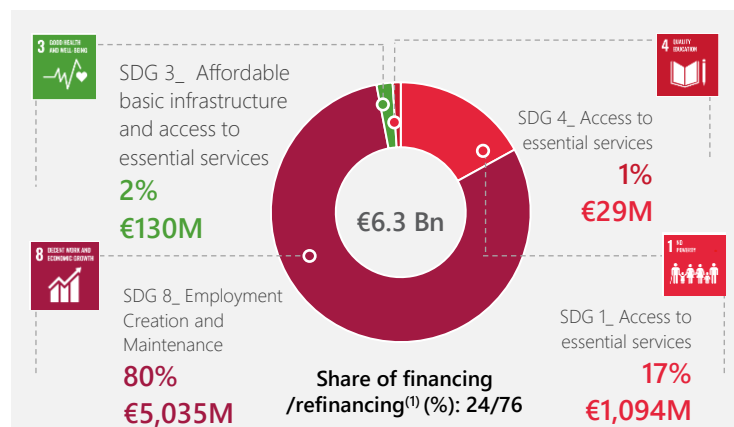
# Reporting

## Allocation and impact reporting to be provided on an annual basis

### Eligible Social Portfolio and Main Impact Indicators

CaixaBank's Social Portfolio totals **€6.3 Bn** as of March 31st, 2022 and includes **307,808 loans** and **275,396 borrowers** meeting eligibility criteria. Proceeds are targeted to bring about positive impact in SDG 1, SDG 3, SDG 4 and SDG 8

#### Qualifying Social Portfolio and Impact Assessment SDG 1, SDG 3, SDG 4 and SDG 8.



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

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

- The third impact report on social bonds was published in December 2022\*
- The report has been verified by an independent third party, with limited scope of guarantee
- Part of the impacts have been calculated through surveys using the input-output model and with the collaboration of an independent external consultant

(\*) The report can be found at: [https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank\\_Social\\_Bonds\\_Report\\_2022.pdf](https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Social_Bonds_Report_2022.pdf)

#### 1 NO POVERTY - Impact Metrics (Families / Households)

<b>ACHIEVEMENT OF OBJECTIVES</b> 97% of loan beneficiaries claim that the funding has helped them achieve their goals	<b>PERCEPTION OF POSITIVE IMPACT</b> 82% of loan beneficiaries state that the funding has had a positive impact on their lives	<b>RURAL AND LOW-DENSITY AREAS</b> €117M targeted to families living in rural and low-density areas
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<b>3 GOOD HEALTH AND WELL-BEING - Impact Metrics</b> <b>NUMBER OF BEDS</b> 2,609 beds in hospitals and healthcare centers financed	<b>4 QUALITY EDUCATION - Impact Metrics</b> <b>STUDENT BENEFICIARIES</b> 15,455 students enrolled in educational centers receiving loan financing
<b>4 QUALITY EDUCATION - Impact Metrics</b> <b>EDUCATIONAL CENTERS</b> 3 subsidised educational centers and 1 educational foundation that operates 8 schools beneficiaries of financing	<b>4 QUALITY EDUCATION - Impact Metrics</b> <b>NUMBER OF BENEFICIARIES</b> 1.2 M residents living in catchment area of funded hospitals and healthcare centers (3)

#### 8 DECENT WORK AND ECONOMIC GROWTH - Impact Metrics (Self-employed workers, micro, small and medium-sized businesses)

<b>AREAS WITH HIGH POTENTIAL FOR GENERATING SOCIAL IMPACT</b> €4.4 Bn total loans in areas with high and moderate-high levels scores on the Territorial Potential Social Impact Index(2), representing 88% of the total amount granted to micro businesses and SMEs	<b>RURAL AND LOW-DENSITY AREAS</b> €302 M granted to businesses in rural and low-density areas, accounting for 7,011 borrowers and 8,838 loans	<b>IMPACT ON BUSINESS STRENGTH AND GROWTH</b> 52% of micro, small and medium sized businesses report increased business strength since receiving the loan while 61% report positive effects on business growth.	<b>IMPACT ON PERSONAL WELL-BEING</b> 89% of self-employed loan beneficiaries have improved or maintained their quality of life since receiving the loan.	<b>EARLY STAGE BUSINESSES</b> 13% of companies were beneficiaries of loans within the first two years of their launching, improving their chances to survive and grow	<b>ECONOMIC IMPACT on GDP (4)</b> €9,345 M contributed to Spanish GDP (each €1M of loan funding contributed €1.86M in direct and indirect impacts to Spain's economy)	<b>EMPLOYMENT IMPACT AN ESTIMATED (4)</b> 82,147 jobs were created or retained due to the loan financing included in the Social Portfolio (for every €1M of loan proceeds, 16 jobs were created or maintained)
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(1) Financing: all assets originated in 2021 and 1Q 2022, 6% assets originated in 2022, as of March 31st 2022. Refinancing: assets originated in years prior to 2021. (2) See Social Bond Report (December, 2022) Appendix 1: Methodology (p. 44) for a detailed description the Territorial Potential Social Impact Index and its method of calculation. (3) This figure represents an estimate of the number of potential beneficiaries that reside in the catchment areas of the funded hospitals and healthcare centres. (4) Estimates based on total economic and employment impacts (direct and indirect). Refer to Social Bond Report (December 2022) Appendix 1: Methodology (P. 42-43) for a description of the methodology used to calculate the economic and employment impacts. The Social Portfolio Report has been calculated in collaboration with an external, independent consultant (ECODES) The Social Portfolio Report has been verified by an independent external party, providing limited assurance (PwC). Share of financing /refinancing(1) (%): 24/76 p. 5 ICMA reporting tables Eligible Social Portfolio as of March 31st, 2022, broken down by SDGs 1, 3, 4, and 8 based on targets indicated in the CaixaBank's SDG Bond Framework



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**APPENDIX 1:**  
SUSTAINABLE BANKING &  
STRATEGIC PRIORITIES

# Born responsible



It is in our DNA

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



It is in our mission, vision and values

**OUR MISSION:** Contribute to the financial well-being of our customers and to the progress of society

**OUR VISION:** To be a leading and innovative financial group, with best-in-class service and a benchmark in sustainability

**OUR VALUES:** Quality, Trust, Social Commitment



It is in our activity and actions

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



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

**Francesc Moragas**  
Founded “la Caixa” in 1904

# Always at the forefront of sustainable and inclusive development of the financial sector

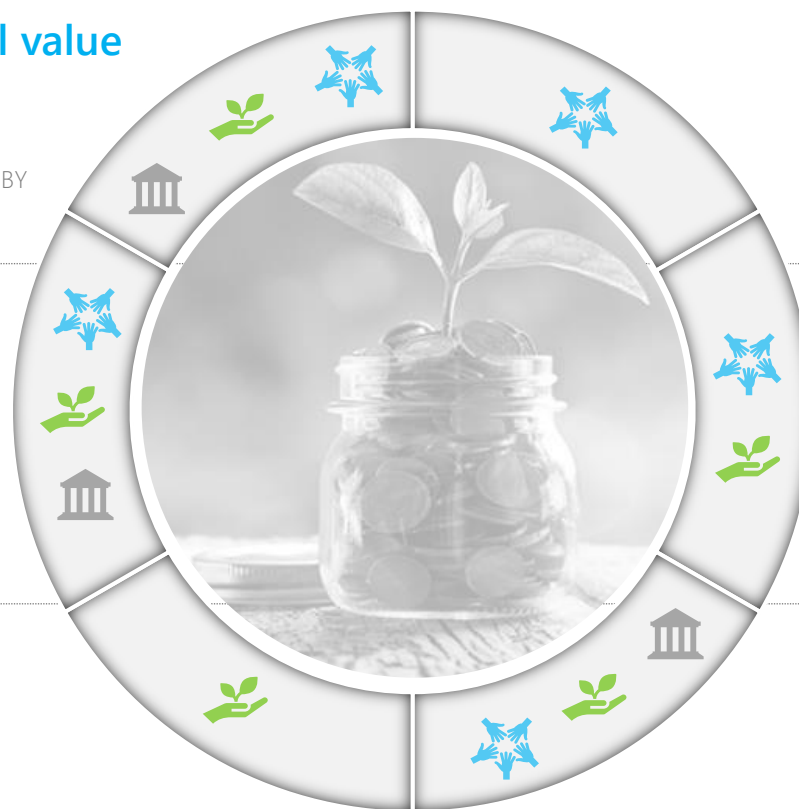
## Social commitment: A foundational value

- FINANCIAL INCLUSION
- NO ABANDONMENT OF TOWNS AND VILLAGES
- VOLUNTEERING
- COOPERATION WITH "LA CAIXA" FOUNDATION
- ESG POLICIES APPROVED BY THE BOARD SINCE 2015

Cooperation with the most relevant international alliances and initiatives



Carbon neutral<sup>(1)</sup> since 2018



## Leadership in microfinance in Europe.

1.3M micro-loans granted since 2007



## European bank leader in ESG bonds issuance.

2019-2022: ~€9.6 Bn SDG bonds.



## Best-in-class in ESG rankings and indices



2022E-2024E

MOBILISATION OF SUSTAINABLE FINANCE<sup>(2)</sup>

Committed to decarbonisation:

**NET ZERO CARBON EMISSIONS BY 2050<sup>(3)</sup>**

(1) Scope 1 and 2. CaixaBank, SA only. (2) Including: i) sustainable mortgage financing (with energy performance certificate "A" or "B"), financing for home energy refurbishment, financing for hybrid/electric vehicles, financing for photovoltaic panels, agricultural ecofinancing and microloans granted by MicroBank; Sustainable financing to Business, Developer and CIB & IB; the sum considered for the mobilisation of sustainable financing is the limit of risk arranged in sustainable financing operations with customers, including long-term financing, working capital and off-balance sheet exposure. Novations and tacit and explicit renewals of sustainable financing are also included. ii) CaixaBank's share in the issuance and placement of sustainable bonds (green, social or mixed) by customers; iii) Net increase of Assets under management in CaixaBank Asset Management, in products classified under Article 8 and Article 9 of SFDR (includes new funds/fund mergers registered as per Article 8 and Article 9, plus net contributions and market effect); Gross increase of Assets under management in VidaCaixa, in products classified under Article 8 and Article 9 of SFDR (includes gross contributions —without considering withdrawals or the market effect— to Pension Funds, Voluntary Social Security Entities (EPSV) and Unit Linked classified under Article 8 and Article 9 of SFDR). (3) New 2030 decarbonisation targets for carbon intensive sectors (Oil & Gas and Electricity) established in 4Q22

# Setting the benchmark in sustainable and responsible banking is and has always been a key priority in the Group strategy

## Strategic Priorities 2015-2018

1. **Best-in-class in quality of service and reputation**
2. Sustainable profitability above cost of capital
3. Optimisation of capital allocation
4. Enhance our leadership in banking digitalisation
5. Retain and attract the best talent



## Strategic Priorities 2019-2021

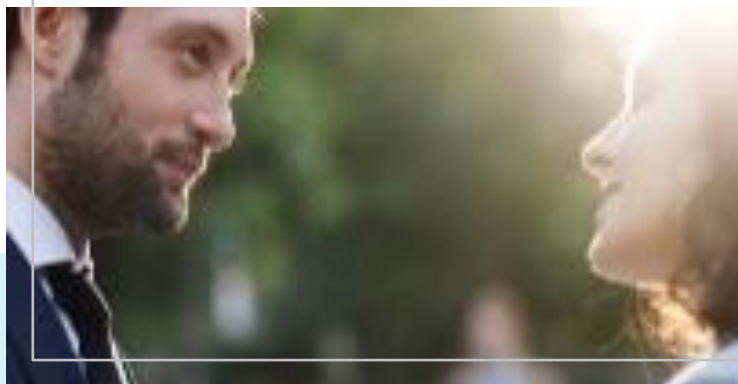
1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. **A benchmark in responsible banking and social commitment**



## Strategic Priorities 2022-2024

1. Growing the business, developing the best value proposition for our customers
2. Operate an efficient customer model adapted to customer preferences
3. **Sustainability – a benchmark in Europe:** Assist customers in their energy transition; lead positive social impact; promote a culture of responsibility while being a sector benchmark in governance

ENABLERS: Technology & People



The current focus on sustainability allows us to highlight one of our competitive advantages inherent in our approach to banking

# Key ESG targets in the new Strategic Plan 2022-24



**ASSIST CUSTOMERS AND SOCIETY IN THE ENERGY TRANSITION**



**LEAD POSITIVE SOCIAL IMPACT & PROMOTE SOCIAL INCLUSION**



**FOSTER A RESPONSIBLE CULTURE AS A BENCHMARK IN GOVERNANCE**

SUSTAINABLE FUNDS CHanneled<sup>(1)</sup> **~€64Bn**  
2022E-24E

NET ZERO CARBON EMISSIONS<sup>(2)</sup> **by 2050**  
2022E-2024E

BENEFICIARIES OF MICRO LOANS **>400k**  
2022E-24E

MICRO LOANS ORIGINATION **~€3.5Bn**  
2022E-24E

MANAGERIAL POSITIONS CARRIED OUT BY WOMEN<sup>(3)</sup> **42%**  
2024E

SYNTHETIC SUSTAINABILITY RATING INDICATOR<sup>(4)</sup> **A**  
2024E



**2022-24 AMBITION**

ACTIVE VOLUNTEERS (# EMPLOYEES) **10k**  
2024E

**BEING A BENCHMARK IN EUROPE IS A CORPORATE PRIORITY**



(1) Refer to page 14, footnote (2) for definition. (2) Disclosure of 2030 decarbonisation targets for carbon intensive sectors (prioritized by the NZBA) expected in October 2022. (3) % of managerial positions from large branch deputy management upward (A and B branches) carried out by women. (4) Synthetic ESG index created by CaixaBank based on methodology developed by KPMG that provides aggregate information from the main ESG analysis institutions. The indicator objectively weights the results obtained by the company in the scores awarded by the main international ESG analysts (S & P Global, Sustainalytics, MSCI and ISS ESG).



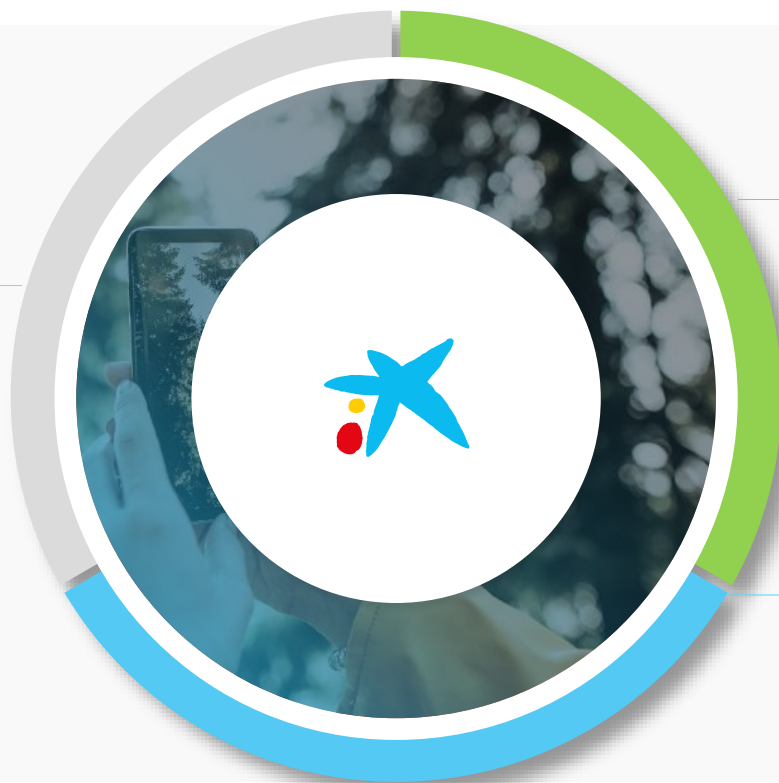
# 2022-24 Sustainable Banking Plan

## Putting our banking expertise at the service of people



### FOSTER A RESPONSIBLE CULTURE AS A BENCHMARK IN GOVERNANCE

- > Benchmark in regulatory standards
- > Transparency and accountability
- > People-centered culture
- > Integrating ESG in the bank



### PROMOTE THE SUSTAINABLE TRANSITION OF COMPANIES AND SOCIETY



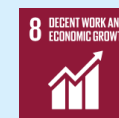
- > Assist our company and individual clients in their transition
- > Decarbonisation
- > Integrating ESG risks

### LEAD POSITIVE SOCIAL IMPACTS AND PROMOTE FINANCIAL INCLUSION



- > Promoting positive social impact, employment and entrepreneurship
- > Leadership in microfinance
- > Social projects with alliances to multiply people's opportunities

Through our activities and strategic alliances, we contribute to the achievement of the Sustainable Development Goals





# Driving the sustainable transition of companies and society Assisting our customers in that transition while committed to our own

## MAIN INITIATIVES



### PRODUCT OFFERING

- ESG financing solutions for companies and individuals (green mortgage; eco-loans; sustainable verticals in Wivai; EV leasing...)
- ESG investing philosophy



### RAISING AWARENESS

- NGEU grant and subsidy search tools
- Carbon footprint calculation tools
- ESG engagement with issuers in VidaCaixa & CABK AM portfolios



### ESG ADVISORY

- Agreements with third parties to provide expert advice to clients on energy transition and the design of carbon footprint reduction plans



### TRAINING

- ESG training plan - itinerary linked to sustainability (bonus-related training programmes for all employees, certified private and premier banking managers and specific training itineraries for groups with specific sustainability needs, as well as voluntary materials for self-training)
- External dissemination on ESG matters

## PRIORITIES 2022-24

### > SUSTAINABLE FINANCE MOBILISATION<sup>(1)</sup>

**€64Bn** TARGET FOR 2022-24      ~**€24Bn** ALREADY MOBILISED IN 2022

### > FOCUS ON THOSE SECTORS MOST AFFECTED BY THE TRANSITION



TRANSPORTATION



BUILDING & CONSTRUCTION



RENEWABLES



ENERGY EFFICIENCY



AGRICULTURE

### > COMMITTED TO DECARBONISATION: NET ZERO CARBON EMISSIONS BY 2050, WITH NEW 2030 DECARBONISATION TARGETS FOR CARBON INTENSIVE SECTORS ESTABLISHED IN OCTOBER 2022

Prioritised sectors<sup>(2)</sup>



POWER GENERATION

Physical intensity, kgCO<sub>2</sub>/MWh

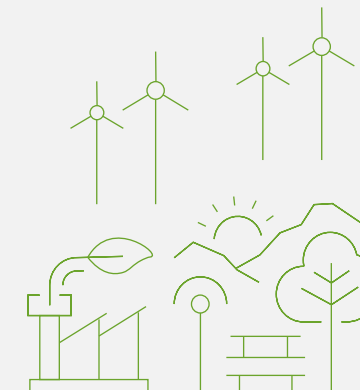
2020: 136 → 2030: 95 > -30%



OIL & GAS

Total financed emissions, MtCO<sub>2</sub>

2020: 26.9 → 2030: 20.7 > -23%



(1) Includes sustainable financing (retail including MicroBank, companies, developers and CLB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR's Art.8 and Art.9) under management in CABK AM and in VidaCaixa. (2) Power generation and oil & gas have been chosen as the priority sectors by the majority of banks that have defined net zero emission target, based on their high weight over total emissions (including both sectors, they account for c.70% of global CO<sub>2</sub> emissions based on 2019 "World CO<sub>2</sub> emissions from IEA ETP 2020 scenario").



# Continued delivery: Recent highlights



## DRIVING SUSTAINABLE BUSINESS: ESG SOLUTIONS TO ASSIST CUSTOMERS IN THEIR TRANSITION



**€23.6Bn**  
Mobilisation of sustainable finance, 2022<sup>(1)</sup>

**#1**  
EMEA Bank – Top Tier Green Use of Proceeds

**~ €5.6Bn**  
In Green Bond issued (2020-2022)

**> €47 Bn**  
AuMs under SFDR Articles 8 & 9

- #3 EMEA bank by sustainable financing in 2022 by Refinitiv
- AENOR certified in sustainable finance
- Top UN rating in sustainab. Investments (PRI)
- CABK AM: EFQM 500 seal (1<sup>st</sup> asset manager in Spain and Europe to earn it)

## COMMITTED TO OUR OWN TRANSITION: MINIMISING OUR OWN FOOTPRINT



**100%**  
Carbon neutral since 2018<sup>(2)(3)</sup>

**100%**  
Energy consumed from renewable sources

**-32%**  
Global CO2 emissions reduced in 2022 vs. 2021



Net Zero Banking Alliance Founding member → fostering a net zero carbon economy



Statement on Climate Change (updated in 2022)

## MANAGING ESG AND CLIMATE-RELATED RISKS



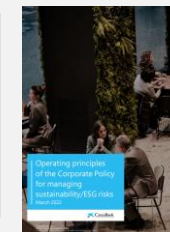
**~ 2%**  
Total carbon-related asset exposure<sup>(4)</sup>



Signatory since 2007



1<sup>st</sup> Spanish bank to adhere to Poseidon principles in 2022



Operating principles of the Corporate Policy for managing sustainability/ESG risks



Best Bank for Sustainable Finance in Spain in 2022

Outstanding Leader in Social Bonds in Western Europe for 2021



## COMMITMENTS, ALLIANCES & PARTNERSHIPS



(1) Includes sustainable financing (retail including MicroBank, companies, developers and CIB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR's Art.8 and Art.9) under management in CABK AM and in VidaCaixa. (2) We define the carbon neutral perimeter taking into account the CaixaBank Group's achievements 1, 2 and 3.6 (corporate trips). To achieve this, we implement measures to reduce emissions, calculate emissions that could not be avoided, and offset them by purchasing credits on the voluntary emissions offset market. (3) Scope 1, 2 and partially also scope 3. (4) Metric is based on the definition suggested by the TCFD to facilitate comparability and includes exposure to assets linked to the energy and utilities sectors, excluding water and renewables ("Carbon Related Assets", as defined in the implementation of the TCFD recommendations).



# Leading positive social impact and promoting financial inclusion is part of our DNA

## I. PROMOTING POSITIVE SOCIAL IMPACT

- Solutions with social impact for vulnerable groups
- Active housing policy
- Financing companies with a positive social impact
- Focus on social inclusion in rural areas
- **Employability:** entrepreneurship, training programmes
- **Accessibility** strategy: to facilitate financial inclusion through all customer service channels



## II. MICROBANK: LARGEST PRIVATE MICROFINANCE INSTITUTION IN EUROPE

- 16 years promoting financial inclusion
- ~1.3 million micro-loans and other social financing granted since its creation in 2007
- With the support of European Institutions



## III. SOCIAL PROJECTS IN OUR COMMUNITIES AND WITH ALLIANCES

- **Alliances with third parties** to provide solutions to social challenges, promote education and accompany vulnerable groups
- Promote the participation and dissemination the impact of **"la Caixa" Foundation programmes**
- Develop social programmes tailored to the needs of each territory
- Promotion of **volunteering** initiatives → More than **27,500 activities** carried out with local NGOs and associations in 2022: ~ 482,200 beneficiaries; ~ 1,900 collaborating entities (2022)



**AMBITION** 2022-24

Origination of micro-loans

€2.6 Bn  
2019-21



~€3.5 Bn  
2022e-24e



Active Volunteers

5,000  
2021



10,000  
2024e



# I. Promoting positive social impact

## Recent examples



2022 FIGURES

### SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING



~370K (3)

Clients with social accounts

> 11K

Housing units within social rent programme

**"Code of Good Practices"**

For families with mortgage debt on primary homes

€1 Bn

Granted by Microbank in FY22 (+7% yoy)

→ > 103K beneficiaries

**L/t savings and financial planning**

VidaCaixa and CaixaBank AM  
→ #1 in Spain: ~30% market share in long-term savings

### INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED



**Universal banking**

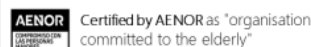
A bank for everyone

**Accessibility**

Best-in-class omni-channel platform with high accessibility<sup>(1)</sup>

**Senior Citizen Program**

1<sup>st</sup> bank AENOR certified in senior citizen servicing



99%

Presence in towns and villages with >5,000 inhabitants<sup>(2)</sup>



~470 Towns where CABK is the only bank (Spain)

626 Towns served with mobile branches, (Spain)

### FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE



**Fostering diversity**

Externally and internally



**CaixaBank Dualiza**

Focus on training and employability → c.7K students benefitting from Dualiza in 2022



**Financial Culture**

**CABK Research:** creating and spreading knowledge through economic & CSR research and analysis

**CABK TALKS; A LOT TO DO; AULA**



**mucho por hacer**  
CaixaBank Life

€4Bn



Issued in Social Bonds advancing SDGs in 2019-2022



(1) E.g. ATM design considering all impairments/disabilities.  
(2) In Spain. In Portugal, BPI is present in 61% of towns and villages with >5,000 inhabitants (2022).  
(3) Latest available public information as of 31 March 2023.



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

## » MICROBANK IN 2022 – KEY FIGURES

**€1,016 M**  
Micro-credits and other loans with social impact granted in 2022; +7% yoy

**17,455**  
Jobs created with micro-credit support

**5,876**  
New businesses created with the support of micro-credits

**€2,289M**  
Loan-book outstanding balance, YE22

**~1.3 Million** Micro-credits and loans with social impact granted since MicroBank was created in 2007



2022 FIGURES



### Business micro-credit<sup>(1)</sup>

**13,118** Transactions (incl. specific COVID-19 lines)

**€171 M** Total amount

**€13,046** Average €/transaction

**291** # Active entities with a collaboration agreement to promote self-employment



### Family micro-credit

**81,985** Transactions

**€636 M** Total amount

**€7,764** Average €/transaction

**€19,300** Maximum annual of joint income of applicants<sup>(2)</sup>



### Other financing with social impact

**5,220** Transactions

**€208 M** Total amount

**€39,882** Average €/transaction

**€15M** "Skills and Education loans" (agreement with EIF)<sup>(3)</sup> Total granted in 2022

### 14 years promoting micro-credits

2007 —> 2008-2011 —> 2012-2019 —> 2019-2021 —> 2022 ---

"la Caixa" creates MicroBank to promote micro-credits

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

Gradual incorporation of new lines

2021 Vision: best bank in financing with social impact

### With support from European institutions



(1) Entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs. (2) Maximum amount for the joint income of all applicants is €19,300/year. This figure corresponds to the result of multiplying the Public Multiple Purpose Income Indicator (IPREM) by 3. (3) In 2021, MicroBank signed an agreement with the European Investment Fund (EIF) to improve the access to financing of individuals and organisations that wish to invest in training and education with the aim of improving their employability.



# III. Social projects in our community

## Recent examples

2022 FIGURES



### SOCIAL PROJECTS



€25M

Of "la Caixa" Social Welfare budget managed through CABK network<sup>(1)</sup> for local needs

> 5,000

Beneficiary entities

> 5,600

Activities targeting local social entities

» ~61%

Of total budget focused on poverty, health and disability

### CORPORATE VOLUNTEERING PROGRAM



~14,000

Volunteers including Social Week

~5,300

Active volunteers excluding Social Week

27,692

Volunteering activities

> 480,000

Beneficiaries



### PARTNERSHIPS AND COMMITMENTS



Strategic partnership with Fundación "la Caixa"



Aim: improving the level and quality of financial culture (Spain)



Principles for Responsible Banking

Commitment to financial health and inclusion

(1) CaixaBank ex BPI.



# Promoting a responsible culture while being a benchmark in governance

## A SUSTAINABLE MANAGEMENT MODEL

## BENCHMARK IN CORPORATE GOVERNANCE



HIGHEST RATING



BOARD DIVERSITY AND INDEPENDENCE

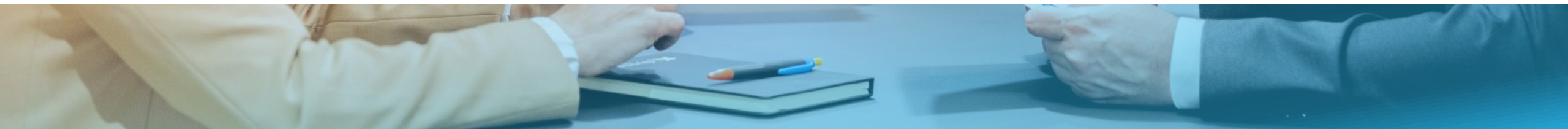
LEAD INDEPENDENT DIRECTOR SINCE 2017

## 2022-24 AMBITION

- Maintain best-in-class position in ESG ratings 
- % of managerial positions carried out by women: 42% 



A unique banking model that is closely connected to society







# Strong culture of responsibility

2022 FIGURES



## RESPONSIBLE COMMERCIAL PRACTICES



**43,318**  
Employees with variable remuneration linked to training

**33,512** Employees certified in MIFID II<sup>(1)</sup>

**30,440** Employees certified in insurance IDD<sup>(1)</sup>



Both AM and Insurance subsidiaries are signatories of UN PRI



## FOSTERING DIVERSITY



**43%** Of the BoD are women Directors

**41.8%** Of management positions are carried out by women<sup>(2)</sup>



Programme fostering diversity (gender, function, generation) internally and externally



Top ranked worldwide in gender equality according to Bloomberg Gender Equality Index (2023)



Excellence Level A in the 2022 EFR<sup>(3)</sup> Certification

Diversity Advisory Committee created in 2022

## PROCESS SIMPLIFICATION AND INFORMATION SECURITY



**~ 100%**  
Digital processes<sup>(4)</sup> with 99% digital signatures<sup>(5)</sup>

**€1,051M**  
Invested in IT and development in 2022



Advanced information security model with certified standards



### FOLLOWING STRICT GUIDELINES



Ethical, socially responsible and sustainable conduct



Maximum service quality



Economic efficiency



Long-term view in decision-making



Permanent innovation

(1) CaixaBank S.A. 2022. (2) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above. (3) EFR: Empresa Familiarmente Responsable. (4) % of documentation related to product acquisition that is digitalised. CABK ex BPI. (5) CABK ex BPI. (6) InfoProtect comprises all initiatives aimed at preparing employees against information security risks.

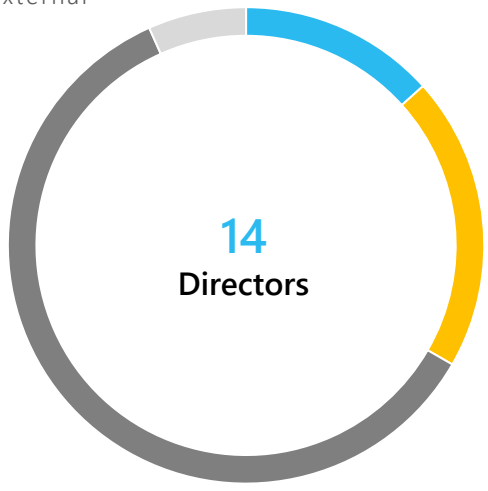


# Best-in-class governance is a corporate priority

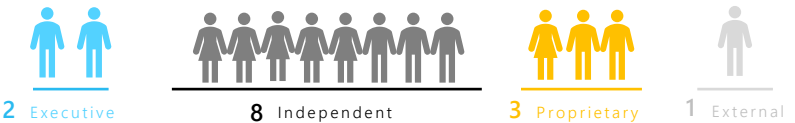
## » BOARD OF DIRECTORS

Breakdown by category

1 Other External      Executive 2



8 Independent      Proprietary 3



### BEST-IN-CLASS GOVERNANCE PRACTICES

- One share, one vote
- Separate roles for chairman and CEO
- Appointment of Lead Independent Director since 2017
- Number of Directors reduced to 14 (vs. 18 in 2018)
- Increased % of female Directors to 43% (vs. 28% in 2018) → in the upper range of the Ibex 35
- Protection of minority shareholders and initiatives to foster their involvement
- AENOR certified
- ISS ESG Quality Score: top ranked in all categories including Governance<sup>(2)</sup>



**43% Women**

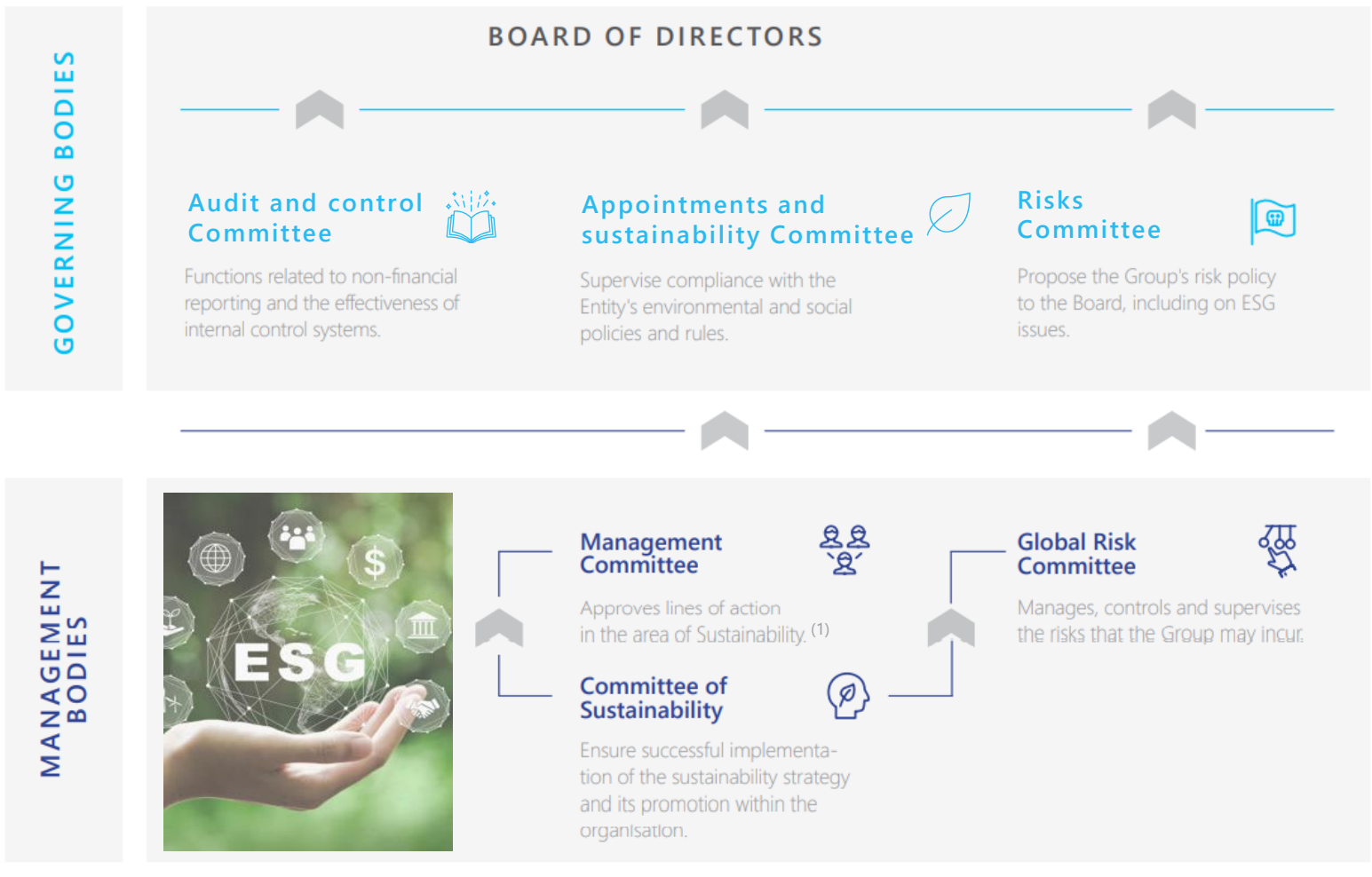
**57% Independent**

(1) Includes 2 proprietary directors proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.  
 (2) Source: CaixaBank website. Latest update: April 2023.



# ESG commitment supported by a strong governance structure –with Board of Directors supervision

## SUSTAINABILITY GOVERNANCE



## ETHICS AND INTEGRITY POLICIES<sup>(2)</sup>

- **Code of Business Conduct and Ethics** (updated in 2021)
- **Sustainability Principles** (updated in 2022)
- **Statement on Climate Change** (updated in 2022)
- **Corporate Policy for Managing Sustainability/ESG risks** (updated in 2022)
- Other **responsible policies and principles**: Anti-Corruption; Human Rights; Tax Risk Mgmt./Control; Occupational Health & Safety policies; Supplier Code of Conduct; Personal Data Protection/Security protocol
- **Statement of Principal Adverse Impacts (PIA)** of investment decisions on sustainability factors<sup>(3)</sup> (NEW in 2022)
- **Responsible marketing committees**: Transparency; product
- **Remuneration policy**: With the aim of aligning the variable remuneration with the sustainability and good corporate governance goals, the weight of metrics linked to ESG factors (such as Sustainability, Quality and Compliance) has been increased in the variable remuneration schemes in 2022. It has been applied to Executive Directors, Senior Management and Corporate Services employees. Sustainability, specifically, is measured as the new production of sustainable finance.
- **Ethics & Compliance**: Corporate whistleblowing channel and inquiry channel relating to the Code of Ethics and principles of conduct, anti-corruption policy and other responsible policies; strong communication and awareness-raising strategy to reinforce integrity culture. UNE 19601 (Criminal compliance management system); ISO 37001 (Antibribery Management System) and ISO 37301 (Compliance Mgmt. Systems) certified.

(1) The Chief Sustainability Officer is a member of the Management Committee.

(2) Refer to the following link for additional detail: <https://www.caixabank.com/en/sustainability/culture-responsibility/ethics-integrity-policies.html>.

(3) CaixaBank, CaixaBank Asset Management and VidaCaixa have anticipated the regulatory requirement for 2023 by publishing information on the most relevant indicators for the Group.

# Contributing to advancement of SDGs

Priorities >> Interrelated SDGs

**1 NO POVERTY**

**2 ZERO HUNGER**

**3 GOOD HEALTH AND WELL-BEING**

**4 QUALITY EDUCATION**

**10 REDUCED INEQUALITIES**

Commitment  
**to people**

**8 DECENT WORK AND ECONOMIC GROWTH**

**5 GENDER EQUALITY**

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

**11 SUSTAINABLE CITIES AND COMMUNITIES**

Commitment  
**to society**

**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

**6 CLEAN WATER AND SANITATION**

**7 AFFORDABLE AND CLEAN ENERGY**

**13 CLIMATE ACTION**

**14 LIFE BELOW WATER**

**15 LIFE ON LAND**

**16 PEACE, JUSTICE AND STRONG INSTITUTIONS**

Commitment  
**to the planet**

CaixaBank has been a **Signatory member of the Spanish Network of the United Nations Global Compact** since 2005

CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

- Microloans and other finance with social impact
- Social accounts
- Capillarity
- Social actions
- AgroBank
- Active Housing policy
- Social bonds
- Adherence to the Commitment to Financial Health and Inclusion promoted by UNEP FI
- Gama SI, Impact Solutions
- Financial Education Plan

- Financing for companies and the self-employed
- Microloans to entrepreneurs and businesses
- Investment in R&D
- Social bonds
- Wengage Diversity Programme
- Adherence to the United Nations Women's Empowerment Principles
- DayOne<sup>(1)</sup>
- CaixaBank Dualiza Foundation, to promote vocational training

- Adherence to the Net Zero Banking Alliance (NZBA) & PCAF
- Adherence to Poseidon Principles
- Financing based on ESG criteria
- Ethics and integrity policies
- Due Diligence and assessment in Human Rights
- Green bonds & loans
- PRI & Climate 100+ membership (VidaCaixa and CABK AM)
- Principles for Sustainable Insurance (PSI) and Net Zero Asset Owner Alliance (VidaCaixa)
- Verified reporting (SASB, TCFD)
- Certification BCorp imagin & Wivai

- Alliances directly associated with different SDGs
- Strategic Alliance with "la Caixa" Foundation
- Responsible Banking Principles signatory
- Chairs with leading universities to foster sustainability knowledge

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



## APPENDIX 2:

SDG BOND FUNDING  
FRAMEWORK OVERVIEW

# CaixaBank SDG Funding Framework

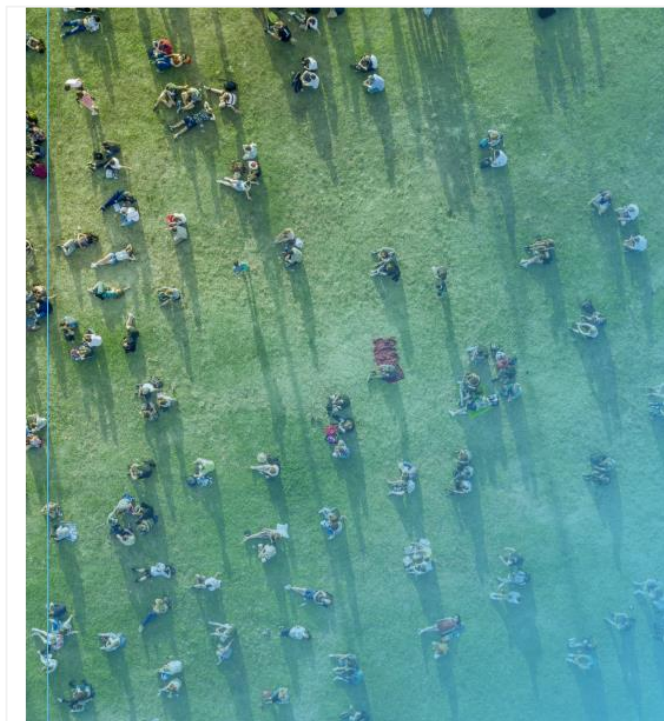
## FRAMEWORK UPDATE IN 2022

- 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



## Sustainable Development Goals (SDGs) Funding Framework

November 2022

 CaixaBank

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(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 Funding Framework is aligned with the four key pillars of ICMA 2021 GBP, 2021 SBP and 2021 SBG<sup>(1)</sup>

## 4 KEY PILLARS

### Use of proceeds

- Net proceeds will be used to **finance or refinance**, in whole or in part, **new or existing** loans, investments and expenditures (“Eligible Projects”) that meet the categories of eligibility<sup>(2)(3)</sup> as established in ICMA 2021 GBP/ 2021 SBP and 2021 SBG<sup>(1)</sup>
- Eligible Projects refers to **assets initiated up to 3 years prior to the year of inclusion** in any of the Eligible Portfolios
- **Commitment to full alignment with the EU Taxonomy Climate Delegated Act**, where relevant and possible<sup>(4)</sup>

### Project evaluation and selection

- A **3-stage process** determines eligibility and selects projects:
  - **Loan nomination** by business units;
  - **Review and selection** by the SDGs Funding Working Group;
  - **Inclusion/exclusion** in Eligible portfolios after the shortlisted projects plus the Working Group review and recommendation are submitted to the Sustainability Committee
- At least on an **annual basis**, the alignment of **Eligible Projects** with the **Eligibility Criteria** will be re-assessed<sup>(5)</sup>

### Management of proceeds

- **Portfolio approach to manage proceeds**
- CaixaBank’s **Treasury team** is in charge of **managing and tracking the proceeds** (from the Green, Social or Sustainability debt instruments) and of keeping its **SDGs Funding Register** including:
  - Principal, maturity and coupon
  - Eligible portfolios, criteria and projects
  - Issuance remaining capacity
- **Unallocated proceeds** to be invested according to general guidelines for s/t investments

### Reporting

- **Allocation and Impact** reporting:
  - An **annual allocation and impact report** will be provided<sup>(6)</sup> at least until full allocation of net proceeds; thereafter, information on allocation of net proceeds would be provided in case of material change in allocation
  - Allocation information will at least contain: **amount** allocated by SDG and Eligibility Criteria; **remaining balance**; amount and % of **new financing/refinancing**

<sup>(1)</sup> ICMA Green Bond Principles 2021 (“2021 GBP”) and Social Bond Principles 2021 (“2021 SBP”) and Sustainability Bond Guidelines 2021 (“2021 SBG”). <sup>(2)</sup> 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). <sup>(3)</sup> Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. <sup>(4)</sup> CaixaBank has broadened the scope of the SPO, including an analysis of the alignment of the Green Assets included in the Framework with the EU Taxonomy at the Technical Screening Criteria and Minimum Social Safeguards level. <sup>(5)</sup> Additionally, the Non-Financial Risk Department supervises and monitors the fulfilment of eligibility conditions on a regular basis. <sup>(6)</sup> On CaixaBank’s website at <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>

# Use of proceeds (I/III) - Social eligible categories

SDG & SDG Target	ICMA SBP category	Preliminary EU Social Taxonomy Objective	Target Population	Eligibility criteria	Examples of eligible assets
<p><b>1</b> NO POVERTY</p> <p>1.4 1.5</p>	<p>Access to essential services</p>	Adequate living standards and well-being for end-users	Low-income population (as per income criteria defined by MicroBank) Population living in rural areas in Spain who lack access to basic financial services.	Activities that improve access to financial services for underserved populations	MicroBank's Family Microcredit; essential bank services (e.g. microfinance, deposit-taking, insurance, retail loans/mortgages) provided to individuals or MSME businesses in rural areas
<p><b>3</b> GOOD HEALTH AND WELL-BEING</p> <p>3.8 3.b</p>	<p>Access to essential services</p>	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity. Elderly population and other groups in need of medical support, including the vulnerable population.	Activities that enhance (i) access to free/subsidised healthcare, early warning, risk ↓ and mgmt. of health crises; (ii) provision of adequate treatments to the elderly and vulnerable population	Healthcare facilities providing public and/or subsidised health care services; public infrastructure and equipment supplying emergency medical care and disease control services; public training centers for healthcare/emergency response professionals; medical/ social centers; free and/or subsidised nursing homes
<p><b>4</b> QUALITY EDUCATION</p> <p>4.1 4.2 4.3 4.4</p>	<p>Access to essential services</p>	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity.	Activities that improve (i) access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups; (ii) publicly funded educational infrastructure	Construction and/or renovation of public or publicly subsidised schools, public student housing, public or publicly subsidised professional training centers. Educational loans.
<p><b>5</b> GENDER EQUALITY</p> <p>5.5 5.a</p>	<p>Socioeconomic advancement and empowerment</p>	Decent work	Women and/or gender minorities.	Bank financing granted to self-employed women and to women-owned Micro, Small and Medium Enterprises ("MSMEs")	Personal loans for self-employed women Loans granted to women-owned MSMEs, as per the European Commission definition
<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> <p>8.3 8.10</p>	<p>Decent work and econ. growth; Employment generation</p>	Decent work	Entrepreneurs and business owners located in the most economically disadvantaged regions of Spain. Entrepreneurs and business owners, who belong to vulnerable groups	Bank financing that: (i) promotes growth of MSMEs in the most economically disadvantaged regions of Spain; (ii) contributes to sustainable job creation, econ. Growth and social well-being to encourage entrepreneurship	Personal loans without any collateral or guarantee for self-employed workers; loans to MSMEs in the most deprived regions of Spain; loans granted by CaixaBank to entrepreneurs or to newly created start-ups in the most deprived regions of Spain
<p><b>10</b> REDUCED INEQUALITIES</p> <p>10.2 10.3</p>	<p>Socioeconomic advancement and empowerment</p>	Adequate living standards and well-being for end-users	Vulnerable populations include the unemployed, migrants, the youth, the elderly, the undereducated and disabled individuals.	Financing local social projects sponsored by either: (i) non-profit organizations; (ii) religious organizations; (iii) foundations or any other philanthropic structures	Loans granted to NGOs and private Social Projects for the accomplishment of general interest initiatives, aimed at reducing exclusions and inequalities
<p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p> <p>11.1 11.3</p>	<p>Affordable housing</p>	Inclusive and sustainable communities and societies	Eligible beneficiaries according to socio-economic requirements set by regional governments in Spain	Loans granted to the development and provision of Social Housing	Social housing ownership Social housing available for rent

# Additional target vs. previous Framework



# Use of proceeds (II/III) - Green eligible categories

SDG & SDG Target	ICMA GBP category	EU-GBS environmental objectives	Eligibility criteria	Examples of eligible assets
<p><b>6</b> CLEAN WATER AND SANITATION</p> <p>6.3 6.4</p>	<p>Sustainable water and wastewater management</p>	<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>	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	Improvements in water quality and use efficiency in line with EU Taxonomy's Technical Screening Criteria (E.g. construction and maintenance of new water networks to improve residential access to water; etc.)
<p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p> <p>7.1 7.2 7.3</p>	<p>Renewable energy Energy efficiency</p>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: electricity, gas, steam and air conditioning supply</li> </ul>	Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy <sup>(2)</sup>	Renewable energy projects; grid and associated infrastructure expansion/development; individual, or small-scale installation of renewable energy plants; smart grids; energy storage for renewables; improved lighting technology
<p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>9.1 9.2 9.4</p>	<p>Green buildings Energy efficiency</p>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: construction, real estate activities</li> </ul>	Activities aimed at developing quality, reliable, sustainable green buildings, including development, acquisition, renovation and refurbishment	Buildings built before 31/12/20 that belong to the top 15% of the national building stock based on the primary energy demand; buildings built after 31/12/20 with a primary energy demand which is at least 10% < threshold of the "Nearly Zero Energy Building" (NZEB); building renovations
<p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p> <p>11.2 11.6</p>	<p>Clean Transportation</p>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>NACE: transport and storage</li> </ul>	Activities that expand or maintain access to affordable, accessible, and sustainable individual and/or mass passenger and/or freight transport systems and related infrastructure	Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport and/or other mass public transportation projects with zero direct tailpipe CO <sub>2</sub> emissions; financing of Electric Vehicles, charging stations; etc.
<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>12.2 12.5</p>	<p>Pollution prevention and control</p>	<ul style="list-style-type: none"> <li>Pollution prevention/control; transition to circular econ., and climate change mitigation</li> <li>NACE: water supply sewerage, waste management and remediation</li> </ul>	Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery	Urban waste collection/recycling of separately collected non-hazardous waste, biogas plants <sup>(1)</sup> (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, solid waste treatment; carbon transport and storage technologies
<p><b>15</b> LIFE ON LAND</p> <p>15.2 15.9 15.a</p>	<p>Biodiversity conserve. Environmentally sustainable manag.</p>	<ul style="list-style-type: none"> <li>Protection and restoration of biodiversity and ecosystems, and climate change mitigation</li> <li>NACE: Agriculture, forestry and fishing</li> </ul>	Activities that contribute to the conservation of terrestrial ecosystems and a sustainable use of the land	Afforestation/reforestation programmes with recognised certifications (FSC or PEFC); rehab of/ new greenfield woody perennial agriculture, plantations of autochthonous species, aligned with EU standards; sustainable farming, etc.

(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.

# Additional target vs. previous Framework



# Use of proceeds (III/III) - Exclusions

» ON TOP OF THE EXCLUSIONS SPECIFIED IN THE ESG MANAGEMENT RELATED POLICIES<sup>(1)</sup>, LOANS AND PROJECTS FALLING IN THE FOLLOWING CATEGORIES WILL BE NON-ELIGIBLE AS USE OF PROCEEDS OF CAIXABANK GREEN, SOCIAL OR SUSTAINABILITY DEBT INSTRUMENT ISSUES

- × **Animal** maltreatment and intensive animal farming
- × **Asbestos**
- × **Coal** mining and power generation from coal (coal-fired power plants)
- × **Conflict** minerals
- × **Fossil Fuel**
- × **Gambling**/adult entertainment
- × **Hazardous** chemicals
- × Inorganic, synthetic **fertilizers, pesticides or herbicides**
- × **Large scale dams** (above 25MW)
- × **Nuclear** power generation
- × **Oil and gas**
- × **Palm oil**
- × **Soy oil**
- × **Tobacco**
- × **Weapons**



(1) [https://www.caixabank.com/deployedfiles/caixabank\\_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf](https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf)

# Asset evaluation and selection process



- IN LINE WITH CAIXABANK'S **SUSTAINABILITY PRINCIPLES**, THE USE OF PROCEEDS CATEGORIES IN THE SDGs FUNDING FRAMEWORK ARE ALIGNED WITH THE AIM OF SUPPORTING THE **TRANSITION TO A CARBON NEUTRAL ECONOMY** AND CONTRIBUTING TO **ECONOMY, EMPLOYMENT, AND SOCIAL INITIATIVES**
- THE ELIGIBLE PROJECTS NEED TO **COMPLY WITH LOCAL LAWS AND REGULATIONS** AS WELL AS **CAIXABANK'S ENVIRONMENTAL AND SOCIAL RISK POLICIES**

01

## Nomination

Each **Business Unit** nominates new and existing loans within the eligible Use of Proceeds categories **to the SDGs Funding Working Group** (which includes representatives from the Treasury and Sustainability departments)



02

## Review and selection

The **Working Group**:

- Reviews** the financial asset(s) and client
- Assess** and confirm the type of asset and its compliance with this Framework and its benefit to SDGs
- Submits shortlist**, review and recommendation to the Sustainable Committee for informational purposes



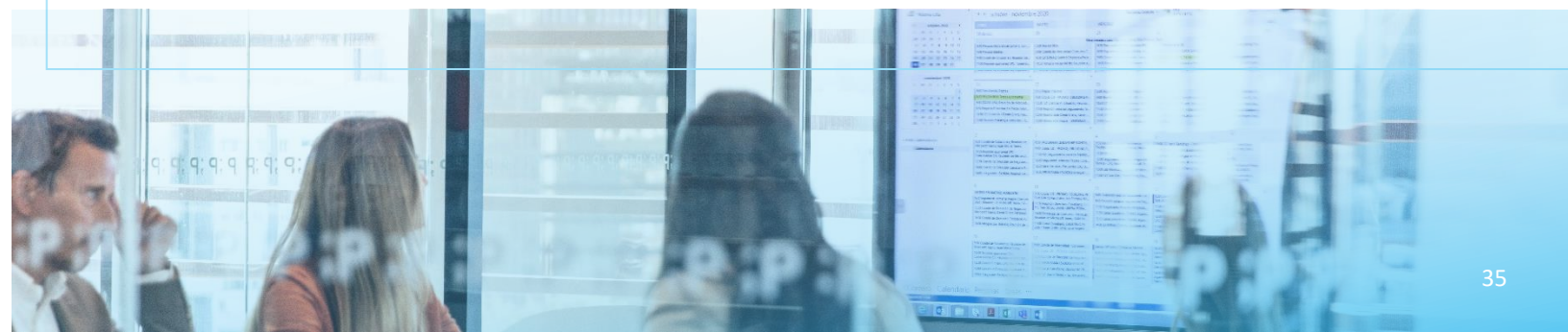
03

## Inclusion (or exclusion)

The **Eligible Portfolios** are subsequently recorded in the **SDGs Debt Instruments Register**



- At least on an **annual** basis, the alignment of **Eligible Projects** with the **Eligibility Criteria** will be re-assessed
- Additionally, the **Non-Financial Risk Department** (as a second line of defense on Reputational and ESG Risk) **supervises and monitors** the fulfilment of eligibility conditions **on a regular basis**





# Management of proceeds



CAIXABANK'S **TREASURY TEAM** WILL BE IN CHARGE OF **MANAGING THE NET PROCEEDS**



THE **SDGs FUNDING REGISTER** WILL INCLUDE THE FOLLOWING INFORMATION:

- > Green, Social, or Sustainability debt instrument(s) information such as the **principal amount, maturity date or the coupon**
- > **Eligible Portfolios indicating breakdown by SDG and the corresponding Eligibility Criteria**, as well as a brief description of the Projects included in each portfolio
- > The **issuance remaining capacity** defined as the differential between each Eligible Portfolio and the Green, Social, or Sustainability debt instrument(s) issued and outstanding



- > Intend to maintain an **aggregate amount of assets** in the different Eligible Portfolios at least equal to the aggregate net proceeds of all outstanding Green, Social or Sustainability debt instruments
- > In case of **asset divestment or if a project no longer meets the Eligibility Criteria**, the asset in question is to be replaced with other Eligible Projects compliant with the Eligibility Criteria of the Framework
- > The proceeds are to be **allocated within 2 years from the date of issuance**. Pending full allocation of Proceeds, or in case of an insufficient Eligible assets, the balance of net proceeds will be invested according to the Treasury's general liquidity guidelines for short-term investments.

# Reporting



## ALLOCATION REPORTING

On an **annual basis**, CaixaBank will provide **information on the allocation of the net proceeds** of its Green, Social, or Sustainability debt instrument(s) on CaixaBank's website. Such information will be provided, at least, until all the net proceeds have been allocated and thereafter in case of any material change to the allocation. The information **will contain at least the following details**:

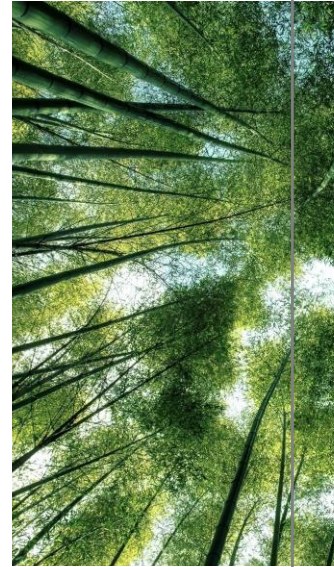
- > Total amount allocated by SDG and Eligible Criteria
- > The remaining balance of unallocated proceeds
- > The amount and percentage of new financing and refinancing



## IMPACT REPORTING

**Performance indicators on the Eligible Projects financed will be provided annually**, at least until all net proceeds have been allocated. Performance indicators monitored by CaixaBank **may include**:

<p><b>1 NO POVERTY</b></p>	<p># loans or # people provided with them</p> <p># loans financed to individuals/families living in rural areas</p>	<p><b>8 DECENT WORK AND ECONOMIC GROWTH</b></p>	<p># jobs created/maintained</p> <p># microfinance, and MSME loans</p> <p># of start-ups granted a loan</p>
<p><b>3 GOOD HEALTH AND WELL-BEING</b></p>	<p># public hospitals and other healthcare facilities built/upgraded</p> <p># residents benefitting from healthcare</p>	<p><b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b></p>	<p>Location and type of certified green buildings</p> <p># tonnes of CO<sub>2</sub> avoided</p> <p>Energy consumption (KWh/m<sup>2</sup> per year)</p>
<p><b>4 QUALITY EDUCATION</b></p>	<p># students supported</p> <p># loan beneficiaries</p>	<p><b>10 REDUCED INEQUALITIES</b></p>	<p># loans granted</p> <p># beneficiaries</p>
<p><b>5 GENDER EQUALITY</b></p>	<p># loans granted to women-led companies</p> <p># beneficiaries</p>	<p><b>11 SUSTAINABLE CITIES AND COMMUNITIES</b></p>	<p>Lengths of tracks built for mass public transport; # tonnes of CO<sub>2</sub> avoided through sustainable transport; Total GHG emissions in CO<sub>2</sub>e/p-Km; Location and populations served through new transport; # electric vehicles provided; # affordable housing loans granted</p>
<p><b>6 CLEAN WATER AND SANITATION</b></p>	<p>m<sup>3</sup> of: water saved/reduced/treated; recycled water used; water provided/cleaned</p> <p>Energy consumption per /cubic m<sup>3</sup> recycled water</p>	<p><b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b></p>	<p>Tonnes of waste recycled/reduced/avoided/diverted</p> <p>Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equivalent</p> <p>Energy recovered from waste of net energy generate</p>
<p><b>7 AFFORDABLE AND CLEAN ENERGY</b></p>	<p>MWh of clean energy installed; # ton of CO<sub>2</sub>e avoided through renewable energy</p> <p># of solar farms. wind farms or hydro power plants; location and type of solar/wind farms</p>	<p><b>15 LIFE ON LAND</b></p>	<p>Tones or CO<sub>2</sub> emissions avoided through planted forests</p> <p>Continued maintenance of FSC, Cerflor (PEFC) or equiv.</p> <p>Restoration of native forest cover from degraded land; Total land area with restoration; Total area (in hectares) or output from agro-farms</p>



# Second Party Opinion –Sustainalytics deems CaixaBank SDG Funding Framework credible and impactful<sup>(1)</sup>

## HIGHLIGHTS

Sustainalytics is of the opinion that:

- CaixaBank's Sustainable Development Goals (SDGs) Funding Framework is **credible and impactful**
- It also **aligns with the relevant market standards:** SBG 2021, GBP 2021 and SBP 2021
- Activities and projects to be financed under the Framework will be carried out in **alignment with the EU Taxonomy's Minimum Safeguards**. The Framework's six green use of proceeds categories map to 42 economic activities which **align with the applicable Technical Screening Criteria (TSC) of the EU Taxonomy** <sup>(2)</sup>
- The Framework is **aligned with the Bank's overall sustainability strategy** and initiatives and will further the Bank's action on its key environmental priorities
- CaixaBank has **adequate measures to identify, manage and mitigate environmental and social risks** commonly associated with the eligible projects
- Investments in the eligible categories are expected to **advance the UN Sustainable Development Goals, specifically SDGs 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 15**

ALIGNED WITH RELEVANT MARKET STANDARDS

USE OF PROCEEDS

PROJECT EVALUATION AND SELECTION

MANAGEMENT OF PROCEEDS

REPORTING

EXPECTED TO ADVANCE UN SDGs

ALIGNED WITH CAIXABANK'S OVERALL SUSTAINABILITY STRATEGY AND ENVIRONMENTAL AND RISK MANAGEMENT

Second-Party Opinion  
CaixaBank Sustainable Development Goals (SDGs) Funding Framework

Reviewed by: SUSTAINALYTICS

November 16, 2022

Report Location: Valencia, Spain

Report Sections:

- Introduction: 2
- Subsidiary Opinion: 3
- Appendix: 24

For inquiries, contact the Sustainable Finance Relations project team:

Viktor Kishinevsky (Member) [viktor.kishinevsky@ing.com](mailto:viktor.kishinevsky@ing.com)  
Project Manager

Melanie Kishinevsky (Member) [melanie.kishinevsky@ing.com](mailto:melanie.kishinevsky@ing.com)  
Project Manager

Wolke Trücker (Member) [wolke.truecker@ing.com](mailto:wolke.truecker@ing.com)  
Project Support

Amelia Van Halbeek (Member) [amelia.vanhalbeek@ing.com](mailto:amelia.vanhalbeek@ing.com)  
Project Support

Andreea Zaharescu (Panel) [andreea.zaharescu@ing.com](mailto:andreea.zaharescu@ing.com)  
Client Relations

(+34) 20 5460 2100

Alignment with the Technical Screening Criteria of the EU Taxonomy Delegated Act

Sustainalytics has assessed CaixaBank's Sustainable Development Goals (SDGs) Funding Framework for alignment with the applicable Technical Screening Criteria (TSC) of the EU Taxonomy. The Framework is in green use of proceeds categories, which may be eligible activities for EU Taxonomy. The Framework is in line with the TSC of the EU Taxonomy. Sustainalytics is of the opinion that the activities and projects to be financed under the Framework will be carried out in alignment with the EU Taxonomy's Minimum Safeguards. The Framework's six green use of proceeds categories map to 42 economic activities which align with the applicable Technical Screening Criteria (TSC) of the EU Taxonomy. The Framework was not assessed for Do Not Significant Harm (DNSH) criteria of the EU Taxonomy in this second party opinion. CaixaBank has commissioned to Sustainalytics that it is currently undertaking an exercise to assess its findings against the criteria, which is expected to complete by 2023.



<sup>(1)</sup> Available at [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). <sup>(2)</sup> The Framework was not assessed for Do Not Significant Harm (DNSH) alignment.



### APPENDIX 3:

PREVIOUS ISSUANCES UNDER  
CAIXABANK'S SDG BOND  
FRAMEWORK

# CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

**INAUGURAL GREEN BOND**

- Issue date: **18 Nov. 2020**
- Type: **Senior Non-Preferred**
- Nominal amount: **€1Bn**
- Maturity: **18 Nov. 2026**
- Coupon: **0.375%**

Green bond of the year 2021 (banks) by Environmental Finance

**2<sup>ND</sup> GREEN BOND**

- Issue date: **9 Feb. 2021**
- Type: **Senior Non-Preferred**
- Nominal amount: **€1Bn**
- Maturity: **9 Feb. 2029**
- Coupon: **0.50%**

**3<sup>RD</sup> GREEN BOND**

- Issue date: **18 March 2021**
- Type: **Tier 2**
- Nominal amount: **€1Bn**
- Maturity: **18 June 2031**
- Coupon: **1.25%**

First issuance of a Tier 2 subordinated green bond by a Spanish bank

**4<sup>TH</sup> GREEN BOND**

- Issue date: **3 June 2021**
- Type: **Senior Non-Preferred**
- Nominal amount: **£0.5Bn**
- Maturity: **3 Dec. 2026**
- Coupon: **1.50%**

First CaixaBank bond issuance in currency other than Euro

**5<sup>TH</sup> GREEN BOND**

- Issue date: **7 Sep. 2022**
- Type: **Senior Preferred**
- Nominal amount: **€1Bn**
- Maturity: **7 Sep. 2029**
- Coupon: **3.75%**

June 2021 Green Bond Report

**6<sup>TH</sup> GREEN BOND**

- Issue date: **14 Nov. 2022**
- Type: **Senior Non-Preferred**
- Nominal amount: **€1Bn**
- Maturity: **14 Nov. 2030**
- Coupon: **5.375%**



**RENEWABLE ENERGY**



**GREEN BUILDINGS**

**~€5.6 Bn**  
 in SDG Green bond issues  
 2020-2022



# CaixaBank Sustainable Development Goals Bond Issues – Social Bonds

INAUGURAL SOCIAL BOND	2 <sup>ND</sup> SOCIAL BOND	3 <sup>RD</sup> SOCIAL BOND	4 <sup>TH</sup> SOCIAL BOND
Issue date: <b>26 Sep. 2019</b>	Issue date: <b>10 Jul. 2020</b>	Issue date: <b>26 May 2021</b>	Issue date: <b>21 January 2022</b>
Type: <b>Senior Non-Preferred</b>	Type: <b>Senior Preferred</b>	Type: <b>Senior Non-Preferred</b>	Type: <b>Senior Preferred</b>
Nominal amount: <b>€1Bn</b>	Nominal amount: <b>€1Bn</b>	Nominal amount: <b>€1Bn</b>	Nominal amount: <b>€1Bn</b>
Maturity: <b>1 Oct. 2024</b>	Maturity: <b>10 Jul. 2026</b>	Maturity: <b>26 May 2028</b>	Maturity: <b>21 Jan. 2028</b>
Coupon: <b>0.625%</b>	Coupon: <b>0.75%</b>	Coupon: <b>0.75%</b>	Coupon: <b>0.625%</b>
<ul style="list-style-type: none"> <li>• 1<sup>st</sup> Spanish bank to issue a social bond linked to SDGs</li> <li>• Social bond of the year 2020 (banks) by Environmental Finance</li> </ul>	COVID Social Bond		

**€4 Bn**  
in SDG Social bond issues  
2019-2022

Social Bond Reports  
Oct. 2020 & Dec. 2021



NO POVERTY



GOOD HEALTH AND WELL-BEING



QUALITY EDUCATION



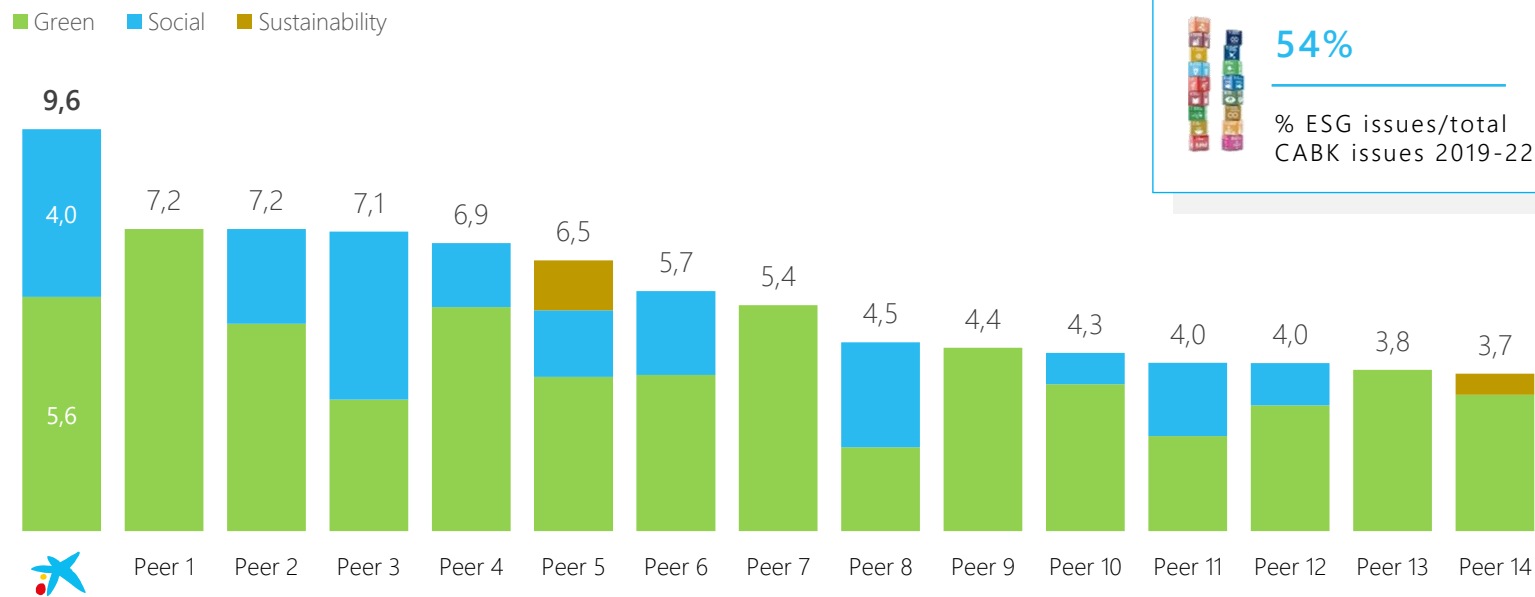
DECENT WORK AND ECONOMIC GROWTH

# ESG commitment reflected in strong sustainability ratings –which facilitate ESG issuances

## #1 EUROPEAN BANK BY TOTAL ESG ISSUANCES 2019-22



Top 15 European banks<sup>(1)</sup> by total ESG issuance during 2019-2022, €Bn equivalent



**54%**  
% ESG issues/total CABK issues 2019-22

Outstanding Leader in Social Bonds in Western Europe for 2021

Environmental Finance Bond Awards 2021 Winner Green bond of the year - bank

Environmental Finance Bond Awards 2020 Winner Social bond of the year - bank

## SUPPORTED BY STRONG ESG RATINGS

Member of Dow Jones Sustainability Indices  
Powered by the S&P Global CSA

80  
(over 100 max)

MSCI ESG RATINGS  
DIRECTLY FROM THE SOURCE

A  
"Average"

STOXX SUSTAINALYTICS  
ESG REPORT

17.5  
Low ESG risk

ESG QUALITYSCORE  
HIGHEST RANKED BY ISS ESG

1

ESG QUALITYSCORE  
HIGHEST RANKED BY ISS ESG

1

2111  
E I S I G

CDP  
DRIVING SUSTAINABLE ECONOMIES

A  
"Leadership"

Corporate ESG Performance  
RATED BY ISS ESG

Prime

C | Prime status  
#1 Decile

FTSE4Good

4.1  
(over 5 max)

Moody's ESG Solutions

Moody's | ESG

60  
"Advanced"

(1) Peer group: ABN AMRO, B. Santander, Bayern LB, BBVA, BNP Paribas, Credit Agricole, Crédit Mutuel, Groupe BPCE, ING, ISP, LBBW, Natwest, Nordea, SocGen. Based on data from Dealogic as of 31 Dec. 2022.



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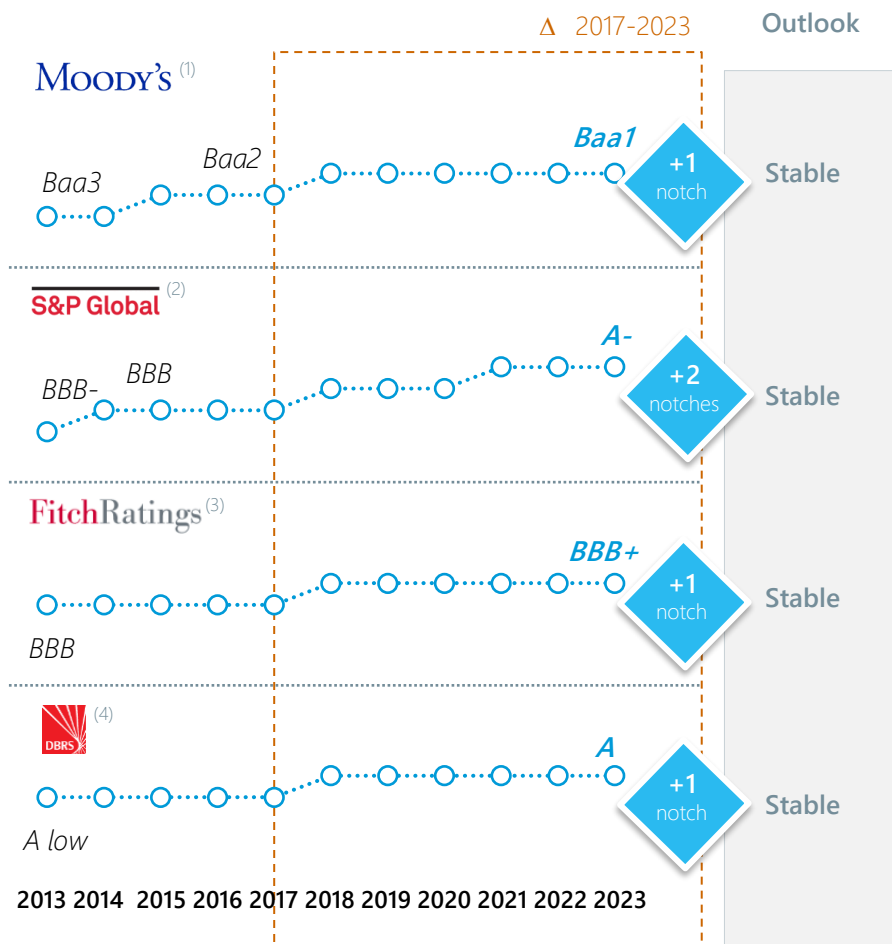
**APPENDIX 4:**  
CREDIT RATINGS  
& ESG INDICES AND RATINGS



# Credit ratings facilitate continued market access

## CaixaBank long-term ISSUER ratings

Evolution 2013 – May 2023



## CaixaBank ratings by type of debt instrument

As of May 2023

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

CB = Covered bonds    SP = Senior preferred notes    SNP = Senior non-preferred notes    T2 = Tier 2 notes

(1) As of 25 January 2023. Short-term rating P-2. (2) As of 25 April 2023. Short-term rating A-2. (3) As of 30 June 2022. Short-term rating F2. (4) As of 14 March 2023. Short-term rating R-1 (low).



# Strong sustainability performance

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

### ESG Indices - Ratings



Worst ← Rating scale → Best

### Additional information

Member of  
**Dow Jones Sustainability Indices**  
Powered by the S&P Global CSA

80

Sustainability score

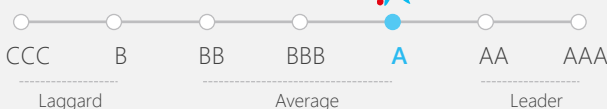


- Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P Global
- First inclusion/Last update/Next update: 2012 / Dec. 2022 / Dec 2023 (annual)
- 25 banks included in DJSI World (amongst 179 candidates); with maximum or well above average score in several categories<sup>(1)</sup>

**MSCI ESG RATINGS**  
A

A  
(Average)

ESG rating

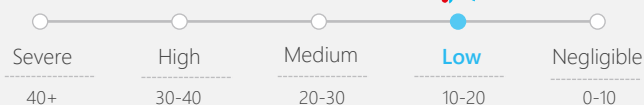


- MSCI<sup>(2)</sup> ESG Leader indices. Reference analyst: MSCI
- First inclusion/Last update/Next update: 2015 / Nov. 2022 / Nov. 2023 (annual)
- In 2022, CaixaBank obtained the MSCI ESG rating of A in the "Average" category, with scores above average in Financing Environmental Impact, and Access to Finance and Consumer Financial Protection

Member 2015/2016  
**STOXX ESG LEADERS INDICES**

Low Risk  
(17.5)

ESG risk rating



- STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics
- First inclusion/Last update/Next update: 2013 / Sept. 2022 / Sept. 2023
- CABK is at Low Risk of experiencing material financial impacts from ESG factors. CABK's Management of ESG Material Risk is Strong. Risk exposure is Medium. ESG risk rating is Negligible in Human Capital and ESG integration-financials

**QUALITYSCORE**  
ENVIRONMENTAL SOCIAL GOVERNANCE  
HIGHEST RANKED BY ISS ESG

1 | 1 | 1 | 1  
EISIG

ESG QualityScore



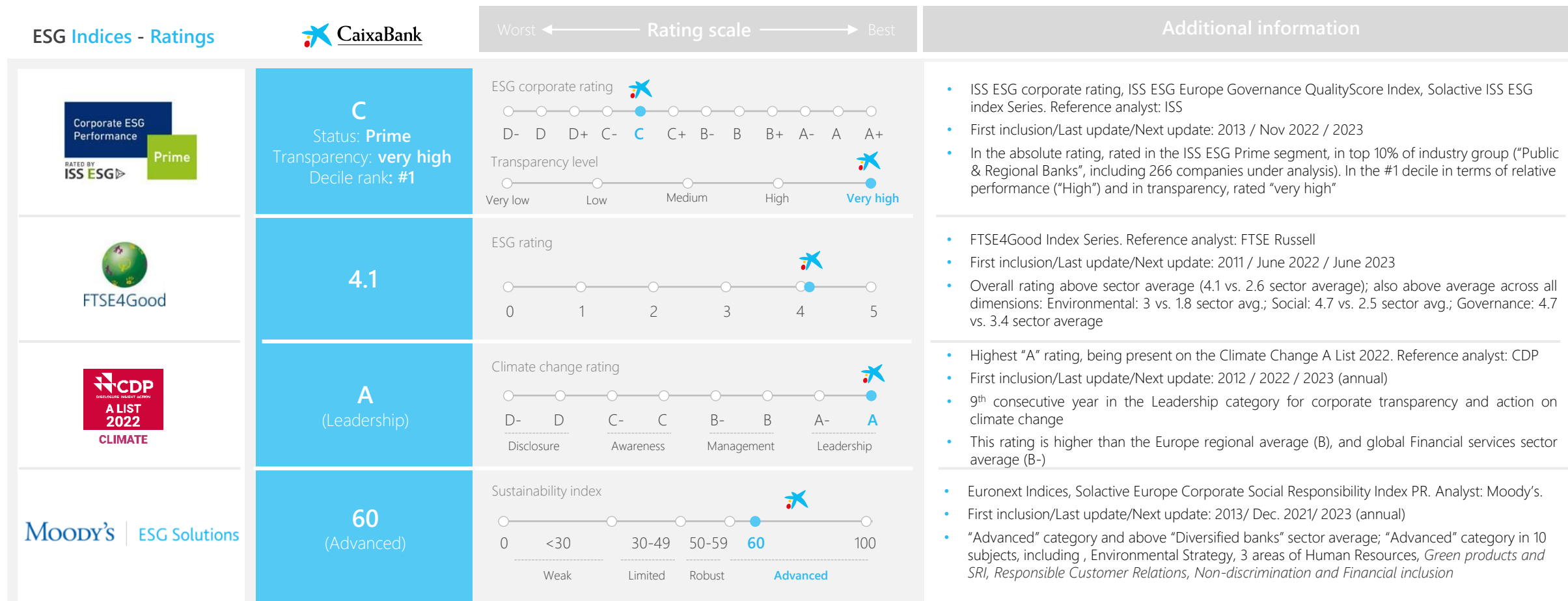
- ISS ESG QualityScore
- Last update/Next update: May 2023/ June 2023 (monthly)
- Top rated in all categories: QualityScore "1" in Environment, Social and Governance.
  - Environment: maximum score in risk and opportunities, waste & toxicity
  - Social: maximum score in human rights, labour, health & safety and stakeholders & Society
  - Governance: maximum score in Compensation, Shareholder Rights and Audit & Risk oversight

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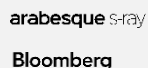


# Strong sustainability performance

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



Other analysts/ESG ratings with ongoing assessment on CaixaBank



Other recognition



S&P Global Sustainability Yearbook 2023



Bloomberg Gender Equality Index: In the World Top 3 (2023)



CDP Supplier Engagement Leader 2022



## APPENDIX 5:

LIQUIDITY, CAPITAL AND MREL  
POSITION – 1Q23

# Ample liquidity remains a hallmark and competitive advantage

–reflecting stable funding and consistently prudent risk management

**AMPLE LIQUIDITY RESERVES**  
WITH STRONG BUFFERS AND  
% LCR / % NSFR WELL ABOVE  
100% REQUIREMENT

31 March 2023 (eop)

**192% | 161%**

% LCR | PF ex TLTRO

**139% | 137%**

% NSFR | PF ex TLTRO<sup>(1)</sup>

**22.7% | 18.4%**

ASSET ENCUMBRANCE  
RATIO | PF ex TLTRO<sup>(1)</sup>

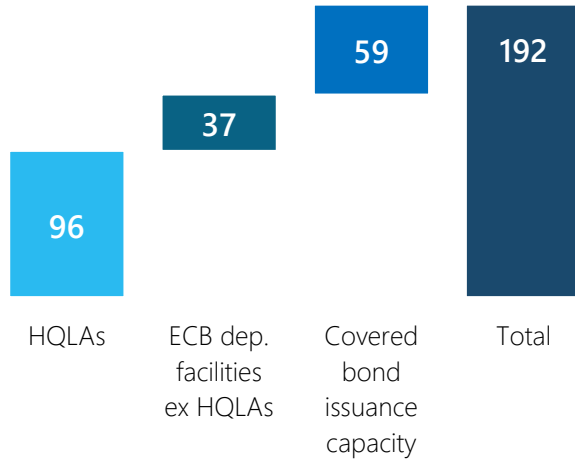
**92%**

% LTD

**5.6%**

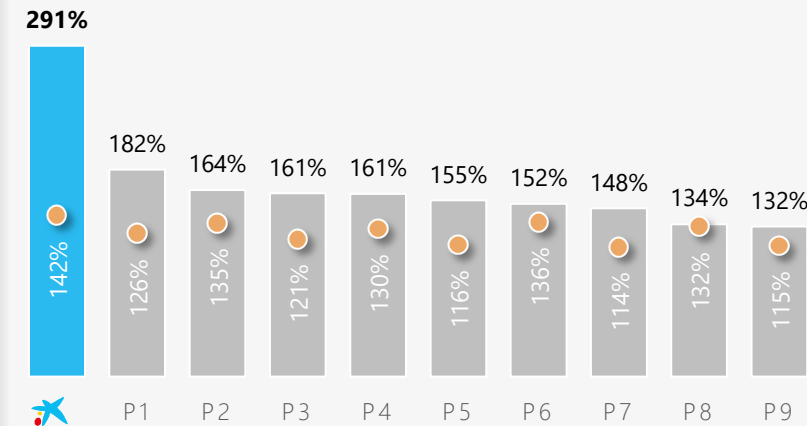
LEVERAGE RATIO<sup>(2)</sup>

Liquidity sources, in €Bn as of 31 March 2023



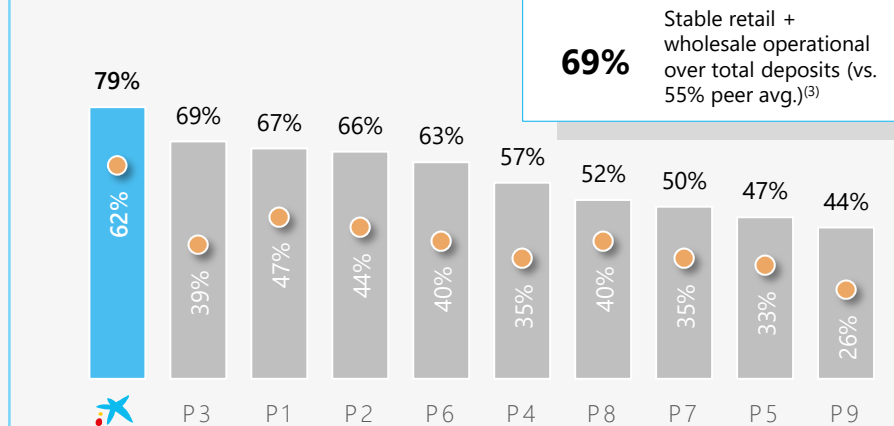
THE HIGHEST LIQUIDITY RATIOS AMONG PEERS...

■ % LCR (12 month average)<sup>(3)</sup>  
● % NSFR (eop)<sup>(3)</sup>



...AND THE HIGHEST PROPORTION OF STABLE RETAIL DEPOSITS

■ Retail deposits, % of total deposits<sup>(3)</sup>  
● Stable retail deposits, % of total deposits<sup>(3)</sup>



**64%** Insured deposits over total deposits<sup>(4)</sup>  
**69%** Stable retail + wholesale operational over total deposits (vs. 55% peer avg.)<sup>(3)</sup>

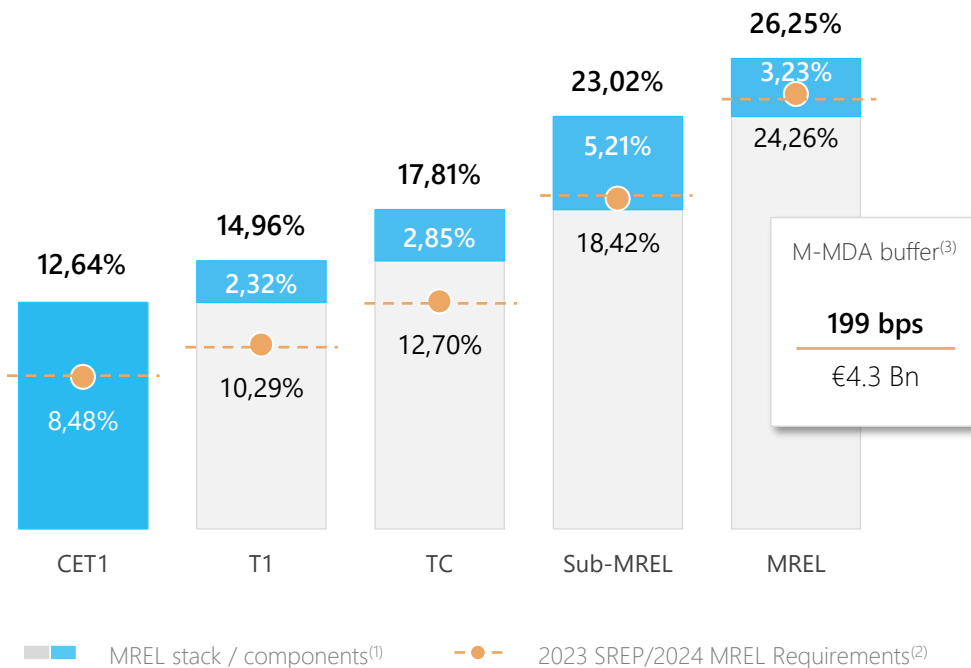
(1) €15.6 Bn outstanding in TLTRO III as of 31 March 2023. (2) Including IFRS 9 transitional arrangements. (3) Based on latest public Pillar 3 reporting (Template EU LIQ1 and Template EU LIQ2 as of December 2022) by CABK and peers. Peer group includes top 10 entities by market cap as of 31 March 2023 included in the SX7E index. Data for CaixaBank as of 31 March 2023: % LCR 12-month average at 259%; % NSFR at 139%; % retail deposits over total deposits at 80%; % of stable retail deposits over total deposits at 63%; % stable retail deposits plus wholesale operational deposits over total deposits at 70%. (4) As of 31 March 2023 eop.



# Comfortable MREL and sub-MREL ratios –already compliant with 2024e requirements

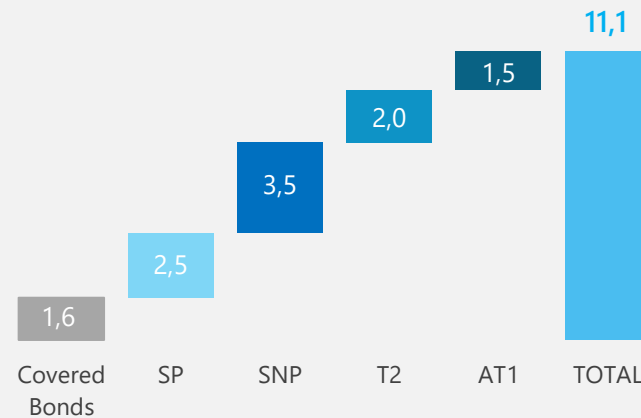
## MREL | SUB-MREL STRUCTURE VS. REQUIREMENTS

Group MREL stack<sup>(1)</sup> vs. requirements<sup>(2)</sup>, 31 March 2023 in % of RWAs



## WHOLESALE FUNDING MATURITIES<sup>(4)</sup> 2023-2024

As of 31 March 2023, in €Bn



## CONTINUED MARKET ACCESS

CABK issuance in 2023

	Total issued	Maturity	Cost
SNP	\$1,250 M	6NC5	UST+2.5%
Tier 2	£500 M	10.75NC5.75	UKT+3.7%
AT1	€750 M	PNC6.5	8.25%

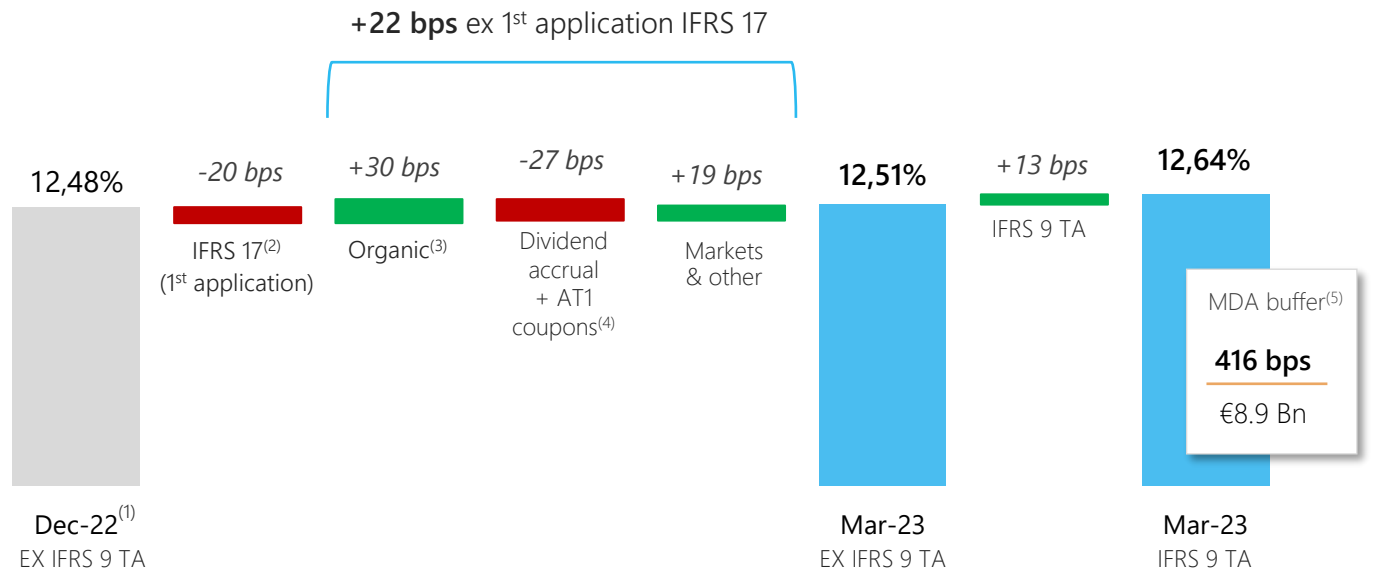
- **Strong MREL position with sound subordination levels** and an ample buffer over 2024 requirements
- **Funding plan in 2023 focused** on maintaining a **comfortable M-MDA buffer and rollover** of upcoming maturities
- **Inaugural 144A issue in US\$** successfully completed in January

(1) Ratios include IFRS9 transitional arrangements. (2) SREP requirements for 2023 received in December 2022 with P2R at 1.65% and the O-SII buffer at 0.50%. Assuming counter-cyclical buffer at 0.05% (estimate as of March 2023). Current MREL (sub-MREL) requirement for CaixaBank Group received in March 2023: 22.38% (16.55%) for 2023 and 24.26% (18.42%) for 1 January 2024, both including the CBR as of March 2023. (3) Based on MREL requirement for 1 January 2024 (24.26%). M-MDA based on current requirement stands at 387 bps (€8.3 Bn). (4) Maturities consider call dates for callable issuances and maturity dates for bullet issuances.

# Strong organic capital generation enhances shareholder value –and more than offsets impact from IFRS 17 and banking tax

## % CET1 WATERFALL

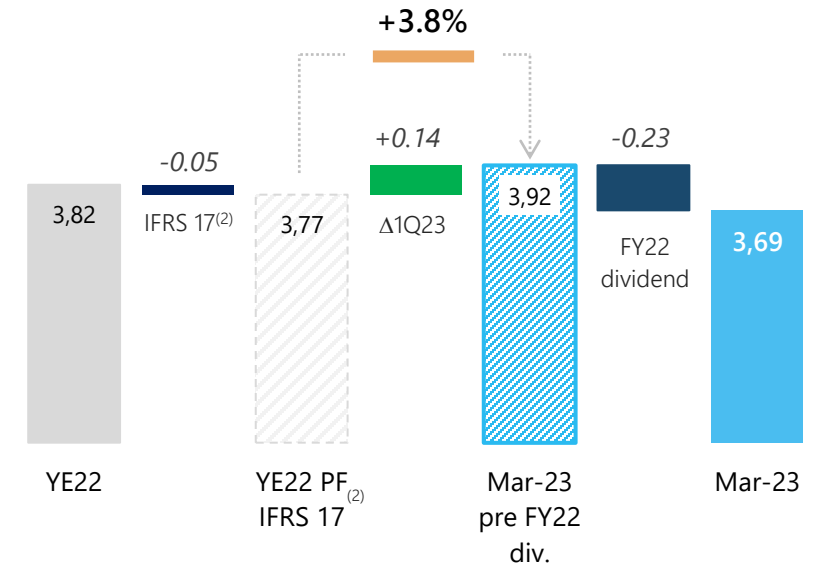
qoq<sup>(1)</sup>, in % and bps



CET1 (€Bn)	26.9	26.9	27.2
RWAs (€Bn)	215.6	215.4	215.1

## TBVPS WATERFALL

ytd, €/share



	FY22 DIVIDEND PAID IN APRIL	€0.23 DPS <sup>(6)</sup>
	FY23 DIVIDEND PAYOUT	50-60%

(1) YE22 updated with the latest officially reported data. (2) Also including impact from changes in insurance accounting related to IFRS 9. (3) Excludes dividend accrual and AT1 coupons. (4) Accrual of dividend at 60% payout. (5) MDA buffer vs. SREP requirements for 2023 received in December 2022 with P2R at 1.65% and the O-SII buffer at 0.50%. Assuming counter-cyclical buffer at 0.05% (estimate as of March 2023). (6) Corresponding to 55% payout over 2022 attributed profit.



investors@caixabank.com



+34 93 404 30 32



Av. Diagonal, 621-629 - Barcelona



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