

GREEN SENIOR PREFERRED ISSUANCE

February 2024



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Green Bond Senior Preferred 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: Capital, liquidity and MREL position – 4Q23

Transaction overview – Green Senior Preferred issuance

TRANSACTION SUMMARY

- **8th Green Issuance** by CaixaBank, S.A., **2nd in Senior Preferred format**
- **13th ESG transaction⁽¹⁾, first CHF-denominated issuance**, under the Sustainable Development Goals Framework updated in November 2022; SPO by Sustainalytics
- **SDG Bond Framework** aligned with the **four key pillars of ICMA Green Bond Principles (GBP) 2021**
- **Total Eligible Green Portfolio: €10.1Bn** → Of which **€3.3Bn 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 (Moody's, Sustainalytics, S&P Global, ISS)⁽²⁾
- Senior Preferred bond expected to be rated **Baa1 / A- / A- / A** by **Moody's / S&P / Fitch / DBRS**

TRANSACTION RATIONALE

- Aligned with **Green Bond Principles** as well as with **CaixaBank's 2022-2024 Strategic Plan and Sustainability Master Plan**
- Aimed at advancing **Climate Change Mitigation** with best effort alignment to the **EU Taxonomy and the EU Green Bond Standard**
- Continuity of **CaixaBank's 2024 Funding Plan** focusing on rollover of upcoming maturities⁽³⁾ and investor diversification

- Green Bond **Use of Proceeds** will support:



SDG 7 → Affordable and Clean Energy (portfolio: **€6.7Bn**)



SDG 9 → Industry, Innovation and Infrastructure (Green Buildings) (portfolio: **€2.4Bn**)



SDG 6 → Clean Water and Sanitation (**€0.5Bn**)



SDG 11 → Sustainable Cities and Communities (Clean Transportation) (portfolio: **€0.5Bn**)



SDG 12 → Responsible Consumption and Production (portfolio: **€2M**)

INVESTMENT HIGHLIGHTS

- **Undisputed leadership in Spanish bancassurance** (#1 in assets, credit, deposits, and key retail products) with **>20M clients in Spain and Portugal**
- **Strong franchise with increased pre-provision profit and diversified revenue pool** supported by **low-risk business model and robust balance sheet**
- **Sound credit-quality; comfortable liquidity and strong capital** position: 16.73% Total Capital and 22.86% sub-MREL/26.44% MREL⁽⁴⁾ with an ample buffer over 2024 requirements
- **Ample external recognition**: "Best Bank in Spain 2023" and "Best Domestic Private Bank in Portugal 2023" by Euromoney; "Best Bank in Spain and Best Bank in Western Europe in 2023", "Outstanding Leadership in ESG-Related Loans in the World 2023" and "Outstanding Financial Leadership in Sustaining Communities in Western Europe 2023" by Global Finance; Among Top15 banks in the world in ESG by Dow Jones Sustainability Index; Highest rating (5 stars) in sustainable investment by PRI (UN-supported)

(1) Seven Green Bonds and five 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 as of 4Q23 including IFRS9 transitional arrangements. Total Capital, sub. MREL, MREL PF including January 2024 AT1 issuance (€750M) and tender offer (€605M) as well as excluding €1Bn Tier 2 called in January and effective in February 2024. Already compliant with 2024 subordinated MREL and MREL requirements (18.47% and 24.31% respectively as received in March 2023). Refer to Appendix 5 for additional detail.

Use of Proceeds (I/VI)

€10.1Bn qualifying green assets that support SDGs

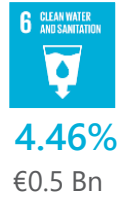
QUALIFYING GREEN ASSETS ADVANCING SDG⁽¹⁾

Outstanding balance as of June 2023

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

Eligibility criteria⁽¹⁾

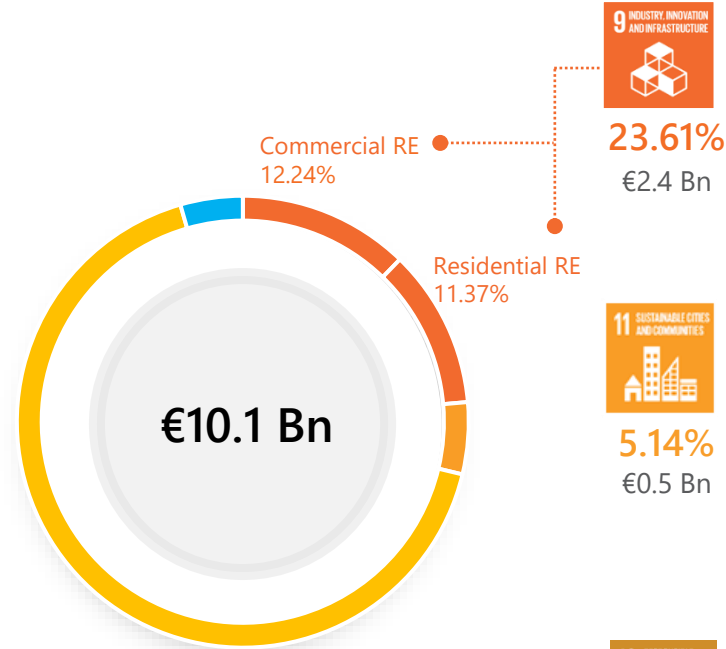
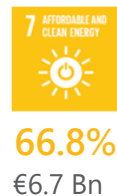
Financing/refinancing of activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater), while maintaining a high degree of energy efficiency. This category also includes the financing/refinancing of activities that expand access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



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

Eligibility criteria⁽¹⁾

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



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

Eligibility criteria⁽¹⁾

Financing/refinancing of activities that aim to develop quality, reliable, sustainable green buildings⁽³⁾, including the development, acquisition, renovation or refurbishment of these buildings

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

Eligibility criteria⁽¹⁾

Financing/refinancing of activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure

SDG12: Responsible consumption and production – ICMA GBP category: Pollution prevention and control

Eligibility criteria⁽¹⁾

Financing/refinancing of activities that contribute to waste prevention, minimization, collection, management, recycling, re-use, or processing for recovery

⁽¹⁾ For further details, please refer to SDGs Funding Framework (https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Sustainable_Development_Goals_SDGs_Funding_Framework.pdf).

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

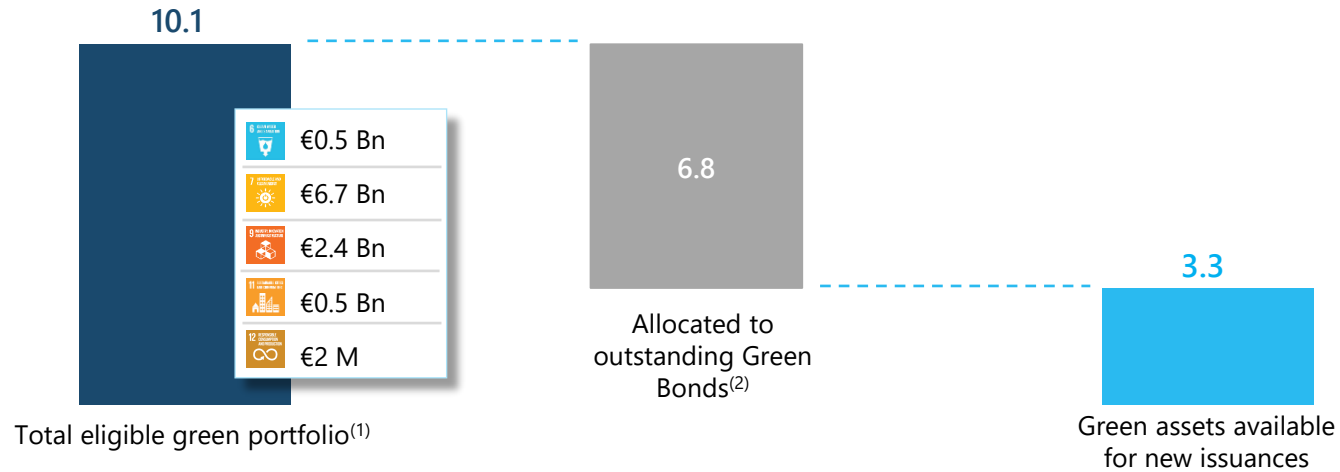
⁽³⁾ Buildings included could be dedicated to residential, commercial or industrial. In case of industrial buildings, these are not used for the purpose of extraction, storage, transportation or manufacture of fossil fuels.

Use of Proceeds⁽¹⁾ (II/VI)

Breakdown of eligible green portfolio

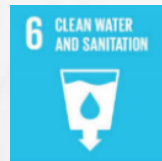
TOTAL ELIGIBLE GREEN PORTFOLIO⁽¹⁾ VS. ASSETS AVAILABLE FOR NEW ISSUANCES

Outstanding balance, €Bn eq.



ELIGIBLE GREEN ASSETS AVAILABLE FOR NEW ISSUANCES

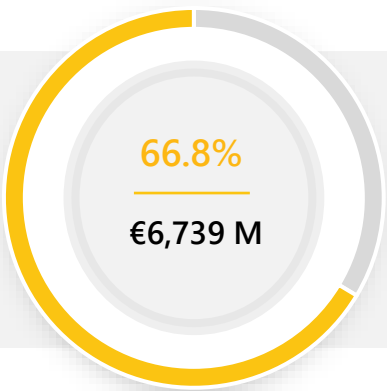
Breakdown by vintage



(1) Eligible green assets outstanding as of June 2023. (2) Allocated amounts and available amounts for new issuance as of February 2024. Refer to the appendix 3 for additional information.

Use of Proceeds⁽¹⁾ (III/VI)

SDG7: Affordable and Clean Energy



RENEWABLE ENERGY



144

loans for renewable energy projects



46.8

Average €M / loan



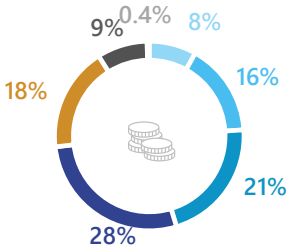
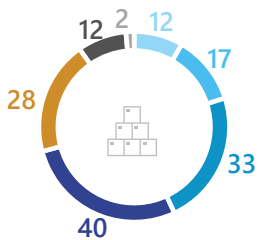
14.0

Average time to maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



2017

2019

2021

2023

2018

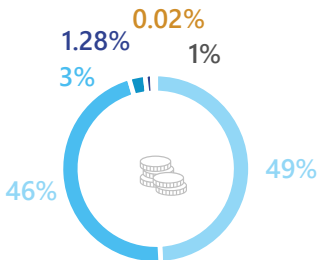
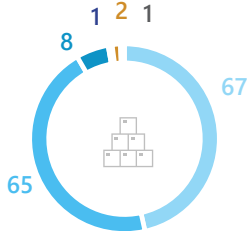
2020

2022

BREAKDOWN BY TECHNOLOGY⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



Photovoltaic



Thermo-solar



Hydroelectric



Wind



Wind + Photovoltaic

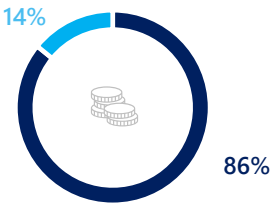
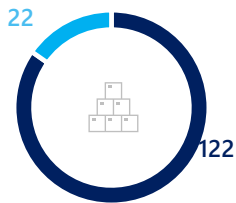


Geothermal

BREAKDOWN BY STATUS⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



Under construction

In production

(1) Eligible green assets as of June 2023. (2) Only include the volume of the loans financed by CaixaBank.

Use of Proceeds⁽¹⁾ (IV/VI)

SDG9: Industry, Innovation and Infrastructure (I/II) - Commercial Real Estate



COMMERCIAL
RE



36

loans for
green buildings



34.3

Average €M / loan



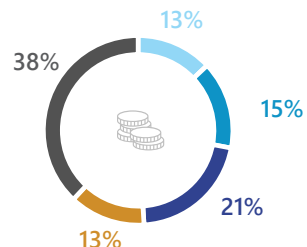
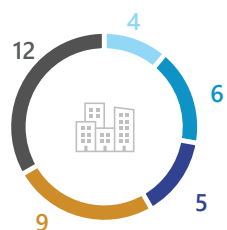
12.3

Average time to
maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



2017

2019

2021

2018

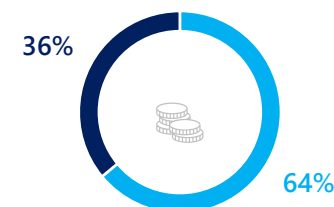
2020

2022

BREAKDOWN BY MAIN USE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



Office

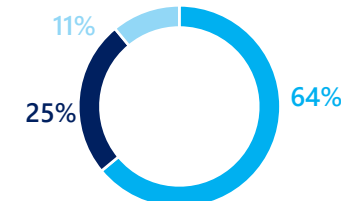
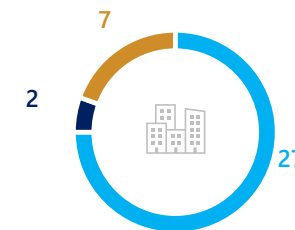


Commercial &
other

BREAKDOWN BY USE OF PROCEEDS AND EPC CATEGORY⁽¹⁾

Breakdown by use of proceeds:
of buildings

Breakdown by EPC category:
% of total # of buildings



Acquisition
Construction
Renovation

Expected A⁽³⁾
EPC A
EPC B

(1) Eligible green assets as of June 2023. (2) Only include the volume of the loans financed by CaixaBank. (3) Asset under construction with an expected EPC "A".

Use of Proceeds⁽¹⁾ (V/VI)

SDG9: Industry, Innovation and Infrastructure (II/II) - Residential Real Estate



**RESIDENTIAL
RE**



6,743

loans for
green buildings



0.17

Average €M / loan



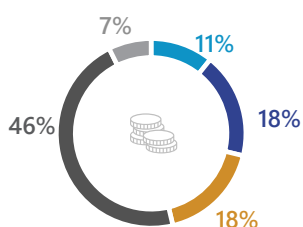
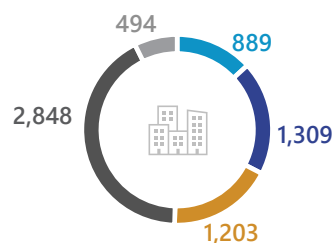
24.3

Average time to
maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



2019

2021

2023

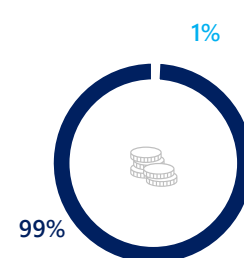
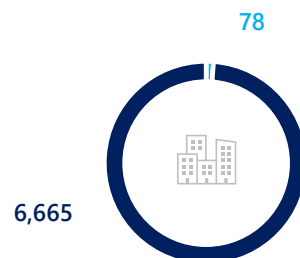
2020

2022

BREAKDOWN BY USE OF PROCEEDS⁽¹⁾

Breakdown by use of proceeds:
of buildings

% of total outstanding balance⁽²⁾



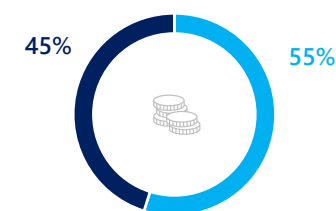
Acquisition

Construction

BREAKDOWN BY EPC CATEGORY⁽¹⁾

Breakdown by EPC category:
of buildings

% of total outstanding balance⁽²⁾



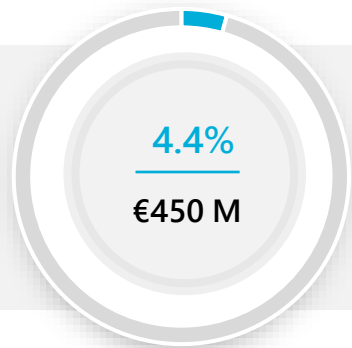
EPC A

EPC B

(1) Eligible green assets as of June 2023. (2) Only include the volume of the loans financed by CaixaBank.

Use of Proceeds⁽¹⁾ (VI/VI)

SDG6 – SDG11 – SDG12



WATER AND WASTEWATER MANAGEMENT



1

loans for water and
wastewater management



450

Average €M / loan



2.1

Average time to
maturity (# years)



CLEAN TRANSPORT



6

loans for clean
transport



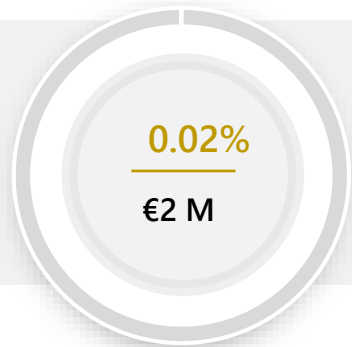
86

Average €M / loan



9.8

Average time to
maturity (# years)



RESPONSIBLE CONSUMPTION & PRODUCTION



2

loans for responsible
consumption and production



1

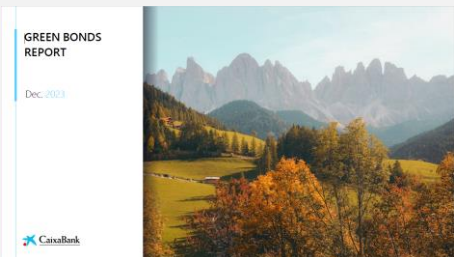
Average €M / loan



11.0

Average time to
maturity (# years)

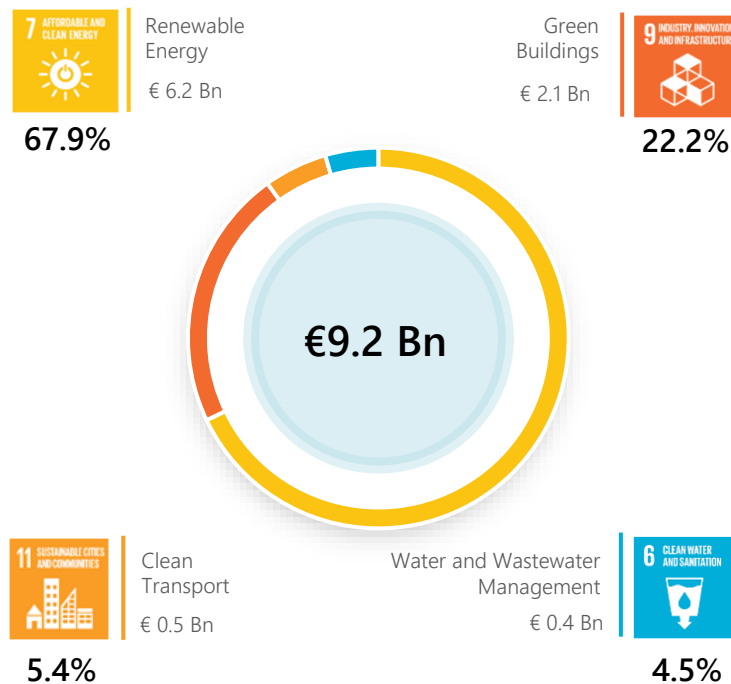
(1) Eligible green assets as of June 2023.



- The third impact report on green bonds was published in December 2023 ⁽²⁾
- The Green Bonds Report has been:
 - calculated in collaboration with an external independent consultant (Deloitte)
 - reviewed by internal control functions
 - and has a limited assurance report issued by PwC.








Qualifying green portfolio and impact assessment⁽¹⁾



Total number of financial transactions ⁽³⁾ | 4,582
 Share of financing / refinancing ⁽⁴⁾ (%) | 36 / 64

FINANCING IMPACT

	Renewable energy		Green buildings
GREEN ENERGY GENERATION FINANCED BY CABK	GHG EMISSIONS AVOIDED FINANCED BY CABK	ENERGY CONSUMPTION AVOIDED FINANCED BY CABK	GHG EMISSIONS AVOIDED FINANCED BY CABK
14,475 GWh/year	2,975,452 tCO ₂ e/year	188 GWh/year	54,141 tCO ₂ e/year
	Clean transport		Water and wastewater management
GHG EMISSIONS AVOIDED FINANCED BY CABK		WASTEWATER TREATED FINANCED BY CABK	
247,386 tCO ₂ e/year		341.7 Mm ³ /year	
	CaixaBank		
ENERGY IMPACT ⁽⁵⁾ (Green energy generation + Energy consumption avoided)		Equivalent to annual consumption in electricity of	
14,663 GWh/year		3,963,085 EU households	
1.60 Average of GWh/year per €Mn invested			
GHG EMISSIONS IMPACT ⁽⁶⁾ (GHG emissions avoided)		Equivalent to GHG emissions produced by	
3,276,978 tCO ₂ e/year		729,227 passenger vehicles driven for one year	
358 Average of tCO ₂ e/year per €Mn invested			

(1) Assets amounts as of December 2022. (2) Impact Report available [here](#) (3) Of which 4,440 financial transactions correspond to retail mortgages (not included in previous reports), see SDG9 qualifying portfolio. (4) Financing: all assets originated during the last 12 months, as of December 31st, 2022. Refinancing: assets originated in years prior to last 12 months. (5) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets (SDG 7) and the electricity consumption avoided by the financed green buildings (SDG 9). (6) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets (SDG 7), the GHG emissions avoided by the financed green buildings (SDG 9) and the financed clean transport (SDG 11). For more information about calculation methodology, please see section "Methodology" of this report.



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
- PROMOTION OF EMPLOYMENT AND ENTREPRENEURSHIP
- COLLABORATION WITH "LA CAIXA" FOUNDATION
- ESG POLICIES APPROVED BY THE BOARD SINCE 2015

Leadership in microfinance in Europe

>1.4M micro-loans granted⁽²⁾ since 2007




Cooperation with the most relevant international alliances and initiatives

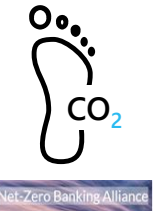


European bank leader in ESG bonds issuance.


2019-2023 ytd: ~€10.6 Bn SDG bonds

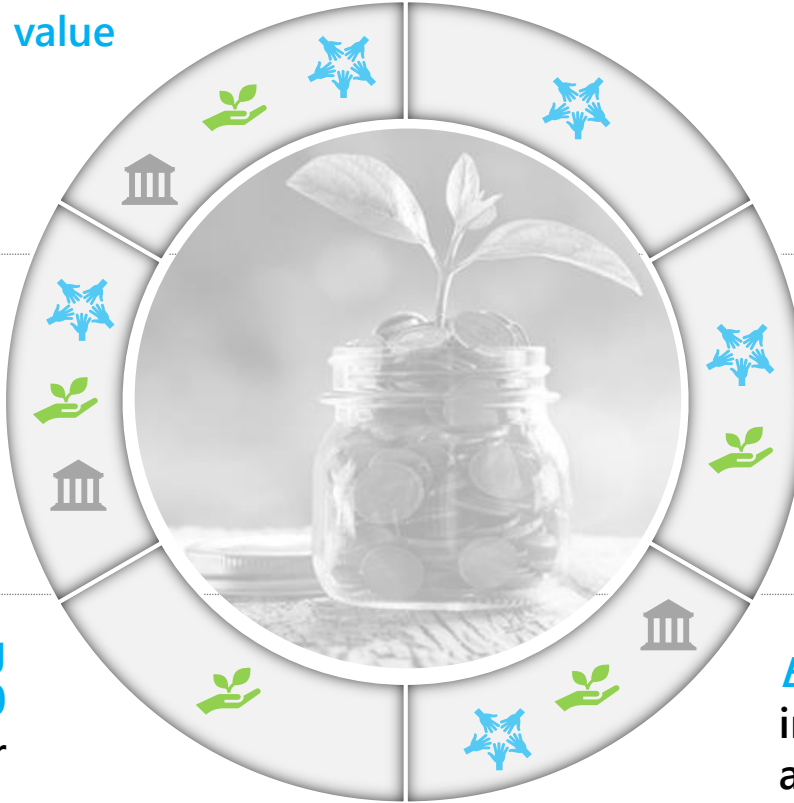


Committed to becoming carbon neutral by 2050 as NZBA⁽¹⁾ funding member



Best-in-class in ESG rankings and indices





2022-2024E ~€64Bn

MOBILISATION OF SUSTAINABLE FINANCE

Committed to decarbonisation:

NET ZERO CARBON EMISSIONS BY 2050⁽⁴⁾

(1) Net Zero Banking Alliance (NZBA). CaixaBank is operationally carbon neutral since 2018 and is working to attain a carbon neutral financing and investment portfolio by 2050.

(2) Granted by December 2023.

(3) First Spanish bank to publish an ESG solicited rating: rating of "2" by Sustainable Fitch. Rating range: 1-5 with 1 being the best rating.

(4) New 2030 decarbonisation targets. Carbon intensive sectors targets (Oil & Gas and Electricity) established in 4Q22; Coal target included in the semi-annual Management Report published in July 2023; Auto and Iron & Steel targets included in the new Climate Report published in October 2023.



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

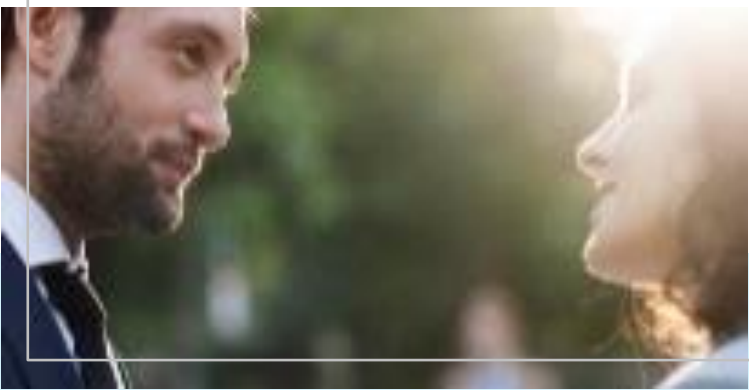
Strategic Priorities 2015-2018

- 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

SUSTAINABLE FUNDS CHanneled⁽¹⁾ **~€64Bn**

2022E-24E

NET ZERO CARBON EMISSIONS⁽²⁾ **by 2050**

2022E-2024E




LEAD POSITIVE SOCIAL IMPACT & PROMOTE SOCIAL INCLUSION

MICRO LOANS ORIGINATION **~€3.5Bn**

2022E-24E

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

2024E



FOSTER A RESPONSABLE CULTURE AS A BENCHMARK IN GOVERNANCE


MANAGERIAL POSITIONS CARRIED OUT BY WOMEN⁽³⁾ **43%**⁽⁴⁾

2024E

SYNTHETIC SUSTAINABILITY RATING INDICATOR⁽⁵⁾ **A**

2024E

2022-24 AMBITION



BEING A BENCHMARK IN EUROPE IS A CORPORATE PRIORITY



(1) Includes new sustainable financing (retail, companies, developers and CIB), participation in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets under management in CABK AM and in ESG assets under management in VidaCaixa. (2) New 2030 decarbonisation targets. Carbon intensive sectors targets (Oil & Gas and Electricity) established in 4Q22; Coal target included in the semi-annual Management Report published in July 2023; Auto and Iron & Steel targets included in the new Climate Report published in October 2023. (3) % of managerial positions from large branch deputy management upward (A and B branches) carried out by women. (4) As a result of the Equality Plan update in 2023, the initial target for 2024 set at 42% has been lifted at 43%. (5) 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).



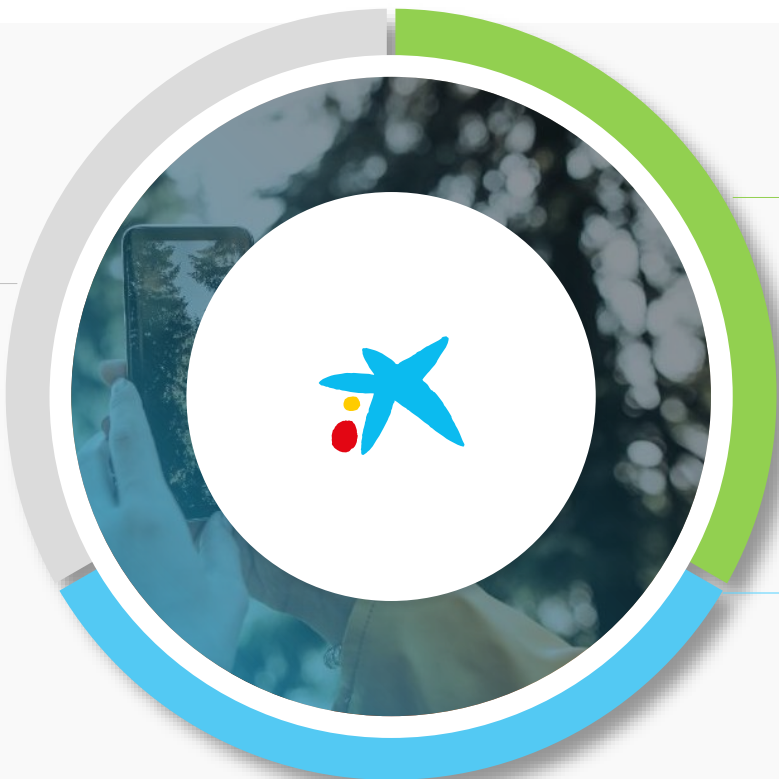
2022-24 Sustainable Banking Plan

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





Delivering on our commitment

2022-24 AMBITION



2022-2024 SUSTAINABLE BANKING PLAN COMMITMENTS

We aim at allocating ~€64 Bn to finance energy transition initiatives, microcredits for students, self-employed, microenterprises, families, and new companies that create jobs



GLOBAL

- > Mobilisation of ~€64 billion in sustainable finance⁽¹⁾ (~€50.8Bn mobilised by Dec-23 since launching the plan → c. 79% of the target).
- > Maintain **category “A”** in the synthetic sustainability indicator⁽²⁾



ENVIRONMENTAL

- > Work towards decarbonisation of the portfolio to achieve **net zero emissions by 2050** with **2030 interim decarbonisation targets**



SOCIAL

- > ~€3.5Bn of micro-loans origination by MicroBank, CaixaBank Group’s social bank (~€2.3Bn of micro-loans granted by December 2023)



GOVERNANCE

- > **43%⁽³⁾ of females** in managerial posts⁽⁴⁾ (43% in December 2023)

(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) CaixaBank’s own indicator constructed using KPMG methodology. It consists of an objective weighting of the scores awarded by the main international ESG analysts (S&P Global, Sustainalytics, MSCI and ISS ESG).

(3) As a result of the Equality Plan update in 2023, the initial target for 2024 of 42% has been revised upwards to 43%.

(4) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above.



Driving sustainable transition of companies and society

Assisting our customers while being committed to our own transition

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⁽¹⁾

~€64Bn TARGET FOR 2022-24 ~€50.8Bn ALREADY MOBILISED BY DECEMBER 2023

> FOCUS ON SECTORS MOST AFFECTED BY THE TRANSITION

TRANSPORTATION	BUILDING & CONSTRUCTION	RENEWABLES
ENERGY EFFICIENCY	AGRICULTURE	

> COMMITTED TO DECARBONISATION: NET ZERO CARBON EMISSIONS BY 2050, WITH 2030 DECARBONISATION TARGETS⁽²⁾

POWER GENERATION Physical intensity, kgCO ₂ e/MWh	↓30% 2020-30	AUTO Physical intensity, gCO ₂ /vkm	↓33% 2022-30
OIL & GAS Total financed emissions, MtCO ₂ e	↓23% 2020-30	IRON AND STEEL Physical intensity, KgCO ₂ e/t steel	↓[10-20%] 2022-30
COAL ⁽³⁾ Exposure, €M	↓100% 2022-30		

(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) New 2030 decarbonisation targets. Carbon intensive sectors targets (Oil & Gas and Electricity) established in 4Q22; Coal target included in the semi-annual Management Report published in July 2023; Auto and Iron & Steel targets included in the new Climate Report published in October 2023. (3) Will stop financing companies involved in thermal coal activities (clients whose revenues from thermal coal mining and/or coal-fired power generation exceed 5% of total revenues), reducing our exposure to zero by 2030.



Continued delivery: main highlights



Outstanding Leadership in ESG-Related Loans in the World 2023

Outstanding Financial Leadership in Sustaining Communities in Western Europe 2023

Winner Green bond of the year – bank

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

~€50.8Bn
Mobilisation of sustainable finance since launching the plan⁽¹⁾

#1
EMEA Bank – Top Tier Green & ESG Loans⁽²⁾

~ €5.6Bn
In Green Bond issued (2020-2023)

> €63 Bn
AuMs under SFDR Articles 8 & 9 **(Y23)**

- DJSI: Amongst the most sustainable banks worldwide (#2 in Europe)
- 1st Spanish bank to publish an ESG solicited rating: rating of “2” by Sustainable Fitch⁽³⁾
- Top UN rating in sustainable investment⁽⁴⁾
- CABK AM: EFQM 500 seal (1st asset manager in Spain and Europe to earn it)

COMMITTED TO OUR OWN TRANSITION: MINIMISING OUR OWN FOOTPRINT

100%
Carbon neutral since 2018⁽⁵⁾⁽⁶⁾

100%
Energy consumed from renewable sources (2023)

-33%
Global CO2 emissions reduced in 2023 vs. 2021

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

“Sustainable Financing Toolkit”, sustainable financing guide (DIRSE and Valora Consultores)

Statement on Climate Change (updated in 2022)

2nd Climate Report (October 2023)

MANAGING ESG AND CLIMATE-RELATED RISKS

Signatory since 2007

1st Spanish bank to adhere to Poseidon principles in 2022

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

2023 Sustainability Training plan to provide further knowledge to employees

COMMITMENTS, ALLIANCES & PARTNERSHIPS

(1) As of 31 December 2023. 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) By Refinitiv. (3) Rating range: 1-5 with 1 being the best rating. (4) For VidaCaixa, CaixaBank AM and GA. In "Policy, Governance and Strategy". (5) 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. (6) Scope 1, 2 and partially also scope 3.



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**
- **>1.4 million** micro-loans and other social financing granted by Dec-23 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 **25,000 activities** carried out with local NGOs and associations with ~ 370,000 beneficiaries in 2023)



AMBITION 2022-24





I. Promoting positive social impact



€5Bn



Issued in Social Bonds advancing SDGs in 2019-2023 ytd



SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING



<p>~360K</p> <p>Clients with social accounts⁽¹⁾</p>	<p>>10K</p> <p>Housing units within social rent programme⁽¹⁾</p> <p>"Code of Good Practices"</p> <p>For families with mortgage debt on primary homes</p>	<p>>140K</p> <p>Micro-credits and other loans with social impact granted in 2023</p> <p>→ >€1,300 M granted in 2023</p>	<p>L/t savings and financial planning</p> <p>VidaCaixa and CaixaBank AM → #1 in Spain: 29% market share in long-term savings⁽²⁾</p>
----------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------

INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED



<p>Universal banking</p> <p>A bank for everyone</p> <p>Accessibility</p> <p>Best-in-class omni-channel platform with high accessibility⁽³⁾</p>	<p>Senior Citizen Program</p> <p>1st bank AENOR certified in senior citizen servicing⁽⁴⁾</p> <p> Certified by AENOR as "organisation committed to the elderly"</p>	<p>99%</p> <p>Presence in towns and villages with >5,000 inhabitants⁽⁵⁾</p> <p></p>	<p>483</p> <p>Towns where CABK is the only bank (Spain)⁽⁶⁾</p> <p></p> <p>783</p> <p>Towns served with mobile branches, (Spain)</p> <p></p>
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FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE



<p>Fostering diversity</p> <p>Externally and internally</p> <p></p> <p>Top 3 in the world in gender equality Bloomberg GEI (2023)</p>	<p>CaixaBank Dualiza</p> <p>Focus on training and employability → c.6.9K students benefitting from Dualiza in 2023</p> <p></p>	<p>Financial Culture</p> <p>CABK Research: creating and spreading knowledge through economic & CSR research and analysis</p> <p>CABK TALKS; A LOT TO DO; AULA</p> <p></p>
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(1) As of 31 December 2023. (2) In Spain. Latest available data. Combined market share of mutual funds, pension plans and savings insurance (asset management perspective). Based on INVERCO and ICEA data. For savings insurance, sector data are internal estimates. (3) E.g. ATM design considering all impairments/disabilities. (4) As of December 2022. (5) As of June 2023. In Spain. In Portugal, BPI is present in 61% of towns and villages with >5,000 inhabitants.

II. MicroBank:

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

MICROBANK IN 2023 – KEY FIGURES



€1,383 M

Micro-credits and other loans with social impact granted; +36% yoy



28,521

Jobs created with micro-credit support



8,621

New businesses created with the support of micro-credits



€2,779M

Loan-book outstanding balance,
as of December 2023



>1.4 Million Micro-credits and loans with social impact granted since MicroBank was created in 2007

2023 FIGURES



Business micro-credit⁽¹⁾

19,267 Transactions

€253 M Total amount

€13,150 Average €/transaction

274 Active entities with a collaboration agreement to promote self-employment



Family micro-credit

118,753 Transactions

€862 M Total amount

€7,260 Average €/transaction

€25,200 Maximum annual per year of joint income of applicants⁽²⁾



Other financing with social impact

6,453 Transactions

€268 M Total amount

€41,501 Average €/transaction

€33M "Skills and Education loans"
(agreement with EIF)⁽³⁾

Promoting micro-credits since 2007

2007 —>> — 2008-2011 —>> — 2012-2019 —>> — 2019-2021 —>> 2022-2024-

"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

Strategic Plan: 22-24
Digitalization and new
Strategic alliances

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) The Public Multiple Purpose Income Indicator (IPREM) has been taken into account to define the income level, (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



SOCIAL PROJECTS



€25M

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

> 5,300

Beneficiary entities⁽²⁾

> 5,800

Activities targeting local social entities⁽²⁾

€18.5M

Donations collected through CABK NGOs platform to support the Third Social Sector

CORPORATE VOLUNTEERING PROGRAM



> 17,200

Volunteers⁽³⁾

> 25,000

Volunteering activities⁽³⁾

> 372,000

Beneficiaries⁽³⁾



PARTNERSHIPS AND COMMITMENTS



Strategic partnership with Fundación "la Caixa"



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



Commitment to financial health and inclusion

Code of Good Practice

1st Spanish bank to publicly adhere

(1) CaixaBank ex BPI. (2) In 9M23. (3) In 2023.



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: 43%⁽¹⁾ 

⁽¹⁾ As a result of the Equality Plan update in 2023, the initial target for 2024 set at 42% has been revised upwards to 43%.

A unique banking model that is closely connected to society





Strong culture of responsibility



FOLLOWING STRICT GUIDELINES



Ethical, socially responsible and sustainable conduct



Maximum service quality



Economic efficiency



Long-term view in decision-making



Permanent innovation

RESPONSIBLE COMMERCIAL PRACTICES



€15.1M

Invested in Training programmes in 2023

Certified employees (2023):
31,843 in MIFID II⁽¹⁾
29,189 in new Mortgage Law
30,510 in insurance IDD⁽¹⁾



Both AM and Insurance subsidiaries are signatories of PRI



FOSTERING DIVERSITY



40%

Of the BoD are women Directors⁽²⁾

43%

Of management positions are carried out by women⁽²⁾⁽³⁾



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⁽⁴⁾ Certification

Diversity Advisory Committee created in 2022

PROCESS SIMPLIFICATION AND INFORMATION SECURITY



100%

Digital processes⁽²⁾⁽⁶⁾



€1,263M

Invested in IT and development in 2023



Advanced information security model with certified standards



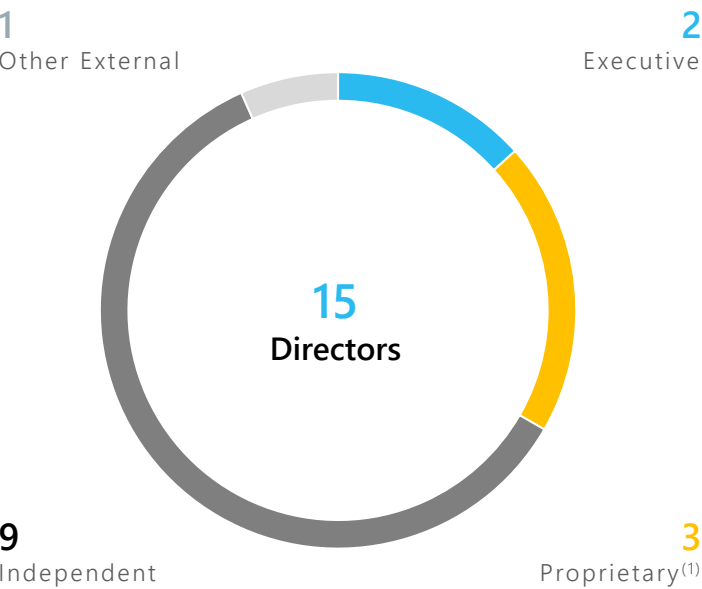
(1) CaixaBank S.A. As of 31 December 2023. (2) As of 31 December 2023. (3) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above. (4) EFR: Empresa Familiarmente Responsable. (6) % of documentation related to product acquisition that is digitalised. CABK ex BPI.



Best-in-class governance is a corporate priority

>> BOARD OF DIRECTORS

Breakdown by category



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 15⁽¹⁾ (vs. 18 in 2018)
- Increased % of female Directors to 40% (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⁽²⁾



40% Women

60% 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) Latest update: December 2023.



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

SUSTAINABILITY GOVERNANCE

GOVERNING BODIES

MANAGEMENT BODIES



ETHICS AND INTEGRITY POLICIES⁽²⁾

- **Code of Business Conduct and Ethics** (updated in 2023)
- **Climate Report** (2022 –June 2023); **Statement on Climate Change** (updated in 2022)
- **Sustainability Principles** (updated in 2022)
- **Corporate Policy for Managing Sustainability/ESG risks⁽³⁾**
- Other **responsible policies and principles**: Anti-Corruption; Human Rights; Tax Risk Mgmt./Control; Occupational Health & Safety policies; Healthy Organisation Policy; Supplier Code of Conduct; Personal Data Protection/Security protocol; Principles of action of the corporate information security policy
- **Statement of Principal Adverse Impacts (PAI)** of investment decisions on sustainability factors⁽⁴⁾
- **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.
- **Lobbying practices**: CaixaBank does not engage direct lobbying or interest representation services to influence.



Contributing to advancement of SDGs

Priorities	>> Interrelated SDGs	
		Commitment to people
		Commitment to society
		Commitment to the planet
	<div> </div> <div> <p>CaixaBank has been a Signatory member of the Spanish Network of the United Nations Global Compact since 2005</p> </div>	

CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

- | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Microloans and other finance with social impact • Social accounts • Capillarity • Social actions • AgroBank | <ul style="list-style-type: none"> • 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 |
| <ul style="list-style-type: none"> • Financing for companies and the self-employed • Microloans to entrepreneurs and businesses • Investment in R&D • Social bonds | <ul style="list-style-type: none"> • Wengage Diversity Programme • Adherence to the United Nations Women's Empowerment Principles • DayOne⁽¹⁾ • CaixaBank Dualiza Foundation, to promote vocational training |
| <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • 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 |
| <ul style="list-style-type: none"> • 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 FUNDING FRAMEWORK OVERVIEW

CaixaBank SDG Funding Framework

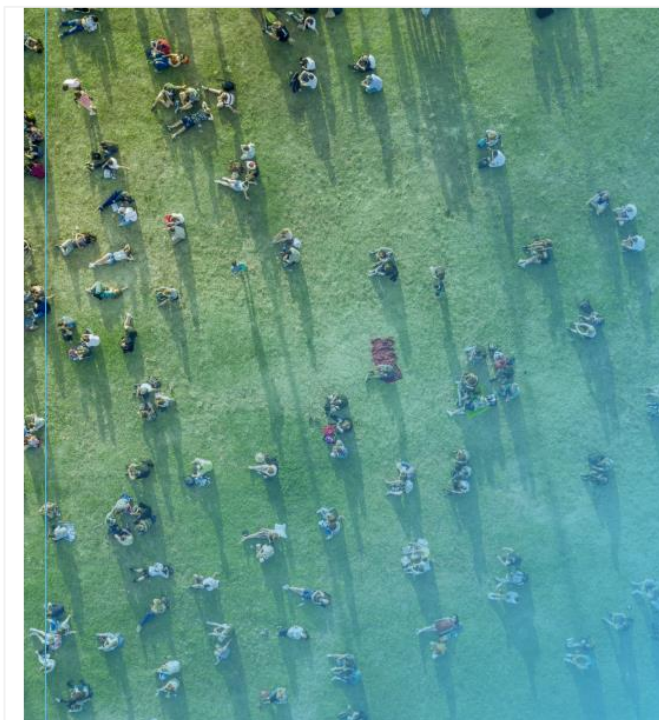
FRAMEWORK UPDATE IN 2022

- 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⁽¹⁾**
- 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 upcoming EU Regulation on ESG on a best effort basis**
- **CaixaBank reports on a portfolio basis ⁽²⁾**: its 2nd Green Bonds Report and it's third Social Bonds Report were published in December 2023 ⁽³⁾

HIGHLIGHTS

- The Framework allows CaixaBank to issue **Green⁽⁴⁾, Social⁽⁵⁾ and/or Sustainability debt instruments⁽⁶⁾**
- **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

© CaixaBank, S.A. 2022

(1) 11 issuances under the SDGs Bond Framework between August 2019 and September 2023: 6 Green Bonds and 5 Social Bonds for a total Euro equivalent issue volume of €10.6Bn, becoming one of the leading issuers among Euro Area financial institutions. (2) Annually updated SDG bonds reports. For latest report check on the following link: [SDG Bonds Report – CaixaBank](#). (3) Both reports have been verified by an independent third party, with limited assurance. (4) Proceeds allocated to green projects only. (5) Proceeds allocated to social projects only. (6) 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⁽¹⁾

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⁽²⁾⁽³⁾ as established in ICMA 2021 GBP/ 2021 SBP and 2021 SBG⁽¹⁾
- 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⁽⁴⁾



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⁽⁵⁾



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⁽⁶⁾ 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**

⁽¹⁾ ICMA Green Bond Principles 2021 ("2021 GBP") and Social Bond Principles 2021 ("2021 SBP") and Sustainability Bond Guidelines 2021 ("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⁾ 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. ⁽⁵⁾ Additionally, the Non-Financial Risk Department supervises and monitors the fulfilment of eligibility conditions on a regular basis. ⁽⁶⁾ 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
	1.4		Access to essential services	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
	1.5						
	3.8		Access to essential services	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 centres; free and/or subsidised nursing homes
	3.b						
	4.1		Access to essential services	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.
	4.2 4.3 4.4						
	5.5		Socioeconomic advancement and empowerment	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
	5.a						
	8.3		Decent work and econ. growth; Employment generation	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
	8.10						
	10.2		Socioeconomic advancement and empowerment	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
	10.3						
	11.1		Affordable housing	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
	11.3						

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

SDG & SDG Target	ICMA GBP category	EU-GBS environmental objectives	Eligibility criteria	Examples of eligible assets
6 CLEAN WATER AND SANITATION  6.3 6.4	 Sustainable water and wastewater management	<ul style="list-style-type: none"> Sustainable use/protection of water/marine resources and climate change mitigation NACE⁽¹⁾: water supply sewerage, waste management and remediation 	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.)
7 AFFORDABLE AND CLEAN ENERGY  7.1 7.2 7.3	 Renewable energy Energy efficiency	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy ⁽²⁾	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
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  9.1 9.2 9.4	 Green buildings Energy efficiency	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	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
11 SUSTAINABLE CITIES AND COMMUNITIES  11.2 11.6	 Clean Transportation	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	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 ₂ emissions; financing of Electric Vehicles, charging stations; etc.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION  12.2 12.5	 Pollution prevention and control	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ., and climate change mitigation NACE: water supply sewerage, waste management and remediation 	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 ⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, solid waste treatment; carbon transport and storage technologies
15 LIFE ON LAND  15.2 15.9 15.a	 Biodiversity conserve. Environmentally sustainable manag.	<ul style="list-style-type: none"> Protection and restoration of biodiversity and ecosystems, and climate change mitigation NACE: Agriculture, forestry and fishing 	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 CO₂e/kWh or any other lower threshold endorsed by the EU Taxonomy.



Use of proceeds (III/III) - Exclusions

» ON TOP OF THE EXCLUSIONS SPECIFIED IN THE ESG MANAGEMENT RELATED POLICIES⁽¹⁾, 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



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**:

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



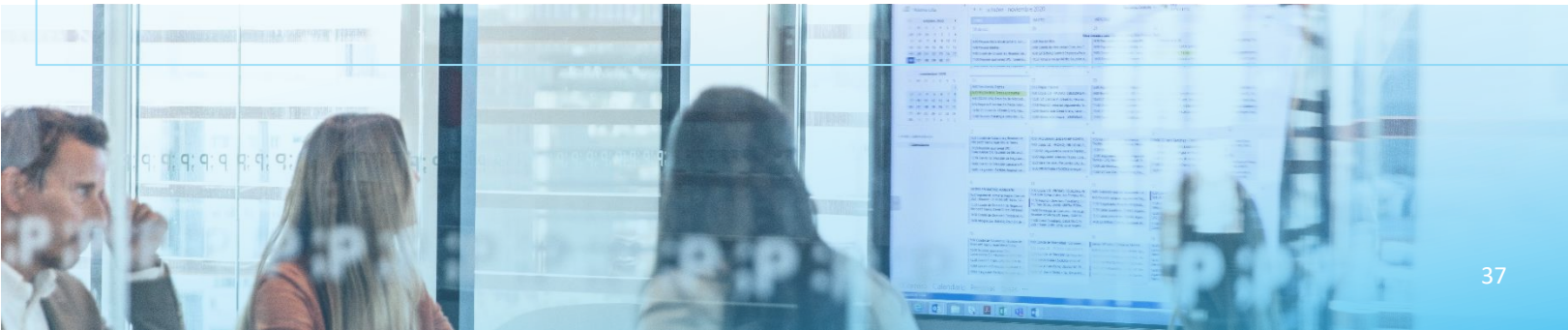
03

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**:



loans or # people provided with them
loans financed to individuals/families living in rural areas



public hospitals and other healthcare facilities built/upgraded
residents benefitting from healthcare



students supported
loan beneficiaries



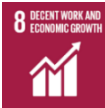
loans granted to women-led companies
beneficiaries



m³ of: water saved/reduced/treated; recycled water used; water provided/cleaned
Energy consumption per /cubic m³ recycled water



MWh of clean energy installed; # ton of CO2e avoided through renewable energy
of solar farms. wind farms or hydro power plants; location and type of solar/wind farms



jobs created/maintained
microfinance, and MSME loans
of start-ups granted a loan



Location and type of certified green buildings
tonnes of CO₂ avoided
Energy consumption (KWh/m2 per year)



loans granted
beneficiaries



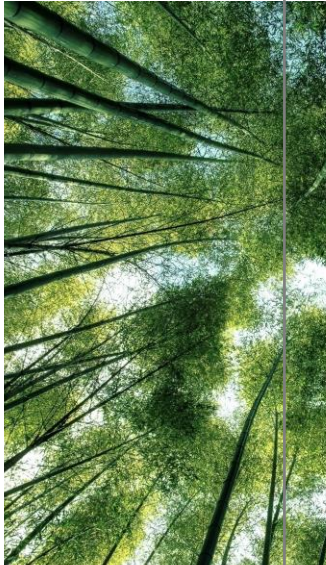
Lengths of tracks built for mass public transport; # tonnes of CO₂ avoided through sustainable transport; Total GHG emissions in CO₂e/p-Km; Location and populations served through new transport; # electric vehicles provided; # affordable housing loans granted



Tonnes of waste recycled/reduced/avoided/diverted
Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent
Energy recovered from waste of net energy generate



Tones or CO₂ emissions avoided through planted forests
Continued maintenance of FSC, Cerflor (PEFC) or equiv.
Restoration of native forest cover from degraded land; Total land area with restoration; Total area (in hectares) or output from agro-farms




Second Party Opinion – Sustainalytics deems CaixaBank SDG Funding Framework credible and impactful⁽¹⁾

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**⁽²⁾
- 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**


**Second-Party
Opinion**
Reviewed by:
WILLIS TOWERS WATSON | SUSTAINALYTICS




**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**



[illegible]

(1) Available at https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf. (2) 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	2 ND GREEN BOND	3 RD GREEN BOND	4 TH GREEN BOND	5 TH GREEN BOND	6 TH GREEN BOND	7 TH GREEN BOND
Issue date: 18 Nov. 2020	Issue date: 9 Feb. 2021	Issue date: 18 Mar. 2021	Issue date: 3 June 2021	Issue date: 7 Sep. 2022	Issue date: 14 Nov. 2022	Issue date: 9 Feb. 2024
Type: Senior Non-Preferred	Type: Senior Non-Preferred	Type: Tier 2	Type: Senior Non-Preferred	Type: Senior Preferred	Type: Senior Non-Preferred	Type: Senior Non-Preferred
Nominal amount: €1Bn	Nominal amount: €1Bn	Nominal amount: €1Bn	Nominal amount: £0.5Bn	Nominal amount: €1Bn	Nominal amount: €1Bn	Nominal amount: €1.25Bn
Maturity: 18 Nov. 2026	Maturity: 9 Feb. 2029	Maturity: 18 June 2031	Maturity: 3 Dec. 2026	Maturity: 7 Sep. 2029	Maturity: 14 Nov. 2030	Maturity: 9 Feb. 2032
Coupon: 0.375%	Coupon: 0.50%	Coupon: 1.25%	Coupon: 1.50%	Coupon: 3.75%	Coupon: 5.375%	Coupon: 4.125%
Green bond of the year 2021 (banks) by Environmental Finance		First issuance of a Tier 2 subordinated green bond by a Spanish bank	First CaixaBank bond issuance in currency other than Euro			



RENEWABLE ENERGY



GREEN BUILDINGS

Green Bond Reports

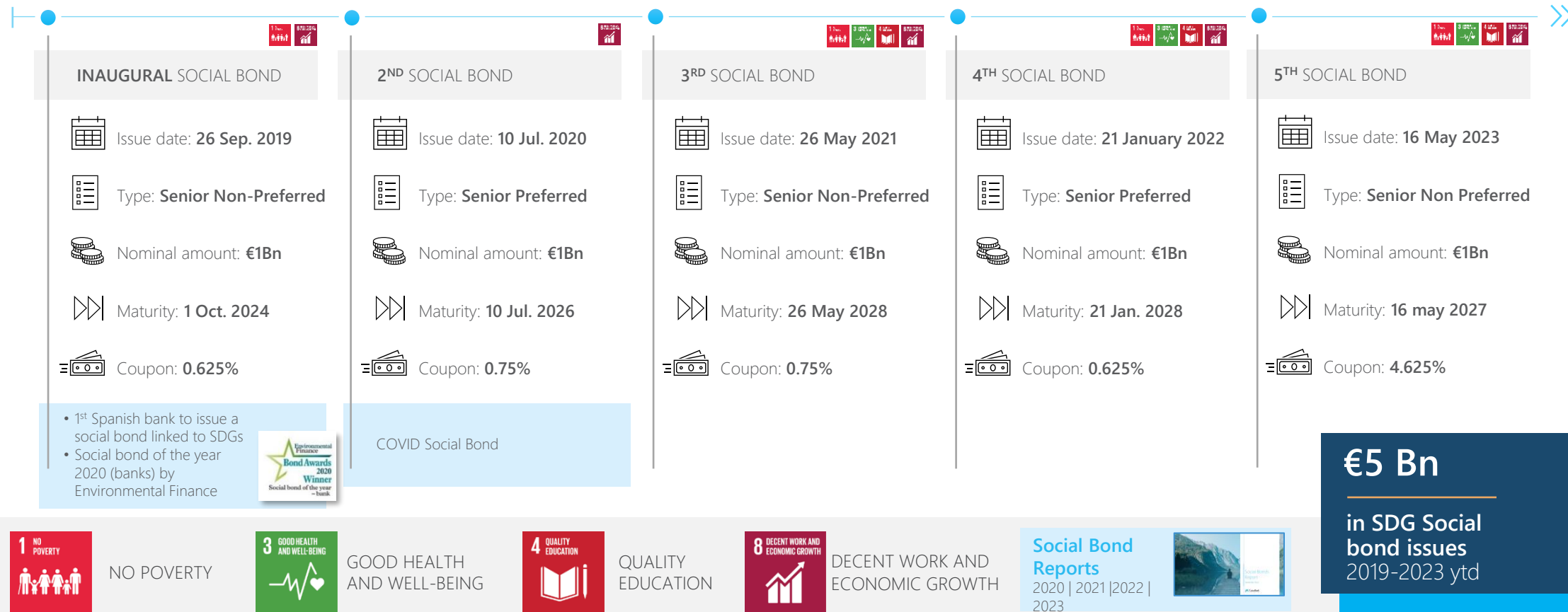
2021 | 2022 | 2023



~€6.9 Bn in SDG Green bond issues 2020-2024



CaixaBank Sustainable Development Goals Bond Issues – Social Bonds

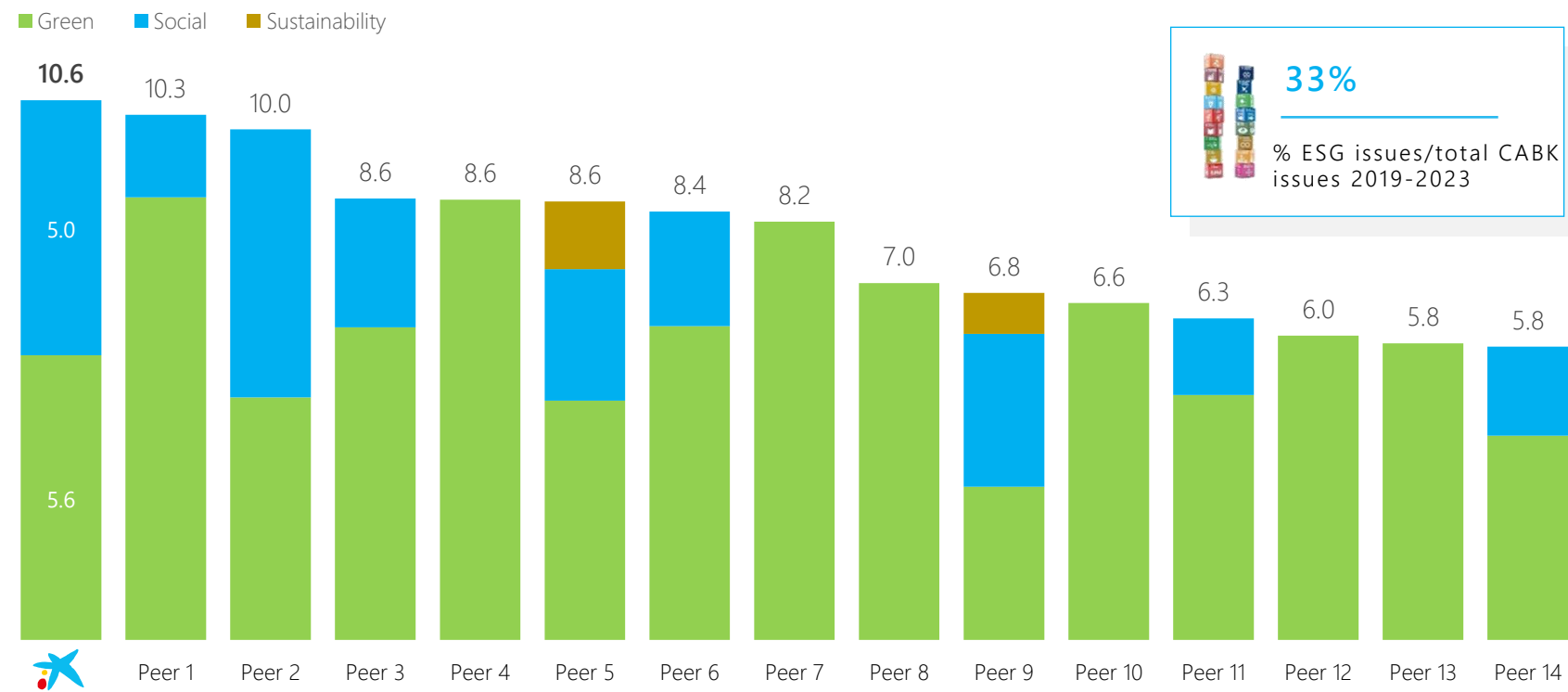


ESG commitment reflected in strong sustainability ratings –which facilitate ESG issuances

#1 EUROPEAN BANK BY TOTAL ESG ISSUANCES 2019-2023⁽¹⁾



Top 15 European banks⁽²⁾ by total ESG issuance during 2019-2023⁽¹⁾, €Bn equivalent



(1) Includes public issuances until 31 December 2023.
(2) Peer group: ABN AMRO, AIB Group, Bayern LB, BNP Paribas, Credit Agricole, Credit Mutuel, DNB Markets, Groupe BPCE, ING, ISP, LBBW, Nordea, SocGen, Sparebank 1. Based on data from Dealogic as of 31 December 2023.



APPENDIX 4:

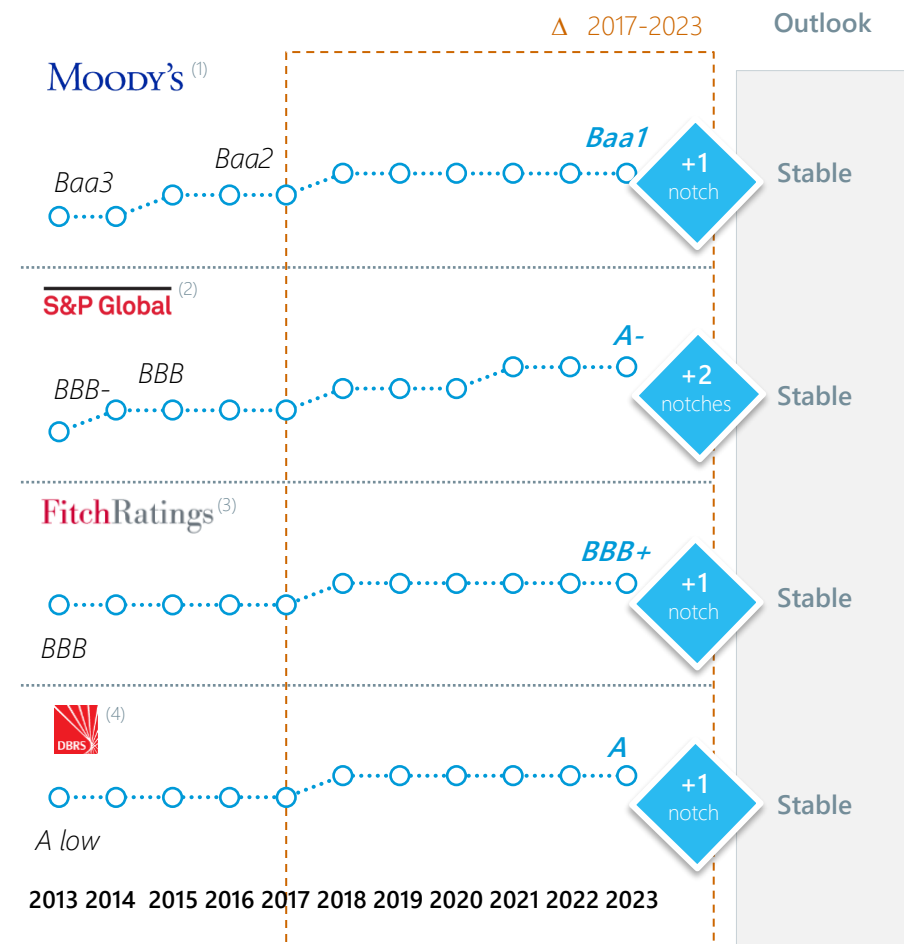
CREDIT RATINGS & ESG INDICES AND RATINGS



Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 – February 2024



(1) As of 6 December 2023. Short-term rating P-2. (2) As of 25 April 2023. Short-term rating A-2. (3) As of 13 June 2023. Short-term rating F2. (4) As of 14 March 2023. Short-term rating R-1 (low).

CaixaBank ratings by type of debt instrument

As of February 2024

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

CB = Covered bonds

SP = Senior preferred notes

SNP = Senior non-preferred notes

T2 = Tier 2 notes

Strong sustainability performance

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

ESG Indices - Ratings



Worst ← Rating scale → Best

Additional information


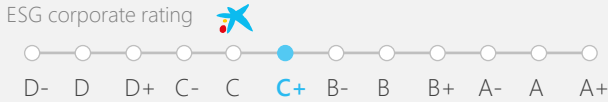
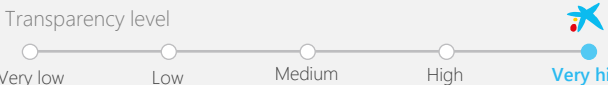

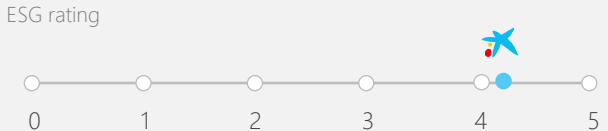



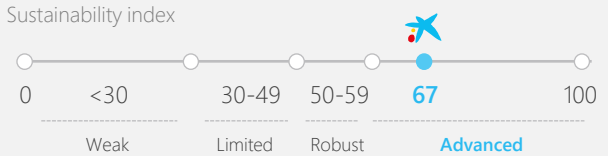


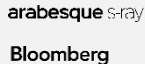






	2	<p>ESG Entity Rating Score (solicited)</p>	<ul style="list-style-type: none"> ESG Entity Rating Score. Reference analyst: Sustainable Fitch Solicited First inclusion/Last update/Next update: 2023 / Oct. 2023 / Oct. 2024 (annual) First Spanish bank that has been subject voluntarily to the ESG rating by Sustainable Fitch in its solicited classification
<p>Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA</p>	82	<p>Sustainability score</p>	<ul style="list-style-type: none"> Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P Global First inclusion/Last update/Next update: 2012 / Dec. 2023 / Dec. 2024 (annual) CaixaBank is in 13th position in DJSI World and 2nd in DJSI Europe¹
	A	<p>ESG rating</p>	<ul style="list-style-type: none"> MSCI⁽¹⁾ ESG Leader indices. Reference analyst: MSCI First inclusion/Last update/Next update: 2015 / Feb. 2023 / Feb. 2024 (annual) In 2023, 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
	16.1	<p>ESG risk rating</p>	<ul style="list-style-type: none"> STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics First inclusion/Last update/Next update: 2013 / Dic. 2023 / Dec. 2024 CABK is at Low Risk of experiencing material financial impacts from ESG factors. CABK's Management of ESG Material Risk is Strong and above the international banking subindustry average (Diversified Banks), which is 26.6.
	11111 EISIG	<p>ESG QualityScore</p>	<ul style="list-style-type: none"> ISS ESG QualityScore Last update/Next update: Dec. 2023/ Jan. 2024 (monthly) Top rated in all categories: QualityScore "1" in Environment, Social and Governance. <ul style="list-style-type: none"> - Environment: maximum score in Risk and Opportunities, Natural Resources, Carbon and Climate and 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

(1) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI.



Strong sustainability performance

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

ESG Indices - Ratings		CaixaBank		Worst ← Rating scale → Best		Additional information	
<div><p>Corporate ESG Performance RATED BY ISS ESG Prime</p></div>	<div><p>C +</p><p>Status: Prime</p><p>Transparency: very high</p><p>Decile rank: #1</p></div>	<div><p>ESG corporate rating</p><p>D- D D+ C- C C+ B- B B+ A- A A+</p><p>Transparency level</p><p>Very low Low Medium High Very high</p></div>	<ul style="list-style-type: none">ISS ESG corporate rating, ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series. Reference analyst: ISSFirst inclusion/Last update/Next update: 2013 / Dec 2023 / Dec 2024In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public & Regional Banks", including 279 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high"				
<div><p>FTSE4Good</p></div>	<div><p>4.2</p></div>	<div><p>ESG rating</p><p>0 1 2 3 4 5</p></div>	<ul style="list-style-type: none">FTSE4Good Index Series. Reference analyst: FTSE RussellFirst inclusion/Last update/Next update: 2011 / June 2023 / June 2024Overall rating above sector average (4.1 vs. 3.1 sector average); also above average in all the dimensions: Environment: 3 vs. 2.8 sector average; Social: 4.7 vs. 2.7 average. sector; Governance: 4.8 vs. 3.6 sector average				
<div><p>CDP A LIST 2022 CLIMATE</p></div>	<div><p>A</p></div>	<div><p>Climate change rating</p><p>D- D C- C B- B A- A Disclosure Awareness Management Leadership</p></div>	<ul style="list-style-type: none">Reference analyst: CDPFirst inclusion/Last update/Next update: 2012 / 2022 / 2024 (annual)9th consecutive year in the Leadership category for corporate transparency and action on climate changeThis rating is higher than the Europe regional average (B), and global Financial services sector average (B-)				
<div><p>MOODY'S ESG Solutions</p></div>	<div><p>67</p></div>	<div><p>Sustainability index</p><p>0 <30 30-49 50-59 67 100 Weak Limited Robust Advanced</p></div>	<ul style="list-style-type: none">Euronext Indices, Solactive Europe Corporate Social Responsibility Index PR. Analyst: Moody's.First inclusion/Last update/Next update: 2013/ Oct. 2023 / 2025 (annual)"Advanced" category and above "Diversified banks" sector average; "Advanced" category in 16 subjects, including , Environmental Strategy and Climate Change, 3 areas of Human Resources, Green products and SRI, Internal controls & Risk management, Non-discrimination and Financial inclusion, among others				
Other analysts/ESG ratings with ongoing assessment on CaixaBank		Other recognition					
<div></div>		<div></div>		<div><p>S&P Global Sustainability Yearbook 2023</p><p>Top 10% 80 /100</p><p>Bloomberg Gender-Equality Index 2023 Member</p><p>Bloomberg Gender Equality Index: In the World Top 3 (2023)</p><p>CDP Supplier Engagement Leader 2022</p></div>			



APPENDIX 5:

CAPITAL, LIQUIDITY, AND MREL POSITION – 4Q23

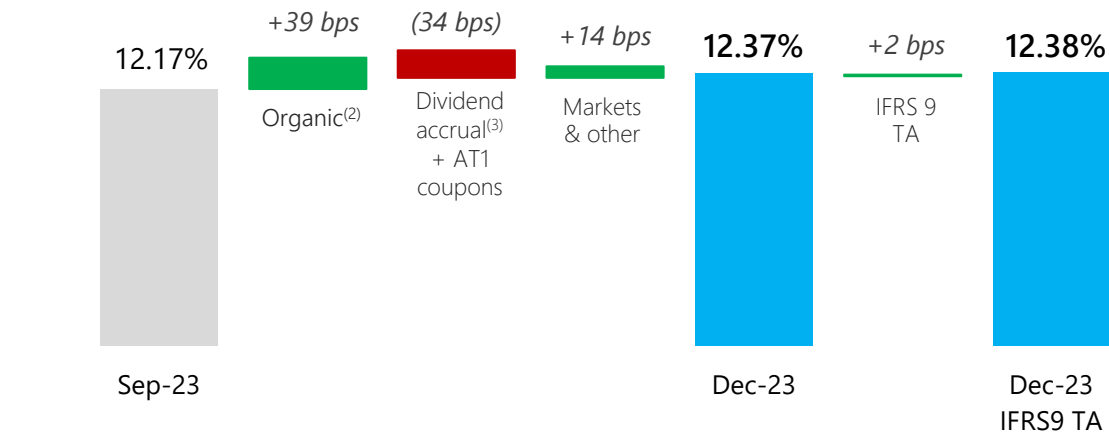


Strong capital generation enhancing shareholder value

Building up additional distributable capital surplus

% CET1 WATERFALL

QoQ⁽¹⁾, in % and bps



€Bn

CET1	27.1	28.3	28.3
RWAs	222.6	228.7	228.6

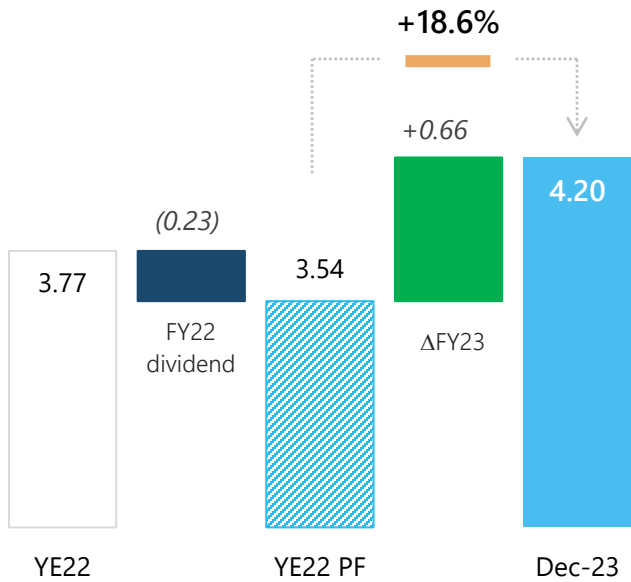
2024 CAPITAL REQUIREMENTS (SREP)⁽⁴⁾

% CET 1	8.58%
% TIER 1	10.41%
% TOTAL CAPITAL	12.85%
% LEVERAGE	3.00%

MDA buffer	380 bps	vs. 2024 SREP
	386 bps	vs. 2023 SREP

TBVPS WATERFALL

YTD, €/share⁽⁵⁾



FY23 DIVIDEND PAYOUT ⁽⁶⁾	60%
2 ND SBB COMPLETED ⁽⁷⁾	€500 M

(1) Sep-23 updated with the latest officially reported data. % CET1 as of September 2023 included the full deduction of the maximum consideration of 2nd extraordinary SBB (€500M). (2) Excludes dividend accrual and AT1 coupons. (3) Accrual of dividend at 60% payout. (4) SREP requirements for 2024 received in December 2023 with P2R at 1.75% and the O-SII buffer at 0.50%. Assuming counter-cyclical buffer at 0.10% (estimate as of December 2023). (5) Tangible book value (eop) divided by number of outstanding shares (excluding treasury shares). YE22 PF excludes FY22 dividend. All under IFRS 17/9. (6) Dividend payable against FY23 results agreed by the Board for proposal to the next AGM. (7) 2nd extraordinary SBB completed on the 3 January 2024 (by YE23, 98.9% of total consideration had been already executed).

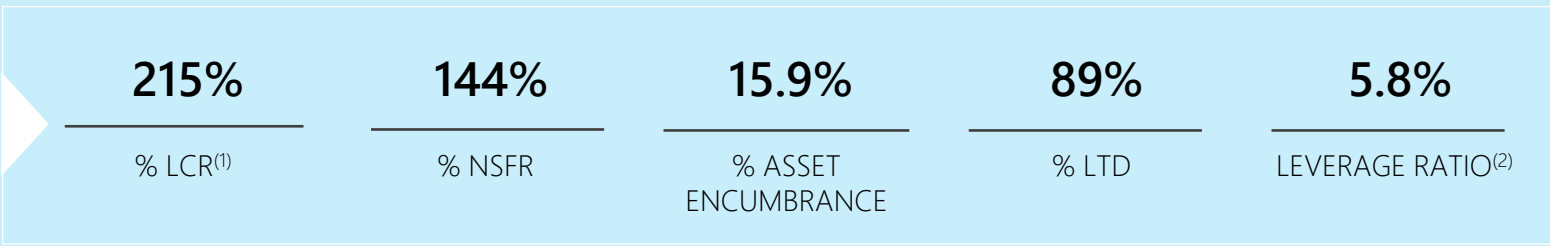


Ample liquidity remains a hallmark post TLTRO pre-payment

A key competitive advantage reflecting stable funding and consistently prudent risk management

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

31 December 2023 (eop)

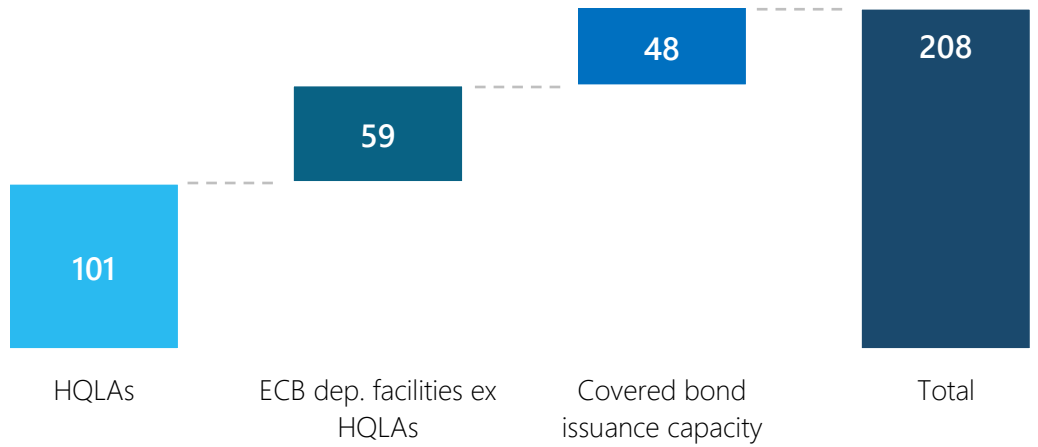


100% of TLTRO
ALREADY REPAYED

The last €8.5 Bn
early repaid in Q4

Liquidity sources

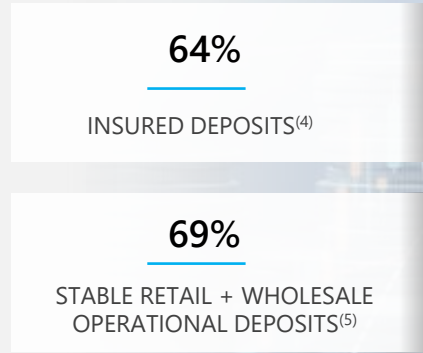
€Bn as of 31 December 2023



STABLE FUNDING STRUCTURE WITH A HIGH PROPORTION OF RETAIL DEPOSITS

Deposit breakdown in % of total deposit balances⁽³⁾

	YE22	YE23
Retail	81%	80%
Wholesale	19%	20%



(1) % LCR as of 31 December 2023. 12-month average % LCR as of 31 December 2023: 203%. (2) Including IFRS 9 transitional arrangements. (3) Based on latest Pillar 3 reporting data. (4) Deposits covered by the Deposit Guarantee Fund (deposits ≤ €100,000) in % of total deposit balances. (5) In % of total deposit balances.



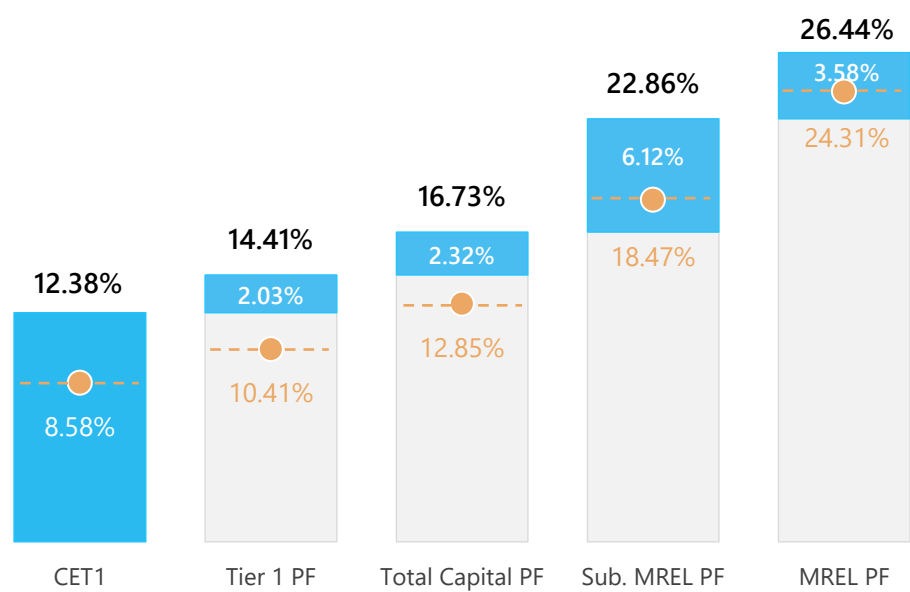
Comfortable MREL and Sub. MREL position

2024 Funding Plan focused on rollover of upcoming MREL maturities

MREL STRUCTURE VS. REQUIREMENTS

Group MREL stack PF⁽¹⁾ as of 31 December 2023 vs. requirements⁽²⁾, in % of RWAs

■ MREL stack PF / components⁽¹⁾ ● SREP and MREL Requirements for 1 Jan. 2024⁽²⁾



M-MDA BUFFER PF

MREL PF⁽¹⁾ vs. 2024 requirement⁽²⁾

213 bps

€4.9 Bn

2023: CONTINUED AND SUCCESSFUL MARKET ACCESS – 36% IN NON-EURO CURRENCIES

€Bn eq.	2023 Issuances ⁽³⁾
SP	2.3
SNP	5.5
Tier 2	1.6
AT1	0.75
TOTAL	10.1

Breakdown of 2023 issuances by currency, in % of total in € eq.



2024: LIMITED ISSUANCE NEEDS FOCUSED ON MREL –WHILE REMAINING ACTIVE IN TERMS OF CURRENCY DIVERSIFICATION

€Bn eq.	2024E Issuances ⁽⁴⁾
SP	1.5-2.0
SNP	3.0
Tier 2	-
AT1	0.75 Issued in Jan-24 ⁽⁵⁾
TOTAL	5.5

Maturities as of YE23⁽⁶⁾, in €Bn eq.

	2024	2025
SP	1.5	2.0
SNP	2.5	2.6
Tier 2	1.0	1.0
AT1	1.0	-
TOTAL	6.0	5.6

(1) MREL stack including IFRS 9 transitional arrangements. Tier 1, Total Capital, Sub. MREL and MREL PF including January 2024 AT1 issuance (€750M) and tender offer (-€605M) as well as excluding €1Bn Tier 2 called in January and effective in February 2024. Reported Tier 1/Total Capital/Sub. MREL/MREL ratios at 14.35%/17.11%/23.23%/26.81%, respectively. (2) SREP requirements for 2024 received in December 2023 with P2R at 1.75% and the O-SII buffer at 0.50%. Assuming counter-cyclical buffer at 0.10% (estimate as of December 2023). MREL and Sub. MREL requirements received in March 2023, both including the CBR as of December 2023. (3) CABK ex BPI. Additionally, CABK and BPI issued respectively €200M and €750M covered bonds in 2023. (4) CABK ex BPI. (5) €750M AT1 issued in January 2024 (7.5% PNC6.5) together with a tender offer exercise for 6.75% AT1 perp non-call June 2024. (6) Maturities consider potential call dates for callable issuances and maturity dates for bullet issuances. As of February 2024: €605M AT1 repurchased; the call of €1Bn Tier 2 announced and to be effective in February 2024; €1Bn SNP maturity in early February.



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