

# GREEN SENIOR NON PREFERRED ISSUANCE

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November 2022





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# Transaction overview – Green Senior Non Preferred issuance

## » TRANSACTION SUMMARY

- Sixth Green EUR-denominated Issuance by CaixaBank, S.A., fourth in a Senior Non Preferred format
- Tenth ESG transaction under the Sustainable Development Goals Framework published in August 2019; SPO by Sustainalytics<sup>(1)</sup>
- SDG Bond Framework aligned with the four key pillars of ICMA Green Bond Principles (GBP)
- Total Eligible Green Portfolio: €7.6Bn → Of which €3.0Bn 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 CaixaBank's Strategic Plan and CaixaBank's Sustainability Master Plan
- Aimed at advancing Climate Change Mitigation with best effort alignment with the EU Taxonomy and the EU Green Bond Standard proposal
- Proceed with CaixaBank's 2022 Funding Plan focused on rollover of upcoming maturities, MREL<sup>(3)</sup> optimization and investor diversification
- Green Bond Use of Proceeds will advance:
  - **SDG 7** → Affordable and Clean Energy: Renewable Energy
  - **SDG 9** → Industry, Innovation and Infrastructure: Green Buildings



## » 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
- Resilient pre-provision profit with strong franchise and diversified revenue pool
- Solid balance sheet metrics: strong capital position with 16.5% Total Capital and 21.64% sub-MREL/25.09% MREL<sup>(3)</sup>; comfortable liquidity and sound credit-quality
- Low-risk model, as evidenced by a low SREP P2R (1.65%)
- Awarded "Best Bank in Spain 2022" by Euromoney and Global Finance; "Best Bank in Western Europe", "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

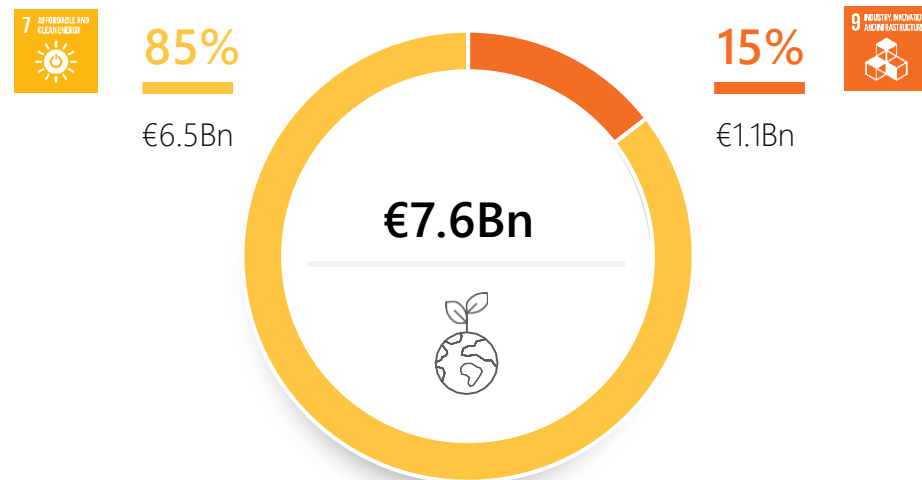
(1) Five Green Bonds and four Social Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>. (2) Refer to Appendix 4 for additional detail. (3) Already compliant with 2024 MREL and subordinated MREL requirements (18.70% and 23.93% respectively). Refer to Appendix 5 for additional detail.



# €7.6Bn eligible green assets that support SDG7 and SDG9 under CaixaBank's SDG Bond Framework

## ELIGIBLE GREEN ASSETS ADVANCING SDG7 AND SDG9

Eligible Green portfolio outstanding as of 30 June 2022 – broken down by SDG advancement



**o/w available  
for new green issuances  
(incl. this transaction)**

**€3.0 Bn**

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

### Eligibility criteria<sup>(1)</sup>

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

- 7.1. Ensure universal access to affordable, reliable and modern energy services
- 7.2. Increase substantially the share of renewable energy in the global energy mix
- 7.3. By 2030, double the global rate of improvement in energy efficiency



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

### Eligibility criteria<sup>(1)</sup>

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

- 9.1. Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all
- 9.2. Promote inclusive and sustainable industrialisation
- 9.4. Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes



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

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

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



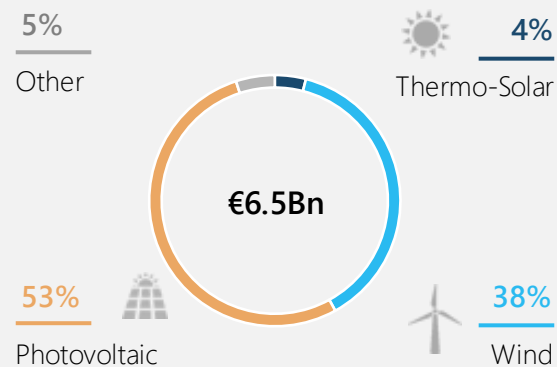


# Breakdown of **total eligible green portfolio**<sup>(1)</sup>

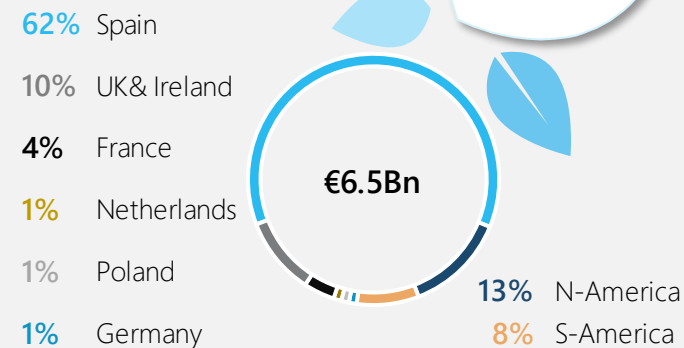


Renewable energy

Breakdown by technology

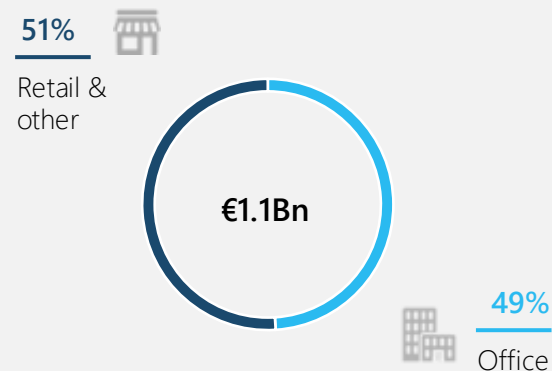
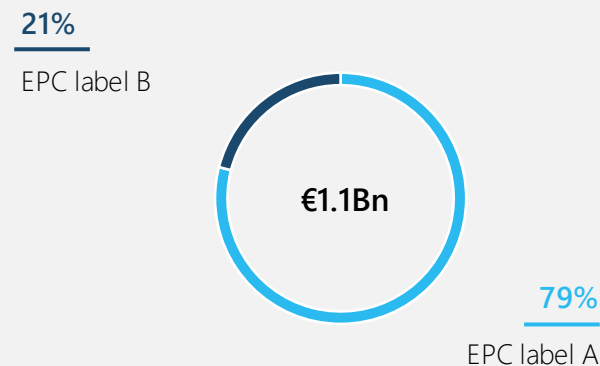


Breakdown by region



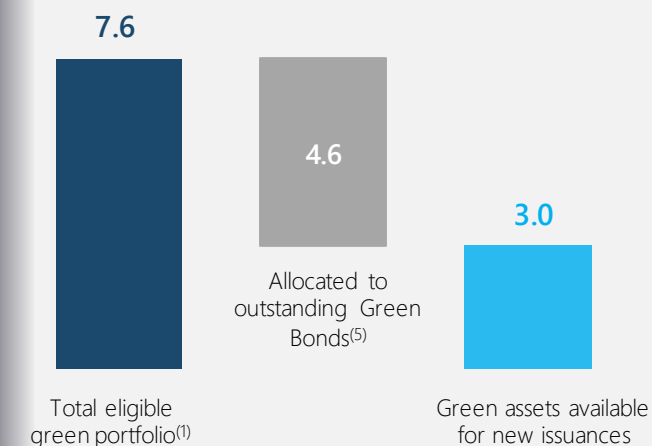
33.1 GW

Total installed-capacity financed

Green buildings<sup>(2)</sup>Breakdown<sup>(3)</sup> main useBreakdown<sup>(3)</sup> by EPC<sup>(4)</sup>

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

In €Bn as of 30 September 2022



(1) Eligible green assets outstanding as of 30 June 2022. (2) 74% of assets in Spain and 26% in North America. (3) In % of financed portfolio in euros. (4) 100% of assets EPC (Energy Performance Certification) certified. (5) Refer to appendix 3 for additional information.



# Selected preliminary impact metrics of total eligible green portfolio<sup>(1)</sup>

**SDG7:**  
Renewable energy

€6.5Bn<sup>(2)</sup>

Annual avoided GHG emissions, ton CO<sub>2</sub>e/year

Total production, GWh/year

Total

2,646,221

54,823

Wind<sup>(3)(4)</sup>

1,777,462

43,496

Thermo-solar, photovoltaic & other<sup>(3)</sup>

868,759

11,326

**Avoided GHG emissions per €1M financed**  
Avg. preliminary avoided/reduced annual emissions per million € financed by CaixaBank, in ton CO<sub>2</sub>e/€M

407.4

**SDG9:**  
Green buildings

€1.1Bn<sup>(2)</sup>

Average GHG emissions, kgCO<sub>2</sub>e/m<sup>2</sup>/years

**IMPACT REPORT – GREEN BUILDINGS**

20

CABK Eligible assets<sup>(5)</sup>

70

Reference building

Average energy consumption, kWh/m<sup>2</sup>/year

- Total area financed with EPC label A: 528,554 m<sup>2</sup>
- Total area financed with EPC label B: 260,960 m<sup>2</sup>
- Energy consumption/year avoided<sup>(6)</sup>: 115.6 GWh
- GHG (ton CO<sub>2</sub> eq.) emissions/year avoided<sup>(6)</sup>: 28,872 ton CO<sub>2</sub> eq.

106

CABK Eligible assets<sup>(5)</sup>

328

Reference building

26.2

**Avoided GHG emissions per €1M financed**  
Avg. preliminary avoided/reduced annual emissions per million € financed by CaixaBank, in ton CO<sub>2</sub>e/€M

Avoided annual GHG emissions per €1M financed in green eligible portfolio: 352.1 tCO<sub>2</sub>e/€M

<sup>(1)</sup> Preliminary avoided GHG emissions of total eligible green portfolio based on internal estimates; refer to Appendix 4 for an abstract of the methodology used. A full methodological note will be included in the Bond allocation and impact report (there is one already included in page 25 of the published impact report: [https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank\\_Green\\_Bonds\\_Report.pdf](https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Green_Bonds_Report.pdf)). <sup>(2)</sup> Eligible green assets outstanding as of 30 June 2022. <sup>(3)</sup> Technology of eligible green asset. <sup>(4)</sup> Includes wind and wind plus photovoltaic combined. <sup>(5)</sup> Real Estate assets eligible for Green Bond. <sup>(6)</sup> Estimate as of June 2022.

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



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



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

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

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



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

**Performance indicators** include

- MWh of clean energy installed
- # ton of CO<sub>2</sub>e avoided through renewable energy
- # of solar farms<sup>(2)</sup> or wind farms
- Location and type of solar/wind farms



- Location and type of certified Green Buildings
- # ton of CO<sub>2</sub>e avoided
- Energy consumption (kWh/m<sup>2</sup> per year)



(1) It will be published on CaixaBank's website: <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>.  
(2) The category "Solar Farm" encompasses both Photovoltaic and Thermo Solar power stations.



## 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

## Leadership in microfinance in Europe.

1.2M micro-loans granted since 2007



## Cooperation with the most relevant international alliances and initiatives



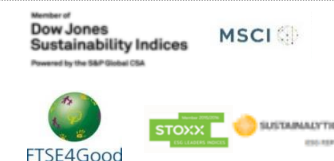
Carbon neutral<sup>(1)</sup> since 2018

(1) Scope 1, 2 and partially 3. CaixaBank, SA

European bank leader in ESG bonds issuance. 2019-3Q22: ~€8.6 Bn SDG bonds.



Best-in-class in ESG rankings and indices



WITH  
STRONG  
ESG  
RATINGS

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

86  
(over 100 max)



MSCI  
ESG RATINGS



AA  
"Leader"



17.5  
Low ESG risk



11111  
E I S I G



A  
"Leadership"



C | Prime status  
#1 Decile



4.1  
(over 5 max)



60  
"Advanced"



# 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

 <div>ASSIST CUSTOMERS AND SOCIETY IN THE ENERGY TRANSITION</div>	<div>SUSTAINABLE FUNDS CHanneled<sup>(1)</sup> ~€64Bn</div> <div>2022E-24E</div>	<div>NET ZERO CARBON EMISSIONS<sup>(2)</sup> by 2050</div> <div>2022E-2024E</div>	<div>2022-24 AMBITION</div> <div>ACTIVE VOLUNTEERS (# EMPLOYEES) 10k</div> <div>2024E</div>
 <div>LEAD POSITIVE SOCIAL IMPACT &amp; PROMOTE SOCIAL INCLUSION</div>	<div>BENEFICIARIES OF MICRO LOANS &gt;400k</div> <div>2022E-24E</div>	<div>MICRO LOANS ORIGINATION ~€3.5Bn</div> <div>2022E-24E</div>	
 <div>FOSTER A RESPONSABLE CULTURE AS A BENCHMARK IN GOVERNANCE</div>	<div>MANAGERIAL POSITIONS CARRIED OUT BY WOMEN<sup>(3)</sup> 42%</div> <div>2024E</div>	<div>SYNTHETIC SUSTAINABILITY RATING INDICATOR<sup>(4)</sup> A</div> <div>2024E</div>	



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) 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).





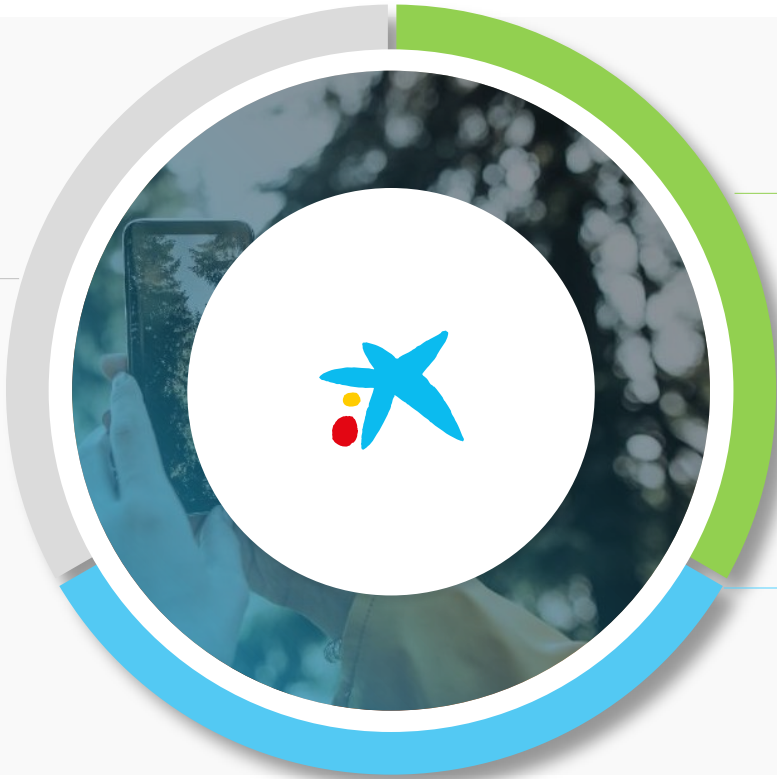
# 2022-24 Sustainable Banking Plan

## 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 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)
- External dissemination on ESG matters

### PRIORITIES 2022-24

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



TRANSPORTATION



ENERGY EFFICIENCY



BUILDING & CONSTRUCTION



RENEWABLES



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>(1)</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) 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



**€7.1Bn**

Granted in loans indexed to sustainability variables in **1H22<sup>(1)</sup>**

**€3.2Bn**

Granted in green loans in **1H22<sup>(1)</sup>**

**~ €4.6Bn**

In Green Bond issued (2020-2022)

**~ €719M**

Energy-efficient property financing in **1H22<sup>(1)</sup>**



- #1 in the Refinitiv ranking of EMEA banks by total sustainable financing in 1H22
- AENOR certified in sustainable finance
- Top UN rating in sustainab. Investm. (PRI A+)
- CABK AM: EFQM 500 seal (1<sup>st</sup> asset manager in Spain and Europe to earn it)
- >€48Bn AuMs under SFDR Articles 8 & 9

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



**100%**

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

**100%**

Energy consumed from renewable sources<sup>(4)</sup>

**-64%**

Reduced emissions in 2021 vs. 2015<sup>(3)(4)</sup>



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>(1)(5)</sup>



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



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) CABK ex BPI. (2) Carbon footprint verified by an independent external firm in accordance with International Standard ISAE 3410 Assurance Engagements on Greenhouse Gas Statements. First listed bank in Spain to offset its carbon footprint. Data for CaixaBank S.A., 2021. (3) Scope 1, 2 and partially also scope 3. (4) Data for 2021. (5) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group. Data as of December 2021.





# 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

- More than 15 years promoting financial inclusion
- ~1.2 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
- Promotion of volunteering initiatives → More than 5,700 social projects carried out with local NGOs and associations in 2021: ~ 170,100 beneficiaries; ~ 72,500 volunteering hours (2021)



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



€4Bn



Issued in Social Bonds advancing SDGs in 2019-2022



### SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING



~357K

Clients with social accounts (Sep-22)

>12K

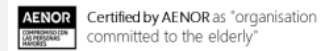
Housing units within social rent programme (Jun-22)

**"Code of Good Practices"**  
For families with mortgage debt on primary homes

€801M

Micro-credits and other loans with 9M1H22 (+19% yoy)

Senior Citizen Program



**L/t savings and financial planning**

VidaCaixa and CaixaBank AM → #1 in Spain

### INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED



Universal banking

A bank for everyone



Specialised rural network

Accessibility

Best-in-class omni-channel platform with high accessibility. E.g. ATM design considering all impairments/disabilities

99%

Presence in towns and villages with >5,000 inhabitants<sup>(1)</sup> in 2021



~470



Towns where CABK is the only bank (Spain, Sep-22)

626



Towns served with mobile branches, (Spain, Sep-22)

### FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE



Fostering diversity

Externally and internally



CaixaBank Dualiza

Focus on training and employability → 6,489 students benefitting from vocational training in 2021



Financial Culture

**CABK Research:** creating and spreading knowledge through economic & CSR research and analysis  
**CABK TALKS; A LOT TO DO; AULA**



(1) In Spain. In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants (2021).



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

## » MICROBANK IN 2021 – KEY FIGURES



107,222 | €953M  
Micro-credits granted in 2021<sup>(1)</sup>  
# transactions | €M



17,007  
Jobs created with micro-credit support



6,672  
New businesses created with the support of micro-credits



€2,075M  
Loan-book outstanding balance, YE2021



C.1.2 Million Micro-credits and loans with social impact granted since MicroBank was created in 2007

2021 FIGURES



### Business micro-credit<sup>(2)</sup>

15,221 Transactions (incl. specific COVID-19 lines)

€196M Total amount

€12,870 Average €/transaction

270 Collaboration agreement to promote self-employment  
Active entities



### Family micro-credit

86,859 Transactions

€19,300 Maximum annual joint income of applicants<sup>(3)</sup>

€6,296 Average €/transaction

>2,300 ICO RENTALS<sup>(4)</sup>  
Homes benefited



### Other financing with social impact

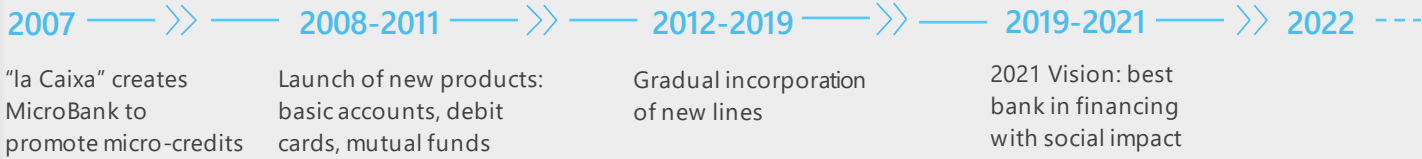
5,142 Transactions

€210M Total amount

€40,837 Average €/transaction

€2,6M Agreement with the European Investment Fund<sup>(5)</sup>  
Total granted

## 14 years promoting micro-credits



## With support from European institutions



(1) Including loans with social impact. (2) Entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs. (3) 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. (4) ICO rentals: new financing facility for customers and non-customers in a vulnerable situation who could not afford to pay for their home rental. (5) MicroBank has signed a new 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



2021 FIGURES

### SOCIAL PROJECTS



€40M

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

>6,400

Beneficiary entities

>7,600

Activities targeting local social entities

» ~53%

Of total budget focused on poverty, health and disability

### CORPORATE VOLUNTEERING PROGRAM



~5,000

Active volunteers

5,700

Local volunteering actions

>170,130

Beneficiaries



### 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

(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

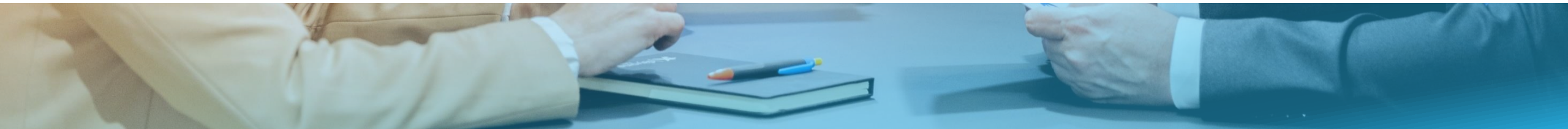
LEAD INDEPENDENT DIRECTOR SINCE 2017

## 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



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



~ 34K

Employees with variable remuneration linked to training<sup>(1)</sup> (YE21)

~ 32,100

Employees (sales force) certified in financial advisory<sup>(1)</sup> (YE21)



Both AM and Insurance subsidiaries are signatories of UN PRI



## FOSTERING DIVERSITY



40%

Of the BoD are women Directors



41.3%

Of management positions are carried out by women<sup>(3)</sup>

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



In the world top 5 in the 2022 Bloomberg Gender Equality Index



Excellence Level A in the 2021 EFR Certification (1st Spanish financial institution to achieve it)

## PROCESS SIMPLIFICATION AND INFORMATION SECURITY



~ 100%

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

€1,265M

Invested in IT and development in 2021 (includes extraordinary income from the merger)



Advanced information security model with certified standards



(1) In Spain. (2) Moreover, since mid-2019, CaixaBank has been participating in the second UNEP FI pilot project to implement TCFD recommendations in the banking sector. (3) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above. (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.

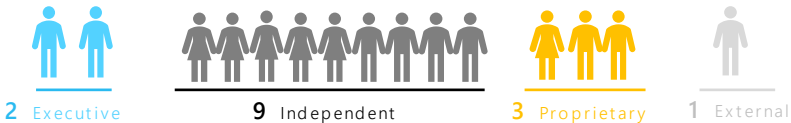
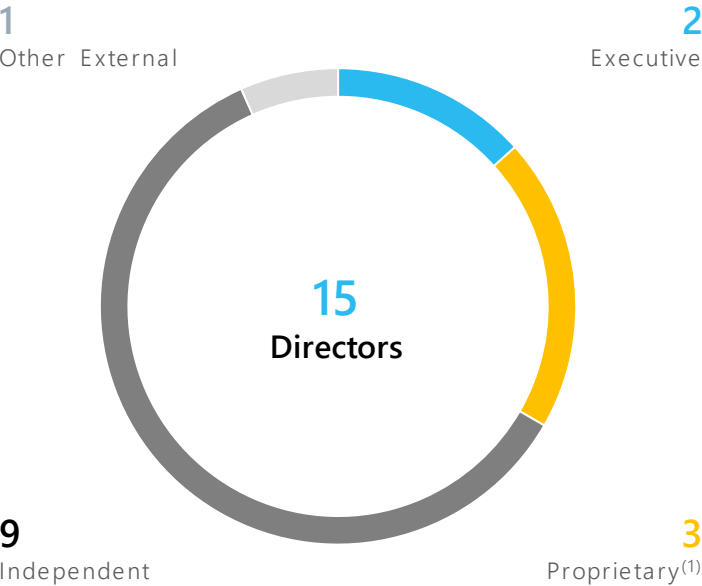




# Best-in-class governance is a corporate priority

## >> BOARD OF DIRECTORS

Breakdown by category



### 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 (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 incentives to foster their involvement
- AENOR certified
- ISS ESG Quality Score: top ranked in all categories including Governance<sup>(2)</sup>



40% Women

60% Independent

(1) Includes 2 proprietary directors which are 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: November 2022.

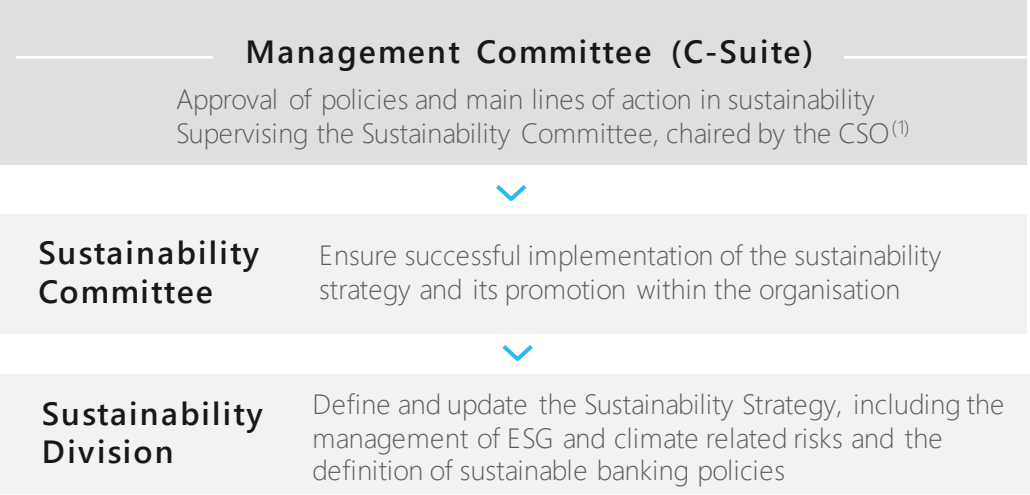


# ESG commitment supported by a strong governance structure –with Board of Directors supervision

## GOVERNANCE



## MANAGEMENT



## 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)
- **Statement of Principal Adverse Impacts (PIA)** of investment decisions on sustainability factors<sup>(3)</sup> (NEW in 2022)
- **Corporate Policy for Managing Sustainability/ESG risks**<sup>(4)</sup> (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
- **Responsible marketing committees**: Transparency; product

- **Remuneration policy**:
  - Exec. Directors and Senior Management variable remuneration aimed at encouraging l/t value generation, with achievement KPIs including ESG metrics (e.g. sustainability, quality of service, compliance)
  - Executive directors, Top Management and HQ employees' remuneration also linked to strategic target for channeled sustainable funds
  - Senior Management and all employee remuneration linked to training in Conduct and Compliance <sup>(5)</sup>
- **Ethics & Compliance**: Corporate whistleblowing channel (417 queries/33 reports in 2021); strong communication and awareness-raising strategy (including compulsory training) to reinforce integrity culture. UNE 19601 (Criminal compliance management system); ISO 37001 (Antibribery Management System) and ISO 37301 (Compliance Management Systems) certified.

(1) New Chief Sustainability Officer appointed in 2021 (a member of the C-Suite). (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. (4) Policy integrating Environmental Risk Management Policy and Defence Sector Policy. (5) >40K employees completed the compulsory training in ESG in 2021.



# Contributing to advancement of SDGs

Priorities	» Interrelated SDGs						
<div>1 NO POVERTY</div> 	<div>2 ZERO HUNGER</div> 	<div>3 GOOD HEALTH AND WELL-BEING</div> 	<div>4 QUALITY EDUCATION</div> 	<div>10 REDUCED INEQUALITIES</div> 			Commitment <b>to people</b>
<div>8 DECENT WORK AND ECONOMIC GROWTH</div> 	<div>5 GENDER EQUALITY</div> 	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> 	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> 			Commitment <b>to society</b>	
<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> 	<div>6 CLEAN WATER AND SANITATION</div> 	<div>7 AFFORDABLE AND CLEAN ENERGY</div> 	<div>13 CLIMATE ACTION</div> 	<div>14 LIFE BELOW WATER</div> 	<div>15 LIFE ON LAND</div> 	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div> 	Commitment <b>to the planet</b>
<div>17 PARTNERSHIPS FOR THE GOALS</div> 							CaixaBank has been a <b>Signatory member of the Spanish Network of the United Nations Global Compact</b> since 2012

## 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
- Job creation
- Wengage Diversity Programme
- Adherence to the United Nations Women's Empowerment Principles
- DayOne<sup>(1)</sup>

- Adherence to the Net Zero Banking Alliance (NZBA)
- Adherence to Poseidon Principles
- Financing based on ESG criteria
- Ethics and integrity policies
- Due Diligence and assessment in Human Rights
- Green bonds
- Adoption of the UNEP FI Principles for Responsible Banking
- VidaCaixa and CABK AM PRI membership
- Verified reporting
- Certification BCorp imagin
- VidaCaixa: signatory of the Principles for Sustainable Insurance (PSI) and Net Zero Asset Owner Alliance

- Alliances directly associated with different SDGs
- Strategic Alliance with "la Caixa" Foundation
- Responsible Banking Principles
- Adherence to UN Commitment to Financial Health and Inclusion

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

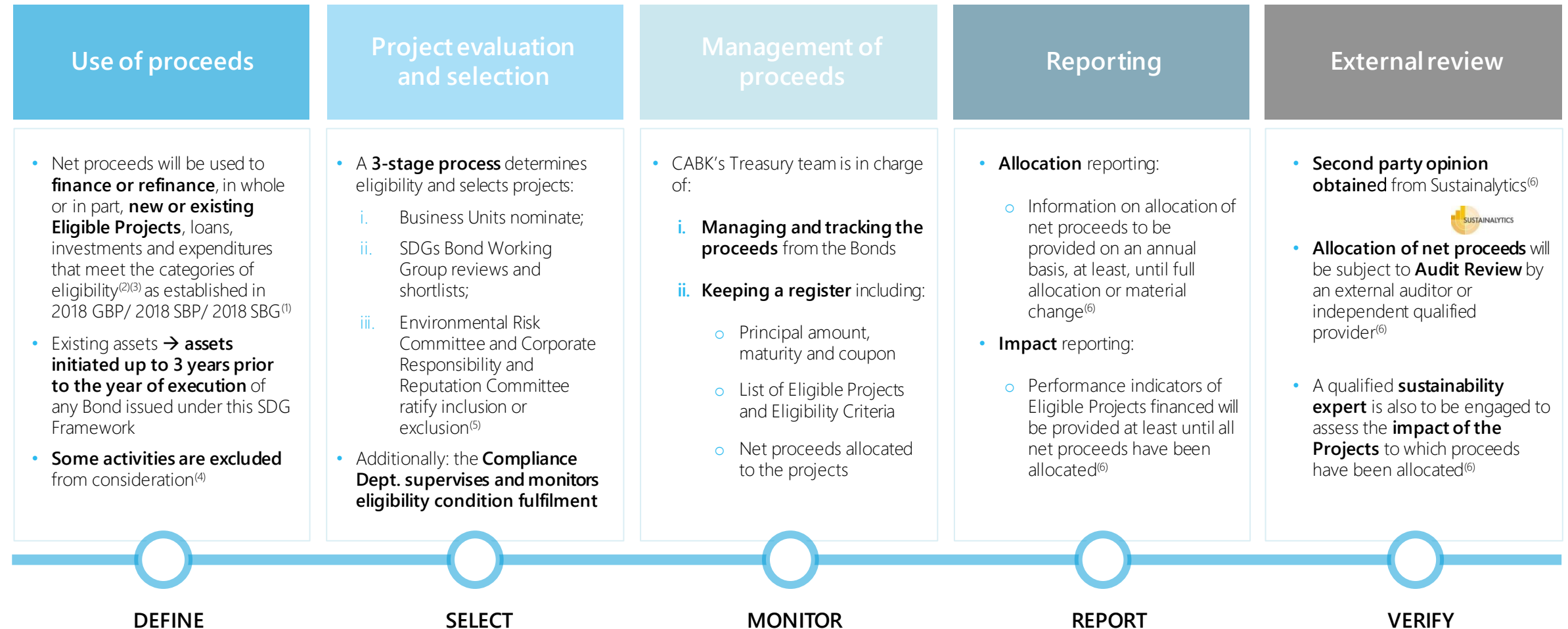




## APPENDIX 2:







### SDG BOND FRAMEWORK OVERVIEW

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



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018(2018 SBG) and subsequently updated in the 2021 GBP / 2021 SBP / 2021 SBG. (2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). (3) Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. (4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. (5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed. (6) It is available on CaixaBank's website at the following link: <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>

# Use of proceeds – Green eligible categories





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

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

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



# Use of proceeds – Social eligible categories

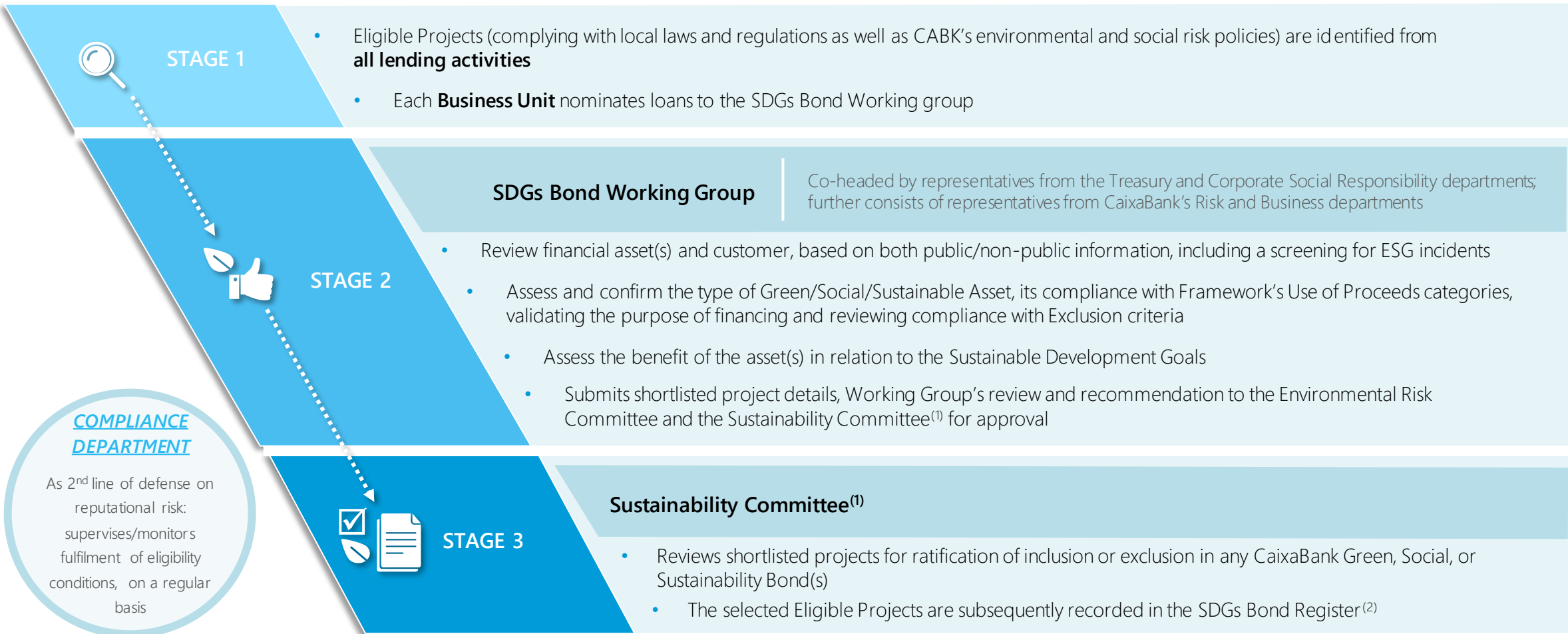
	SDG Target	ICMA SBP category	Eligibility criteria	Including:
	1.4	<ul style="list-style-type: none"> <li>Access to essential services</li> </ul>	<ul style="list-style-type: none"> <li>Activities that increase access to financial services for underserved populations</li> </ul>	<ul style="list-style-type: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

## EXCLUSIONS

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



# Asset evaluation and selection process



(1) In April 2021, the Sustainability Committee assumed the functions of the Environmental Risk Committee and those related with sustainability of the Corporate Responsibility and Reputation Committee.  
(2) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.



# Management of proceeds

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



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



# Reporting













## Allocation reporting

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



## Impact reporting

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

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



DEFINE

SELECT

MONITOR

REPORT

VERIFY

# External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



## FRAMEWORK VERIFICATION – Second party opinion



**Second-Party Opinion**  
**CaixaBank Sustainable Development Goals Framework**

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

- USE OF PROCEEDS** The eligible categories for the use of proceeds are recognised by both the Green Bond Principles and Social Bond Principles as impactful. Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- PROJECT EVALUATION / SELECTION** CaixaBank's internal process of evaluating and selecting projects is aligned with market practice. The company has a dedicated SDG Working Group to pre-qualify projects. CaixaBank's SDG Working Group is co-headed by representatives from the Treasury and Corporate Responsibility departments and further composed of representatives from the Risk and Business departments. Final approval of shortlisted projects is conducted by the Environmental Risk Management Committee and the Corporate Responsibility and Regulation Committee.
- MANAGEMENT OF PROCEEDS** CaixaBank's processes for management of proceeds is aligned with market practice. CaixaBank has in place an internal system to track the use of proceeds. Unallocated proceeds will be held according to CaixaBank's Treasury's general liquidity guidelines for short term investments.
- REPORTING** CaixaBank intends to report on the allocation of proceeds on its website on an annual basis. In addition, CaixaBank is committed to reporting annually on impact indicators until full allocation, such as the location and type of green building certifications, CO<sub>2</sub> emissions avoided, number of jobs created and number of solar farms, wind farms or hydro power plants built amongst others. In Sustainalytics' view, reporting on these metrics is in line with market practice.

**Report details:**  
Evaluation date: August 2019  
Issuer Location: Valencia, Spain  
Report sections: Introduction (2), Sustainalytics' Opinion (3), Appendix (12)  
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## Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP<sup>(1)</sup>

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

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





























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



### APPENDIX 3:

PREVIOUS ISSUANCES UNDER  
CAIXABANK'S SDG BOND  
FRAMEWORK

# CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

INAUGURAL GREEN BOND	2 <sup>ND</sup> GREEN BOND	3 <sup>RD</sup> GREEN BOND	4 <sup>TH</sup> GREEN BOND	5 <sup>TH</sup> GREEN BOND
 Issue date: <b>18 Nov. 2020</b>	 Issue date: <b>9 Feb. 2021</b>	 Issue date: <b>18 March 2021</b>	 Issue date: <b>3 June 2021</b>	 Issue date: <b>7 Sep. 2022</b>
 Type: <b>Senior Non-Preferred</b>	 Type: <b>Senior Non-Preferred</b>	 Type: <b>Tier 2</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>£0.5Bn</b>	 Nominal amount: <b>€1Bn</b>
 Maturity: <b>18 Nov. 2026</b>	 Maturity: <b>9 Feb. 2029</b>	 Maturity: <b>18 June 2031</b>	 Maturity: <b>3 Dec. 2026</b>	 Maturity: <b>7 Sep. 2029</b>
 Coupon: <b>0.375%</b>	 Coupon: <b>0.50%</b>	 Coupon: <b>1.25%</b>	 Coupon: <b>1.50%</b>	 Coupon: <b>3.75%</b>
 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	

~€4.6 Bn

in SDG  
Green bond  
issues

2020-2022

June 2021  
Green Bond  
Report



RENEWABLE ENERGY



GREEN BUILDINGS



# Green Bond Report



- The first impact report on green bonds was published in July 2021
- The report has been verified by an independent third party, with limited scope of guarantee

## >> GREEN PORTFOLIO AT 31 DECEMBER 2020



€4,200 m



81  
OPERATIONS



€3,600 m  
85%

Renewable energy



€600 m  
15%

Energy-efficient buildings



13.5 GW

Of installed capacity in the portfolio projects

39,376  
GWh/year

Green energy generated by portfolio projects, o/w 7,344 financed by CaixaBank

1,435,861  
tCO<sub>2</sub>/year

GHG Emissions avoided financed by CaixaBank



99 GWh/year

Of avoided energy consumption financed by CaixaBank

23.229 tCO<sub>2</sub>/year

GHG Emissions avoided financed by CaixaBank

## CAIXABANK FINANCING IMPACT



ENERGY IMPACT<sup>(1)</sup>

7,443

GWh/year. 3.25 weighted average of GWh/year per €M invested



GHG EMISSIONS IMPACT<sup>(2)</sup>

1,459,090  
tCO<sub>2</sub>/year

610 weighted average of tCO<sub>2</sub>/year per €M invested



# 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

1 NO POVERTY

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

# Social Bond Report



- The second impact report on social bonds was published in December 2021<sup>(1)</sup>
- 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

## >> SOCIAL PORTFOLIO AT 31 MARCH 2021



€4,900 m



298,574  
OPERATIONS



€3,831 m  
77.2%

Employment generation and retention



€972 m  
19.6%

Access to essential services.



€133 m  
2.7%

Basic infrastructure and access to essential services



€25 m  
0.5%

Employment generation and retention and access to essential services



97%

of beneficiaries state that the financing has enabled them to meet their goals

49%

of transactions granted to beneficiaries residing in areas with high % of people at risk of poverty

€144M

granted in rural areas



2,991

Students benefitting from financed education centers

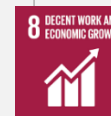


6

Financed hospitals/Medical centers

2,027

Beds in financed hospitals / medical centers



3,728

New businesses created

54,405

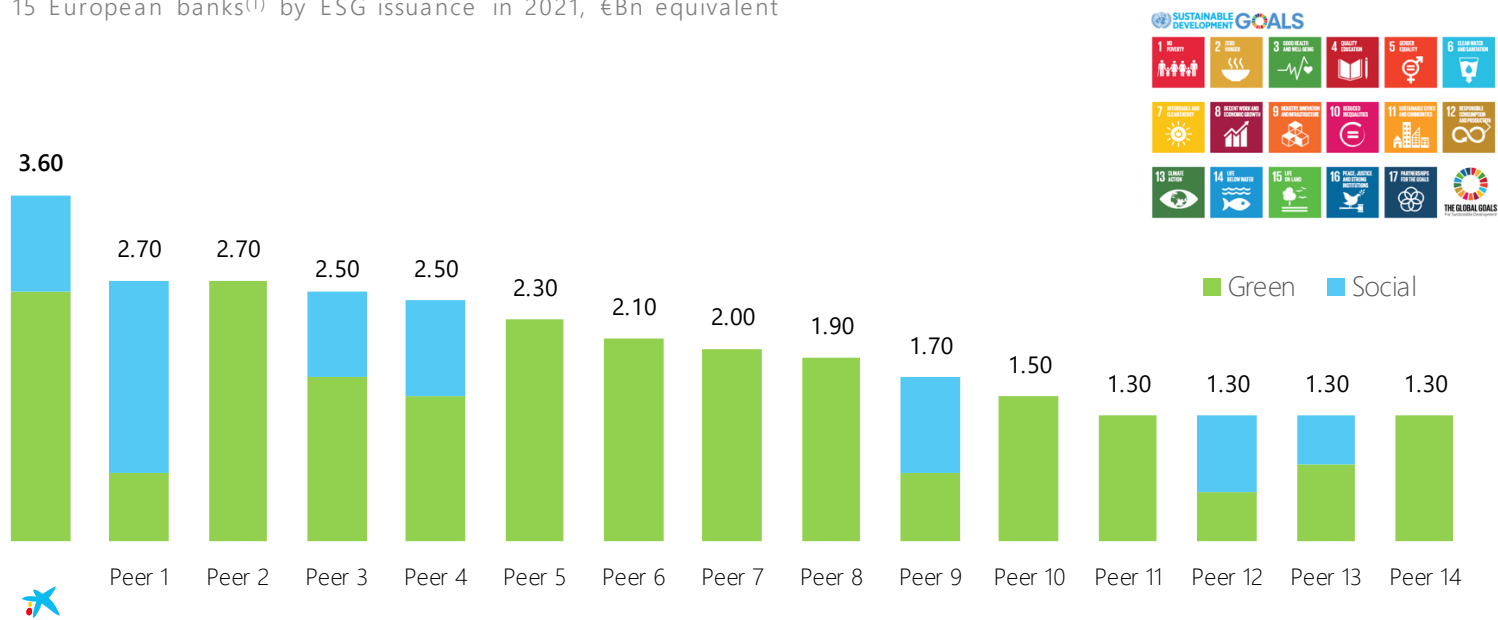
Jobs created / preserved

(1) [https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank\\_Social\\_Portfolio\\_Report\\_Informe\\_PwC\\_vDEF.pdf](https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Social_Portfolio_Report_Informe_PwC_vDEF.pdf). The first impact report on social bonds was published in June 2020.

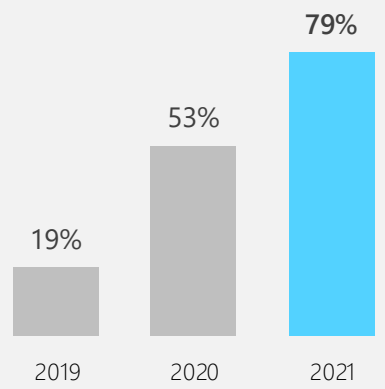


# #1 European bank by ESG issuance for the 2<sup>nd</sup> consecutive year in 2021

Top 15 European banks<sup>(1)</sup> by ESG issuance in 2021, €Bn equivalent



ESG bonds as % of new wholesale funding issued by CABK in FY21



(1) Peer group includes: ABN AMRO, Bank of Ireland, Bayern LB, BNP Paribas, Credit Agricole, Crédit Mutuel, Groupe BPCE, ING, ISP, LBBW, Natwest, Societe Generale, Swedbank and Unicredit. Based on data from Dealogic.





## APPENDIX 4:

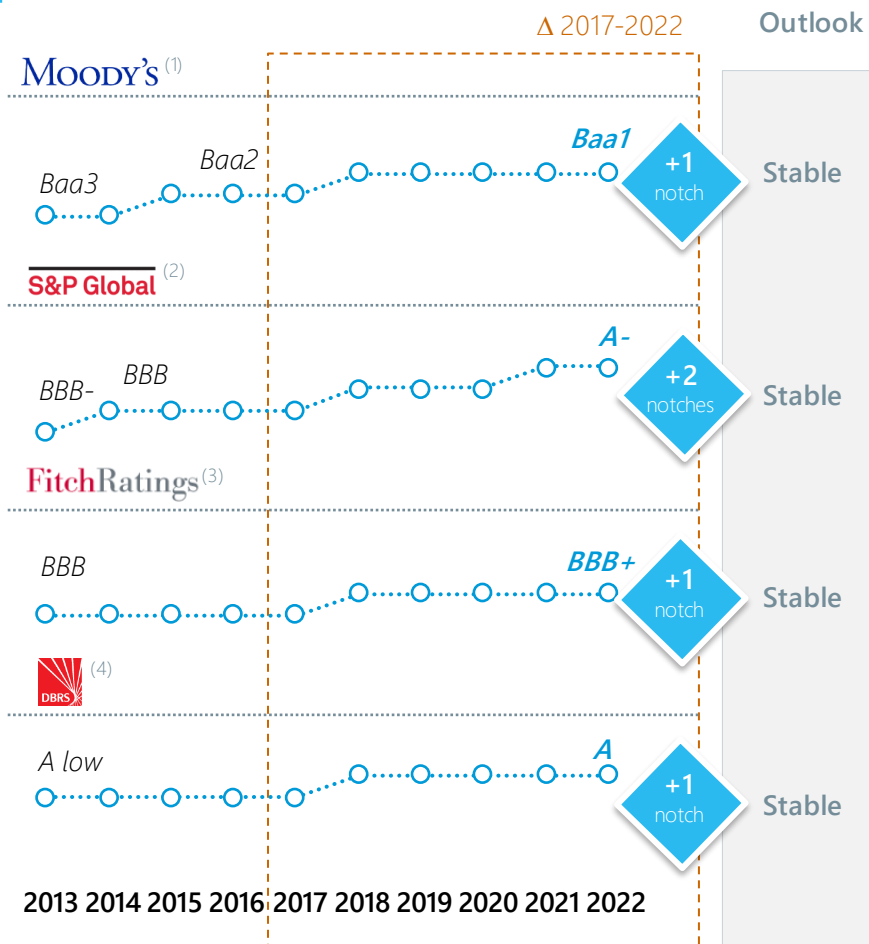
CREDIT RATINGS  
& ESG INDICES AND RATINGS



# Credit ratings facilitate continued market access

## CaixaBank long-term ISSUER ratings

Evolution 2013 – October 2022



## CaixaBank ratings by type of debt instrument

As of October 2022

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

(1) As of 16 February 2022. Short-term rating P-2. (2) As of 25 April 2022. Short-term rating A-2. (3) As of 30 June 2022. Short-term rating F2. (4) As of 29 March 2022. Short-term rating R-1 (low).

# Strong sustainability performance



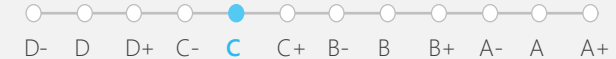



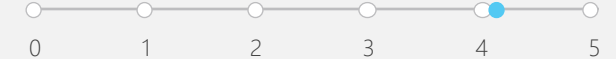


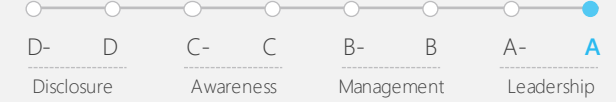


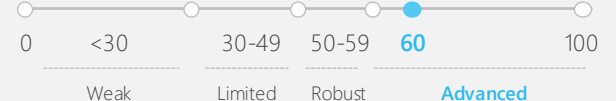


## Ample recognition by main ESG analysts and rating agencies (I/II)



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

# Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
	<b>C</b> Status: <b>Prime</b> Transparency: <b>very high</b> Decile rank: <b>#1</b>	ESG corporate rating   Transparency level  	<ul style="list-style-type: none"> <li>ISS ESG corporate rating. Reference analyst: ISS.</li> <li>First inclusion/Last update/Next update: 2013 / Oct 2022 / Oct 2023</li> <li>In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public &amp; Regional Banks", including 272 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".</li> </ul>
	<b>4.1</b>	ESG rating 	<ul style="list-style-type: none"> <li>FTSE4Good Global; FTSE4Good Europe; FTSE4Good IBEX. Reference analyst: FTSE Russell.</li> <li>First inclusion/Last update/Next update: 2011 / June 2022 / June 2023</li> <li>Overall rating above sector average (4.1 vs. 2.6 sector average); also above average across all dimensions: Environmental: 3 vs. 1.8 sector avg.; Social: 4.7 vs. 2.5 sector avg.; Governance: 4.7 vs. 3.4 sector average.</li> </ul>
	<b>A</b> (Leadership)	Climate change rating  	<ul style="list-style-type: none"> <li>A List Climate Change. Reference analyst: CDP</li> <li>First inclusion/Last update/Next update: 2012 / Dec. 2021 / Dec. 2022 (annual)</li> <li>CABK received a "A" rating and is the only Spanish bank (3 in Europe) included in the A List. This rating is higher than the Europe regional average (B), the global average (B-) and the Financial services sector average of "B".</li> <li>Out of 12,000 companies analysed worldwide, only 200 have been included in the A List</li> </ul>
	<b>60</b> (Advanced)	Sustainability index  	<ul style="list-style-type: none"> <li>Euronext Indices, Solactive Europe Corporate Social Responsibility Index PR. Analyst: Moody's.</li> <li>First inclusion/Last update/Next update: 2013/ Dec. 2021/ Dec. 2022 (annual)</li> <li>"Advanced" category and above "Diversified banks" sector average; "Advanced" category in 10 subjects, including , Environmental Strategy, 3 areas of Human Resources, Green products and SRI, Responsible Customer Relations, Non-discrimination and Financial inclusion.</li> </ul>
Other analysts/ESG ratings with ongoing assessment on CaixaBank		Other recognition	

(1) In recognition of CaixaBank's efforts to reduce climate risk within its supply chain.





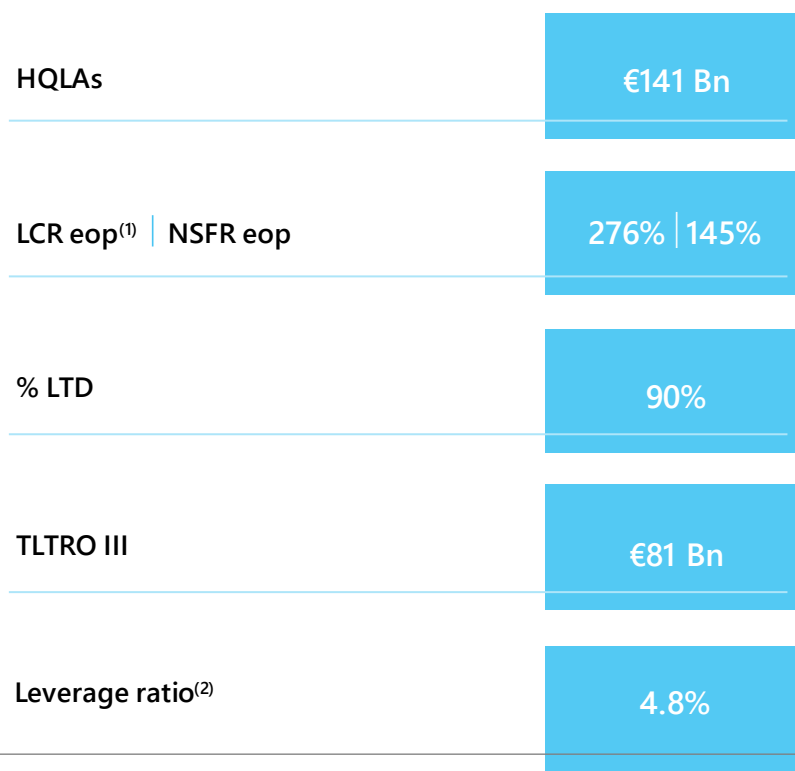
## APPENDIX 5:

CAPITAL AND MREL  
POSITION – 3Q22

# Ample liquidity and comfortable MREL

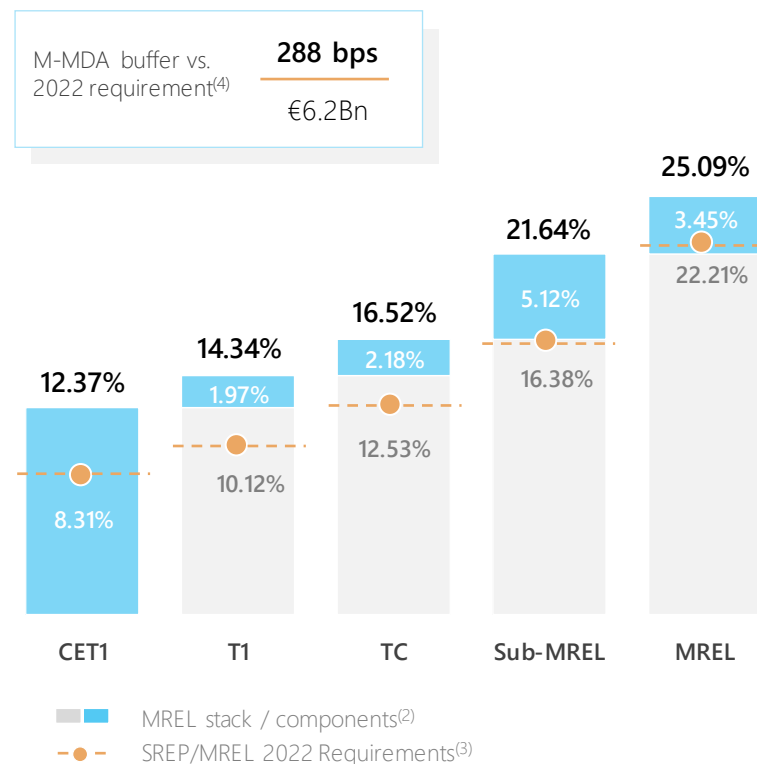
## » STRONG LIQUIDITY METRICS

Group, 30 September 2022



## » COMFORTABLE MREL POSITION

Group MREL stack<sup>(2)</sup> vs. requirements<sup>(3)</sup>, 30 September 2022 in % of RWAs



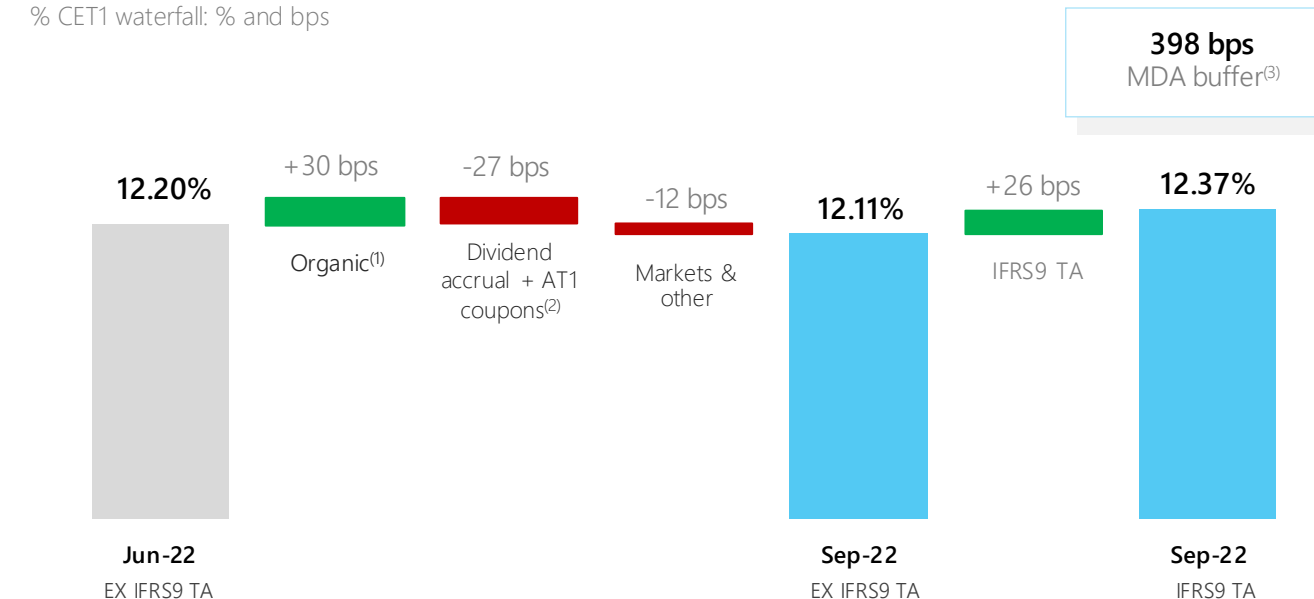
- **Strong MREL position after SBB** with sound subordination levels
- **Already compliant with 2024** MREL and subordinated MREL requirements
- **Funding plan in 2022 focused on rollover of upcoming maturities<sup>(5)</sup>** and diversification of the investor base
- **~€3.8Bn issued in 2022:** €1Bn 6NC5 Social SP; £500M 6NC5 SNP (eq. ~€592M); €1Bn 4NC3 SNP; private placements<sup>(6)</sup> in €, JPY and AUD for a total amount of ~184M Euro eq.; €1Bn 7yrs Green SP

(1) Group average last 12 months: 313%. (2) Ratios include IFRS9 transitional arrangements. (3) SREP requirements received on the 23 of June 2021 with P2R at 1.65%. The O-SII buffer stands at 0.375% for 2022 increasing to 0.50% in 2023. Current MREL (sub-MREL) requirement for CaixaBank Group received on 22 February 2022: 22.21% (16.38%) for 1 January 2022 and 23.93% (18.70%) for 1 January 2024, both including the CBR. (4) Based on current MREL requirement for 1 January 2022 (22.21%). (5) Maturities might include call dates and loss of MREL eligibility for bullet issuances entering their last year of life. (6) Private placement in 2Q22: JPY 4Bn 4.3NC3.3 SNP. Private placements in 3Q22: JPY 7Bn 4NC3 SNP; AUD45M 15yr SNP; €75M 12yr SP.

# Strong capital and enhanced shareholder value –accompanied by loan-growth

## » CET1 COMFORTABLY ALIGNED WITH TARGET AND ABOVE REQUIREMENTS

% CET1 waterfall: % and bps

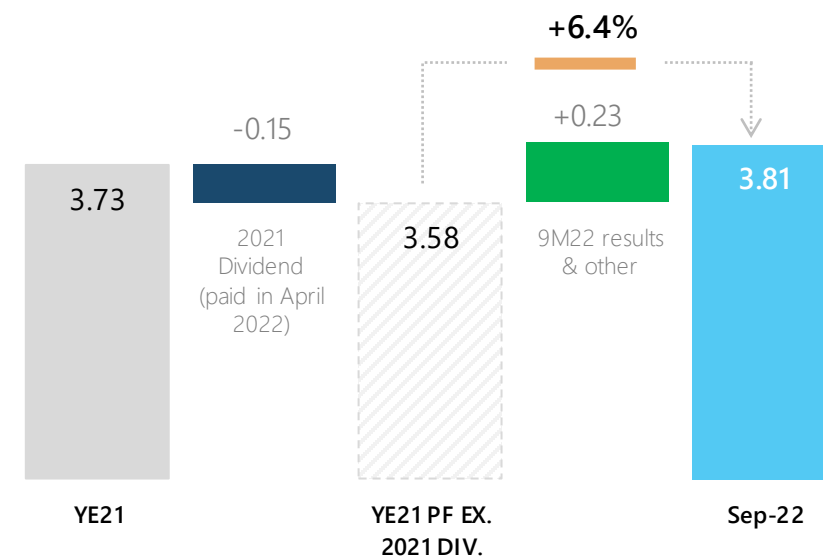


€Bn

CET1	26.3	26.2	26.7
RWAs	215.9	216.1	215.6

## » UNDERLYING PROFIT ENHANCES RECURRENT SHAREHOLDER VALUE

Tangible book value per share<sup>(4)</sup> waterfall, €/share



FY21 Dividend  
(50% payout)<sup>(5)</sup>  
**€0.1463 DPS**

FY22  
Dividend policy  
**50-60% Payout**

FY22  
SBB  
**€1.8Bn →  
C.7% pending<sup>(6)</sup>**

(1) Excluding dividend accrual and AT1 coupons. (2) Accrual for 60% payout. (3) Based on 2022 SREP. (4) Tangible book value (eop) divided by number of fully-diluted outstanding shares (excluding treasury shares) eop. (5) Over consolidated net income adjusted excluding M&A one-offs. (6) As of 31 October 2022: 519.2 million shares acquired for a consideration of €1,668M.



# CaixaBank

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