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In the same way, and in order to show the recurring evolution of the results of the new entity resulting from the merger, a proforma income statement has been prepared by adding, to the CaixaBank Group's results, Bankia's results in the first quarter of 2021 as well as in the entire financial year 2020. Likewise, extraordinary impacts associated with the integration of Bankia have been excluded from the result.

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<table>
<thead>
<tr>
<th><strong>CAIXABANK GROUP: KEY FIGURES</strong>&lt;sup&gt;(1)&lt;/sup&gt; – December 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong># Clients (Total, in M)</strong></td>
</tr>
<tr>
<td><strong>Consolidated balance sheet (€ Bn)</strong></td>
</tr>
<tr>
<td><strong>Customer loans and advances (€ Bn)</strong></td>
</tr>
<tr>
<td><strong>Customer funds (€ Bn)</strong></td>
</tr>
<tr>
<td><strong>Market share in loans&lt;sup&gt;(2)&lt;/sup&gt; (%) Spain</strong></td>
</tr>
<tr>
<td><strong>Market share in long-term savings&lt;sup&gt;(3)&lt;/sup&gt; (%) Spain</strong></td>
</tr>
<tr>
<td><strong>Employees</strong></td>
</tr>
<tr>
<td><strong>Branches (#)</strong></td>
</tr>
<tr>
<td><strong>ATMs (#)</strong></td>
</tr>
<tr>
<td><strong>Digital clients&lt;sup&gt;(9)&lt;/sup&gt; as % of total</strong></td>
</tr>
<tr>
<td><strong>Market capitalisation (€ Bn)&lt;sup&gt;(4)&lt;/sup&gt;</strong></td>
</tr>
<tr>
<td><strong>FY21 Attributable profit adj. (€ M)&lt;sup&gt;(5)&lt;/sup&gt;</strong></td>
</tr>
<tr>
<td>**% NPLs</td>
</tr>
<tr>
<td>**LCR eop (%)</td>
</tr>
<tr>
<td>**% CET1&lt;sup&gt;(6)&lt;/sup&gt;</td>
</tr>
<tr>
<td><strong>Long Term Ratings: Moody’s I S&amp;P I Fitch I DBRS</strong></td>
</tr>
<tr>
<td><strong>DJSI - S&amp;P Global</strong></td>
</tr>
<tr>
<td><strong>MSCI ESG ratings</strong></td>
</tr>
<tr>
<td><strong>CDP</strong></td>
</tr>
<tr>
<td>**ISS ESG QualityScore&lt;sup&gt;(11)&lt;/sup&gt;: E</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Figures as of 31 December 2021 and referring to CaixaBank Group, unless otherwise noted. <br> <sup>(2)</sup> Market share in Spain: CaixaBank with Bankia. Credits to households and businesses (excluding financial institutions and public sector). <br> <sup>(3)</sup> Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Vida. Sector data are internal estimates. <br> <sup>(4)</sup> Share price multiplied by the number of issued shares excluding treasury shares at closing of 31 December 2021. Net income adjusted ex M&A impacts. FY21 reported net income of €5,226M. <br> <sup>(5)</sup> Including accrual of 50% pay-out and IFRS 9 transitional arrangements. %CET1 excluding transitional IFRS9 adjustments at 12.8%. <br> <sup>(6)</sup> PF including €1,000M SP issued in January 2022 and excluding €510M Tier2 early redeemed in February 2022. The % MREL without considering the SP issued in January 2022 would be 25.8%. <br> <sup>(7)</sup> Latest available score (March 2022).
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CAIXABANK AT A GLANCE
Page 4

02
SOCIALLY RESPONSIBLE BANKING PLAN
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03
SDG BOND FRAMEWORK & ISSUANCES
Page 35
CaixaBank Group at a glance

Leading bancassurance franchise in Iberia

- Customers (Million): ~21
- Market share credit/deposits(2): ~25%
- Digital clients-Spain(3)(%): 73.1%
- Branches(4): 5,317
- Balance sheet(5) (€ Bn): 680.0

FY21 Group adj. net income(6): +71% yoy

- FY21 Net profit adj.(6) (€ M): 2,359
- FY21 Net fees, % yoy(7): +6.7%
- FY21 other insurance rev., % yoy(7): +2.8%
- Core C/I (TTM): 56.2%
- CoR TTM PF(8) (bps): 25

Solid balance sheet metrics

- % NPL: 3.6%
- LCR eop | NSFR eop: 336% | 154%
- CET1(9) | Total Capital PF(9)(X): 13.1% | 17.9%
- MREL PF(9)(X) | Sub-MREL(9)(X): 26.2% | 22.8%
- Long Term Ratings(10): Baa1/A-/BBB+/A

A responsible bank with solid heritage and values

- Included in leading sustainability indices(12)
- MicroBank: Spanish and European reference in micro-credit
- 118-year history, with deeply rooted values: quality, trust and social commitment
- Highly-rated brand: based on trust and excellence in quality of service

(1) Figures as of 31 December 2021 and referring to CaixaBank Group, unless otherwise noted. (2) Market share in Spain: CaixaBank with Bankia. Credit/deposits corresponding to households and businesses (excluding financial institutions and public sector). (3) Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) # of branches in Spain and Portugal, of which 4,615 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of December 2021). (6) Net income adjusted ex M&A impacts. FY21 reported net income of €5,226M. RoTE adj. ex M&A impacts at 7.6%. (7) FY21 PF including 1Q of BKIA vs FY20 PF including BKIA. (8) PF CoR ttm including BKIA on a 12-month basis. Reported CoR ttm of 23bps. (9) Solvency ratios include accrual of 50% pay-out and include IFRS 9 transitional arrangements. % CET1 excluding transitional IFRS9 adjustments at 12.8%. (10) MREL PF including €1,000M SP issued in January 2022 and excluding €510M Tier2 early redeemed in February 2022. Total Capital and Sub-MREL PF excluding €510M Tier2 early redeemed in February 2022. (11) Moody’s, Standard&Poor’s, Fitch, DBRS. (12) Including among others: MSCI ESG Global Sustainability, DJSI, FTSE4Good, Ethibel/Euronext Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A List.
## Undisputed leadership in Spanish banking and insurance

### GROUP KEY FIGURES

At 31 December 2021

| **Total assets (€Bn)** | 680 |
| **Gross customer loans (€Bn)** | 353 |
| **Customer funds (€Bn)** | 620 |
| **Long-term savings (€Bn)** | 227 |
| **Net worth (€Bn)** | 35 |

| **Clients (Million)** | ~21 |
| **Branches (Thousand)** | 5 |
| **Employees (Thousand)** | 50 |

### #1 INSTITUTION IN SPAIN

Spain: key figures – at 31 December 2021

| **# Clients (Million)** | ~19 |
| **# of digital retail clients (Million)** | 10.5 |
| **Retail branches (Thousand)** | 4.6 |
| **ATMs (Thousand)** | 13.0 |
| **Employees (Thousand)** | 45.3 |

### BPI - PORTUGAL

BPI: key figures – at 31 December 2021

| **Clients (Million)** | ~2 |
| **Gross customer loans (€Bn)** | 28 |

---

(1) In Spain and Portugal. It does not include international branches and representative offices.

(2) Based on latest available data from Bank of Spain, ICEA, INVERCO, Cards and Payments System.
The bank of choice for Spanish retail customers

UNDISPUTED LEADERSHIP IN SPAIN
Market share in key products: CaixaBank with Bankia, % in Spain

- Loans\(^\text{(2)}\):
  - 24.2%
- Residential mortgages\(^\text{(3)}\):
  - 25.9%
- Consumer lending\(^\text{(3)}\):
  - 21.0%
- Business lending:
  - 23.7%
- Credit cards:
  - 32.7%
- Deposits\(^\text{(2)}\):
  - 25.2%
- Long-term savings\(^\text{(4)}\):
  - 29.4%
- Mutual funds:
  - 24.5%
- Pension plans:
  - 33.9%
- Life-risk insurance:
  - 23.3%

LEADER IN DIGITAL BANKING IN SPAIN

DIGITAL CLIENT PENETRATION\(^\text{(5)}\)
〜40%

~21 Million
Clients | Spain + Portugal

A ONE-STOP DISTRIBUTION MODEL FOR LIFETIME FINANCE AND INSURANCE NEEDS

Scale & capillarity
IT & digitalisation
Advisory & proximity
Comprehensive product offering

(1) Based on latest available data from Bank of Spain, ICEA, INVERCO, Cards and Payments System. (2) Households and businesses (excluding financial institutions and public sector). (3) Affected from November 2021 by the reclass of some former BKIA loans following homogenisation to CABK presentation criteria. (4) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Vida. Sector data are internal estimates. (5) In Spain. Latest available data as of November 2021, ex. Source: ComScore.
With a solid and growing franchise in Portugal
–5 years since BPI takeover with a very positive balance

**STRONG OPERATING PERFORMANCE**

Loans and client funds\(^{(1)}\): €Bn and % CAGR

<table>
<thead>
<tr>
<th></th>
<th>Dec. 16</th>
<th>Dec. 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>22.1</td>
<td>27.5</td>
</tr>
<tr>
<td>Client funds</td>
<td>31.0</td>
<td>40.3</td>
</tr>
</tbody>
</table>

+4.5% CAGR

+5.4% CAGR

**MARKET SHARE GAINS**

Key market shares in Portugal\(^{(2)}\), %

<table>
<thead>
<tr>
<th>Segment</th>
<th>Ye16</th>
<th>Growth since Ye16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>9.0%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Mortgages</td>
<td>11.0%</td>
<td>13.2%</td>
</tr>
<tr>
<td>Business loans</td>
<td>7.8%</td>
<td>10.6%</td>
</tr>
<tr>
<td>Client funds</td>
<td>10.4%</td>
<td>11.3%</td>
</tr>
</tbody>
</table>

**GROWING CORE REVENUES...**

Core revenues\(^{(3)}\), €M

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>673</td>
<td>684</td>
<td>695</td>
<td>707</td>
<td>764</td>
</tr>
</tbody>
</table>

**IMPROVED EFFICIENCY**

Core C/I ratio\(^{(1)}\), %

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>64.8%</td>
<td>60.4%</td>
<td>60.2%</td>
<td>58.0%</td>
<td>54.2%</td>
</tr>
</tbody>
</table>

**LOWERS %NPL AND REINFORCED CAPITAL**

% NPL\(^{(2)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans</td>
<td>5.1%</td>
<td>4.2%</td>
<td>3.0%</td>
<td>2.3%</td>
<td>2.3%</td>
</tr>
</tbody>
</table>

\(\text{As reported by BPI. Loans and client funds adjusted for the sale of subsidiaries to CABK. (2) Source: Bank of Portugal. (3) BPI segment.}\)
Financial strength: solid P&L and balance sheet metrics

**Resilient pre-provision profit**
Recurrent PPP\(^1\), €M

|------|------|------|------|------|------|------|------|------|------|---------|

**Solid capital well above requirements and targets**
% CET1 (end of period)\(^2\), in % of RWAs

<table>
<thead>
<tr>
<th>Period</th>
<th>D-15</th>
<th>D-16</th>
<th>D-17</th>
<th>D-18</th>
<th>D-19</th>
<th>D-20</th>
<th>D-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>CET1</td>
<td>11.6%</td>
<td>12.4%</td>
<td>11.7%</td>
<td>11.5%</td>
<td>12.0%</td>
<td>13.6%</td>
<td>13.1%</td>
</tr>
</tbody>
</table>

**Significant de-risking and reinforced coverage**
NPL ratio (end of period), in %

<table>
<thead>
<tr>
<th>Period</th>
<th>D-12</th>
<th>D-13</th>
<th>D-14</th>
<th>D-15</th>
<th>D-16</th>
<th>D-17</th>
<th>D-18</th>
<th>D-19</th>
<th>D-20</th>
<th>D-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL</td>
<td>8.6%</td>
<td>9.7%</td>
<td>7.9%</td>
<td>6.9%</td>
<td>6.0%</td>
<td>4.7%</td>
<td>3.6%</td>
<td>3.3%</td>
<td>3.6%</td>
<td>63%</td>
</tr>
</tbody>
</table>

**Ample liquidity remains a hallmark**
Liquid assets (end of period), in €Bn

<table>
<thead>
<tr>
<th>Period</th>
<th>D-15</th>
<th>D-16</th>
<th>D-17</th>
<th>D-18</th>
<th>D-19</th>
<th>D-20</th>
<th>D-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquid</td>
<td>63</td>
<td>50</td>
<td>73</td>
<td>80</td>
<td>89</td>
<td>114</td>
<td>168</td>
</tr>
</tbody>
</table>

**Additional notes:**

1. Pre-provision profit excluding extraordinary operating expenses. 2021 PF including BKIA 1Q21.
2. Coverage ratio as of 31 December 2021.
3. Reported Basel III fully loaded ratios. From 2020 onwards, including IFRS9 transitional adjustments.
4. 2021 CET1 SREP, 2022 CET1 SREP at 8.31%, considering increase in O-SII buffer to 0.375% (vs 0.25% in 2021).
Facilitating increased shareholder distributions

<table>
<thead>
<tr>
<th>Year</th>
<th>CASH PAY-OUT</th>
<th>TARGET OVER FY22</th>
<th>CONSOLIDATED NET PROFIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>50%</td>
<td>€ 0.1463</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>50% - 60%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2022 SBB Programme (3)

<table>
<thead>
<tr>
<th>Programme</th>
<th>Bringing % CET1(4) closer to target</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUBJECT TO ECB’S APPROVAL</td>
<td></td>
</tr>
</tbody>
</table>

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(1) Dividend payable against FY21 results agreed by the Board for proposal to the next AGM.
(2) Pay-out over FY21 consolidated net income adjusted excluding one-offs related to the merger with BKIA.
(3) The Board of Directors stated that it is the intention of CABK, subject to the appropriate regulatory approval, to implement an open-market share buy-back programme during the 2022 Fiscal Year, in order to bring down the CET1 ratio closer to our target level. We expect to announce specific details during 2Q22.
(4) Excluding IFRS9 Transitional Adjustments.
We are a uniquely differentiated bank: profitability and returns to society are fully aligned

<table>
<thead>
<tr>
<th>Dividend</th>
<th>FY21</th>
<th>50% cash pay-out&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>FY22</th>
<th>50%–60% cash pay-out target&lt;sup&gt;(2)&lt;/sup&gt;</th>
</tr>
</thead>
</table>

**BREAKDOWN OF SHARE CAPITAL**
In % of total as of 31 December 2021

- ~16% Retail
- ~38% Institutional
- ~8,061 Million shares

**“LA CAIXA” FOUNDATION INVESTMENT IN 2020: BREAKDOWN IN % OF TOTAL<sup>(5)</sup>**

- **11%** Education & Scholarship
- **13%** Research & Health
- **18%** Culture & Science
- **58%** Social

**MAIN PROGRAMMES:**
Beneficiaries by YE20 since the programme began

- Child poverty | ~ 330,800
- Job access | ~ 306,200
- Palliative care | ~ 501,000

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<sup>(1)</sup> Dividend payable against FY21 results agreed by the Board for proposal to the next AGM. Pay-out over FY21 consolidated net income adjusted excluding one-offs related to the merger with BKIA. <sup>(2)</sup> Additionally, the Board of Directors stated that it is the intention of CABK, subject to the appropriate regulatory approval, to implement an open-market share buy-back programme during the 2022 Fiscal Year, in order to bring down the CET1 ratio closer to our target level. We expect to announce specific details during 2Q22. <sup>(3)</sup> Stake that it holds, in accordance with the notification submitted to the Spanish securities market regulator (CNMV) on 29 March 2021, via Criteria Caixa, S.A. <sup>(4)</sup> Stake that it holds, in accordance with the notification submitted to the CNMV on 30 March 2021, via BFA Tenedora de Acciones, S.A. <sup>(5)</sup> Source: “la Caixa” Foundation Annual Report 2020.
Creating long-term value for our stakeholders

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 the best customer service and setting the benchmark for socially responsible banking

OUR VALUES
Quality  Trust  Social commitment

OUR CULTURE
People at the core  Flexibility is our attitude  Working together is our strength

Creating value for our stakeholders and society at large

CLIENTS
- Relationship based on proximity and trust
- Quality of service
- Specialised value proposition for each segment
- Commitment to innovation

SHAREHOLDERS
- Sustainable value-creation
- Attractive returns
- Close and transparent relationship

SOCIETY
- Maximising our contribution to the economy
- Building stable relationships based on trust
- Contributing to solve the most urgent social challenges
- Fostering the transition to a low-carbon economy
- Corporate volunteering programme

EMPLOYEES
- Fostering professional development
- Promoting diversity and equal opportunities
- Emphasising merit
- Ensuring the well-being of employees

(1) Active volunteers, with at least one participation in the last 12 months.
Born responsible
Delivering responsible banking from inception

“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
Setting the benchmark in 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

**RECENT MILESTONES: SOME EXAMPLES**

- **2015**
  - Launch of Strategic Plan 2015-18
  - CSR Policy approved by the BoD

- **2017**
  - Socially Responsible Banking Plan approved by the BoD

- **2018**
  - Development of Sustainable Social Commitment
  - CSR Policy update
  - Human Rights Policy update
  - Strategic Plan 2019-21 approved and presented to the market (Investor Day)

- **2019**
  - Environmental Risk Mgmt. Roadmap 2019-21
  - Inaugural Social Bond – SNP
  - Signature Principles Responsible Banking UNEP FI
  - Inaugural Green Bond - SNP
  - Inaugural Social Bond Report

- **2020**
  - CDP A-list
  - COVID-19 Social Bond
  - Inaugural Social Bond Report

- **2021**
  - 2 Green Bond issuances
  - ESG Low risk rating by Sustainalytics
  - CDP A list
  - 1 Social bond 1 Green bond
  - Sustain. Finance certif. AENOR
  - Joined the PCAF

**Delivering responsible banking since 1904**

“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
Delivering on corporate responsibility

SOCIALLY RESPONSIBLE BANKING PLAN
Main corporate responsibility aims 2019-2021

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

02 Governance
Best governance practices and responsible policies

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

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

05 Social commitment
Corporate volunteering and Alliance with “la Caixa” Foundation

HIGHLIGHTS

GOVERNANCE
• Appointment of CSO in 2021
• Best-in-class governance practices is a priority → BoD: 60% indep., 40% women
• Top ranked worldwide in gender equality according to 2022 Bloomberg Gender Equality Index (#1 in 2021)
• DISI included since 2012
• Sustainalytics rating upgraded in Oct. 2021 to Low Risk from Medium Risk; ISS ESG “G” score upgraded to maximum; now top ranked in all categories (E, S, G)
• A+ from PRI (VCX, CABK AM)
• >€50M invested in information security in 2021
• Compulsory ESG training to Group employees

ENVIRONMENTAL
• Net-Zero Banking Alliance founding member
• Joined the PCAF(1) in July 2021
• 4 Green Bonds advancing SDGs (o/w 3 in 2021): €38bn and €0.5bn
• 100% carbon neutral(2) since 2018
• €31 Bn in sustainable financing in FY21 (+151% yoy); #6 EMEA bank and #1 in Spain(3)
• AENOR certified in sustainable finance (1st in Spain)
• Top UN rating in sustainable investment (PRI A+)
• CABK AM: EFQM 500 seal (1st asset manager in Spain and Europe to earn it)
• Launch of “SI” – Impact Investing in 2021

SOCIAL
• Present in 99% of towns with more than 5,000 inhabitants(4)
• MicroBank leader in Spain in financial inclusion through micro-credit and other financing with social impact (€953M granted in 2021)
• 4 Social Bonds (€4Bn) advancing SDGs (o/w 1 in 2021 and 1 in 2022)
• Social programs in collaboration with “la Caixa” Foundation
• Corporate volunteering programme (c.170K beneficiaries in 2021; +27% yoy)
• #CaixaBankConLaPalma
• Adherence to UN Commitment to Financial Health and Inclusion
• CaixaBank Dualiza and Senior Program for elder clients

DEEPLY ROOTED CORPORATE VALUES
QUALITY ▶ TRUST ▶ SOCIAL COMMITMENT

INCLUDED IN LEADING SUSTAINABILITY INDICES

#1 European bank by ESG issuance in 2021

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

(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.
Our activity cannot be conceived without a strong social and sustainability commitment

1 | Inclusive banking

<table>
<thead>
<tr>
<th>Universal banking</th>
<th>Capillarity</th>
<th>Accessibility</th>
<th>Microcredit and social accounts</th>
<th>Specialised rural network</th>
<th>L/t savings and financial planning</th>
</tr>
</thead>
<tbody>
<tr>
<td>A bank for everyone</td>
<td>99% presence in towns and villages with &gt;5,000 inhabitants</td>
<td>Best-in-class omni-channel platform with high accessibility</td>
<td>Microcredit</td>
<td></td>
<td>VidaCaixa and CaixaBank AM</td>
</tr>
</tbody>
</table>

2 | Sustainability and social awareness in our financial activity

<table>
<thead>
<tr>
<th>Promoting sustainable business</th>
<th>Managing ESG and climate-related risks</th>
<th>Founding member of the Net Zero Banking Alliance</th>
<th>Socially Responsible investment</th>
<th>“Code of Good Practices”</th>
</tr>
</thead>
<tbody>
<tr>
<td>Green loans; ESG-linked loans; social loans; climate action lines</td>
<td>Integrating ESG risks into risk management</td>
<td>Fostering a net zero carbon economy</td>
<td>Pension plans, mutual funds and life-savings insurance managed under ESG principles</td>
<td>For families with mortgage debt on primary homes</td>
</tr>
</tbody>
</table>

3 | Volunteering and social action

<table>
<thead>
<tr>
<th>Corporate volunteering programme</th>
<th>Social housing</th>
<th>Fostering diversity</th>
</tr>
</thead>
<tbody>
<tr>
<td>€40M allocated to CABK(2) branches</td>
<td>From “la Caixa” social budget; to finance local social projects</td>
<td>&gt;13,200 homes in social rent programme</td>
</tr>
</tbody>
</table>

---

(1) In Spain. Moreover, CaixaBank is the only bank in 420 towns and villages in Spain (2021). In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants.

(2) CaixaBank ex BPI.
Adapting to customer preferences while promoting our ESG agenda
Reinforcing a successful model to seize opportunity in long-term savings

A UNIQUE ADVISORY MODEL

- Knowledge and training
- Systematic commercial practices adapted to each client segment
- Extensive, diverse and tailor-made solutions
- Digitalisation to better serve client needs
- Socially responsible/sustainable investments & solutions

ADAPTING THE INVESTMENT STRATEGY TO FOSTER IMPACT INVESTING AND ADVANCE SDGs

- Launch of new family of mutual funds and pension plans “SI” (Impact Solutions) with the maximum sustainability rating (Art. 9 SFDR)
- Blackrock Equity Impact teams to provide advisory and consultancy on sustainable equity investments

BEST-IN-CLASS SPECIALISED NETWORK

CERTIFIED BY AENOR IN SUSTAINABLE FINANCES (1ST IN SPAIN)

TOP UN RATING IN SUSTAINABLE INVESTMENT

(1) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates.
We are a socially responsible bank and we intend to reinforce it

2019 - 2021 STRATEGIC PRIORITIES

01. Offer the best customer experience
02. Accelerate digital transformation to boost efficiency and flexibility
03. Foster a people-centric, agile and collaborative culture
04. Attractive shareholder returns and solid financials
05. A benchmark in responsible banking and social commitment

SOCIALLY RESPONSIBLE BANKING PLAN 2019-2021(1)

01. Integrity, Transparency and Diversity
02. Governance
03. Environmental
04. Financial inclusion
05. Social action and volunteering

PRIORITIES | 2019-2021

01 | Reinforce our culture of integrity and transparency
02 | Build the most diverse and talented team
03 | Foster diversity and consolidate Wengage programme
04 | Consolidate the management and monitoring of reputational risk
05 | Foster responsible and sustainable lending
06 | Issuance of SDG-advancing bonds
07 | Manage ESG and climate-related risks
08 | Improve efficiency and reduce carbon footprint
09 | Maintain commitment to financial inclusion
10 | Nurture financial culture in society
11 | Foster social initiatives at local level
12 | Consolidate our internal Volunteering Plan

(1) Approved by the Board of Directors in December 2017, aligned with 2019-21 strategic plan with updated KPIs.
Strong corporate culture and governance further reinforced

**ESG – Governance**

<table>
<thead>
<tr>
<th>01</th>
<th>INTEGRITY, TRANSPARENCY AND DIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Responsible commercial practices</td>
</tr>
<tr>
<td></td>
<td>Process simplification and information security</td>
</tr>
<tr>
<td></td>
<td>Fostering diversity</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>02</th>
<th>GOVERNANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Best-in-class corporate governance</td>
</tr>
<tr>
<td></td>
<td>Consolidate CSR governance with Group vision</td>
</tr>
</tbody>
</table>

Socially Responsible Banking Plan

[Images and logos related to sustainability goals]
Strengthening our culture of integrity, transparency and diversity

01. Integrity, transparency and diversity

Responsible commercial practices – focus on responsible advisory

~ 33,900
Employees with variable remuneration linked to training\(^1\)

~ 32,100
Employees (sales force) certified in financial advisory\(^1\)

Both AM and Insurance subsidiaries are signatories of UN PRI

Process simplification and information security

~ 100%
Digital processes\(^3\) with 99% digital signatures\(^4\)

€1,265M
Invested in IT and development in 2021 (includes extraordinary income from the merger)

Advanced information security model with certified standards

Fostering diversity while taking action to raise awareness

41.3%
Of management positions are carried out by women\(^6\)

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

Global leaders in the 2021 Bloomberg Gender Equality Index

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

(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) % of documentation related to product acquisition that is digitalised. CABK ex BPI. Data as of year-end 2021. (4) CABK ex BPI. (5) InfoProtect comprises all initiatives aimed at preparing employees against information security risks. (6) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above.
Best-in-class governance is a corporate priority

**BOARD OF DIRECTORS**
Breakdown by category

- **15 Directors**
  - 9 Independent
  - 3 Proprietary
  - 2 Executive
  - 1 Other External

**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

(1) Includes 3 proprietary directors, two of 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: March 2022.
Corporate Social Responsibility commitment supported by a strong governance structure – with Board of Directors supervision

**Board of Directors**
- Approval of Sustainability/CSR policy and strategy and supervision of its implementation

**Appointments & Sustainability Committee**
- Supervises CSR performance
- Elevates CSR-related proposals to the BoD
- Supervises ESG risk management
- Supervises ESG risk reporting

**Risks Committee**

**Management Committee (C-Suite)**
- Approval of policies and main action lines in sustainability and CSR

- New **Chief Sustainability Officer** appointed in 2021 (a member of the C-Suite)
- Supervising the **Sustainability Committee**, chaired by the CSO

**Sustainability Division**
- Fostering and coordinating the implementation of the Sustainability Strategy, including the management of ESG and climate-related risks and the definition of responsible and sustainable banking policies

**Other divisions involved in sustainability**
- Contributing to the advancement in sustainable finance and investment; microfinance; diversity; social projects; environmental management, etc.
- **ESG Transaction Appraisal Unit** (within the Business Lending Division)

**RESPONSIBLE BANKING POLICIES**

- **Code of Business Conduct and Ethics** (2021)
- **Sustainability/CSR policy**: strategy & basic operating CSR principles (updated in 2020, first approved in 2015)
- **Statement on Climate Change** (updated in 2022, first approved in 2019)
- **Environmental Risk Management Policy** (2019)\(^1\)
- Other responsible policies and principles:
  - Anti-corruption; Human Rights; Tax Risk Mgmt./Control; and Occupational Health & Safety policies; Defence
  - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- **Responsible marketing committees**: Transparency; product
- **Remuneration policy**:
  - Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
  - L/T remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank’s Global Reputation index (incl. ESG & customer experience/quality metrics)
  - Employee remuneration linked to training in internal conduct, compliance and quality of service
- **Ethics & Compliance**: Corporate whistleblowing channel (489 queries/38 reports); strong communication and awareness-raising strategy to reinforce integrity culture that encompasses compulsory training. Corporate-level goals in variable remuneration include a conduct-related KPI. UNE 19601 (Criminal compliance management system) & ISO 37001 (Antibribery Management System) certified.

**Socially Responsible Banking Plan aligned with 2019-21 Strategic Plan**\(^2\)

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(2) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.
Our environmental strategy – Responsible action and public positioning

**Environmental Strategy**

1. Promoting Sustainable Business
2. Managing ESG and Climate-related Risks
3. Minimise and Compensate Environmental Impact

**RESPONSIBLE ACTION**

- **Promote sustainable business**
  - 91% Of project finance energy portfolio exposure → renewable energy projects (1)
  - €38bn and £0.58bn Green Bonds
  - €1.78bn Energy renewable
  - €10.8bn Loans indexed to sustainability variables
  - €1.68bn Green loans

- **Manage ESG and climate-related risks**
  - ~ 2% Total carbon-related asset exposure (2)
  - Signatory since 2007 - Avoid, minimise, mitigate, remedy potential risks for environment or community
  - Environmental Risk Management Policy (Energy, Mining, Infrastructure, Agribusiness)

- **Minimise and compensate environmental footprint**
  - 100% Carbon neutral (3)
  - -64% Reduced emissions vs. 2015

**PUBLIC POSITIONING & TRANSPARENCY**

- **Public commitment**
  - Net Zero Banking Alliance Founding member

- **Transparency: periodic reporting to markets**
  - Statement on Climate Change (updated in 2022)
  - Ongoing working group to implement its recommendations
  - Collective Commitment to Climate Action

---

(1) CaixaBank ex BPI
(2) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group.
(4) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy.
Environmental Risk Management strategy
Roadmap 2019-2021 (I/II)

The Roadmap focuses on the following lines of action:

01. **Environmental Risk Management Policy**

   **Environmental Risk Management Policy**(1):
   Implement the Environmental Risk Management Policy and review risk granting procedures taking into account regulatory and market developments

02. **Risk metrics**:

   Develop indicators to measure CaixaBank Group's compliance with its defined risk-appetite, and ensure it meets current legislation on environmental risk management and climate change and the expectations of stakeholders

03. **Governance model**:

   Implement a coherent, efficient and flexible governance model for managing environmental and climate-change related risks

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**Key milestones – YE 2021**

- The Board of Directors approved the Environmental Risk Management Policy in February 2019.
- CaixaBank’s main subsidiaries (BPI, Vidacaixa and CaixaBank Asset Management) approved their own policies, aligned with that of CaixaBank while taking into account the specific nature of their business.
- Definition of the model to integrate environmental-risk analysis into clients’ onboarding process.
- Implementation of a questionnaire to assess and classify corporate/SME clients and transactions from an environmental risk analysis perspective.
- Implementation of the model in the Risk Admission Centers (RACs) and the International Branches completed.

- The lending portfolio is managed with the intention of aligning its indirect impact on climate change with the Bank’s risk appetite and its commitment to sustainability aims.
- The main indicator is based on the definition suggested by the Task Force on Climate-related Financial Disclosures (TCFD) and includes exposures to activities related to energy and utility industries, excluding renewables (carbon related assets, as defined in "Implementing the Recommendations of the TCFD"). During 2021, an analysis of transition climate risks scenarios has been carried out. Additional management metrics are currently being developed.

- The highest management body with responsibility for managing sustainability risk, including climate and environmental risk, is the Sustainability Committee, which was set up and approved by the Management Committee (MC) in April 2021. The Sustainability Committee has assumed the functions performed since 2019 by the Environmental Risk Management Committee, as well as the functions relating to Corporate Social Responsibility and Sustainability performed by the Corporate Responsibility and Reputation Committee. The SC is a delegated body of the Management Committee. Among other functions, the Committee is responsible for overseeing the Sustainability Master Plan, approved in December 2021 as part of the development of the Socially Responsible Banking Plan (2019-2021).
- In March 2021, the Sustainability Directorate was created. To enhance the oversight of climate risks, in January 2022 the Climate Risk Management was created within the Sustainability Directorate.
Environmental Risk Management strategy

Roadmap 2019-2021 (II/II)

The Roadmap focuses on the following lines of action:

04. **Taxonomy:**
Structure and categorize customers and products and services in accordance with environmental and climate-change criteria in line with expected regulatory requirements.

05. **External Reporting:**
Establish an external reporting model to ensure that information on environment and climate change is publicly disclosed in accordance with the regulations applicable at all times.

06. **Business opportunities:**
Ensure that CaixaBank seizes current and future business opportunities related to sustainable financing and investment within the framework established by the Environmental Strategy, including issuance of Social and/or Green bonds.

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**Key milestones – YE 2021**

- In 2020, the European Parliament and the EU Council adopted the Regulation (EU) 2020/582, hereinafter the Taxonomy Regulation, which establishes transparency requirements for environmentally sustainable economic activities. For the time being, the regulation is limited to the objectives of mitigating greenhouse gas emissions and adapting to the vulnerability posed by the effects of climate change. As the regulation is implemented, the Group’s commitment is to make it public with the best practices.
- In 2019, CaixaBank joined the UNEP FI working group to establish a Taxonomy guide for banking products (High Level Recommendations for Banks on the application of the EU Taxonomy). In 2021, CaixaBank participated in the second phase of this project.
- In line with the expected EU Taxonomy, operational and documentary criteria are being defined and rolled out for the classification of transactions concerning the main sectors.

- CaixaBank is committed to complying with the transparency recommendations of the TCFD, a work group of the Financial Stability Board set up to raise awareness of climate-related risks and opportunities through financial reporting, in order to encourage market participants to take them into account.
- In 2019, CaixaBank participated actively in the UNEP FI projects to implement the TCFD recommendations in the banking sector (TCFD Banking Pilot Phase II and Phase III). During 2021, the Company has prepared a case study on engagement with customers to be included in the engagement best practice report “Leadership strategies for client engagement: advancing climate-related assessment” on the UNEP FI website.

- CaixaBank is committed to sustainability through the design and marketing of products that integrate environmental, social and governance criteria and promote environmentally sustainable activities that contribute to the transition to a low-carbon economy.
- Dedicated and specialized teams have been incorporated within the Business Areas, including a Sustainable Finance team within CIB and an advisory Pilot Project for customers has been implemented to facilitate the transition towards a low-carbon economy.
Our activity cannot be conceived without a strong social commitment

ESG – Social

04 | FINANCIAL INCLUSION: A bank for everyone
   | Social and micro-financing
   | Accessibility, proximity, omni-channel banking
   | Promote financial culture

05 | SOCIAL ACTION AND VOLUNTEERING: By people, with people, for people
   | Decentralised social welfare
   | Active housing policy
   | Participation in CaixaBank volunteering programme

SOCIAL RESPONSIBLE BANKING PLAN
Delivering in financial inclusion: some examples

Financial inclusion: a bank for everyone

Social and micro-financing

- €4Bn: Issued in Social Bonds advancing SDGs in Sep’19, Jul’20, May’21 and Jan’22
- 107,222: Micro-credits and other loans with social impact granted for a total of €953M
- €2.6Bn: Micro-credits and other loans with social impact granted since 2019

Accessibility, proximity and omni-channel banking

- 99%: Presence in towns and villages with >5,000 inhabitants
- 86%: Of branches are accessible
- 100%: Of ATMs are accessible, with design considering all impairments/disabilities

Financial culture

- New plan to foster financial culture in society
- Aula training programme on economics and finance for shareholders → 6 courses, 11 webinars and 12 podcast
- CABK Research: creating and spreading knowledge through economic & CSR research and analysis
- CABK Chair for CSR at IESE Business School to promote and develop responsible practices in businesses

(1) In Spain. Moreover, CaixaBank is the only bank in 420 towns and villages in Spain (2021). In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants. (2) In Spain. (3) 826 reports published by CaixaBank Research and 99 talks given by CaixaBank research economists.
**MicroBank:** leading micro-credit institution in Spain and a reference in Europe

### MicroBank in 2021 – Key Figures

<table>
<thead>
<tr>
<th>Category</th>
<th>Figure</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs created with micro-credit support</td>
<td>17,007</td>
<td></td>
</tr>
<tr>
<td>New businesses created with the support of micro-credits</td>
<td>6,672</td>
<td></td>
</tr>
<tr>
<td>Loan-book outstanding balance, YE2021</td>
<td>€2,075M</td>
<td></td>
</tr>
</tbody>
</table>

#### Business micro-credit

- Transactions (incl. specific COVID-19 lines): 15,221
- Total amount: €196M
- Average €/transaction: €12,870
- Collaboration agreement to promote self-employment: 270

#### Family micro-credit

- Transactions: 86,859
- Maximum annual joint income of applicants: €19,300
- Average €/transaction: €6,296
- ICO RENTALS Homes benefited: >2,300

#### Other financing with social impact

- Transactions: 5,142
- Total amount: €210M
- Average €/transaction: €40,837
- Agreement with the European Investment Fund: €2,6M

### 14 years promoting micro-credits

- **2007** “la Caixa” creates MicroBank
- **2008-2011** Launch of new products: basic accounts, debit cards, mutual funds
- **2012-2019** Gradual incorporation of new lines
- **2019-2021** Strategic Plan 2019-21: Vision: best bank in financing with social impact

---

(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.

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Delivering in social action and volunteering: some examples

Social action and volunteering: by people, with people, for people

Decentralised social welfare

- €40M
- Of "la Caixa" Social Welfare budget managed through CABK network for local needs
- 6,427 Beneficiary entities
- 7,607 Activities targeting local social entities
- ~53%

Focused on poverty, health and disability

Active housing policy

- 13,235 Homes in social rent programme
- >60% Properties without a subsidy over total homes in social rent programme
- 2,216 Files reviewed by the SACH(1)

Customer service for mortgage clients (SACH) since 2013
Signatory of Good Practice Code (Spain) since 2012

Corporate volunteering programme

- 4,997 Active volunteers
- 5,700 Local volunteering actions
- 170,133 Beneficiaries

Customer service for mortgage clients (SACH). A specialist team providing solutions to customers who are struggling to meet their home mortgage repayments.
(2) Active volunteers, with at least one participation in the last 12 months.
## ESG Indices - Ratings

<table>
<thead>
<tr>
<th>CaixaBank</th>
<th>Worst</th>
<th>Rating scale</th>
<th>Best</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sustainability score</strong></td>
<td>0</td>
<td>86</td>
<td>100</td>
</tr>
<tr>
<td><strong>ESG rating</strong></td>
<td>CCC, B, BB, BBB, A, AA, AAA</td>
<td>Laggard, Average, Leader</td>
<td></td>
</tr>
<tr>
<td><strong>ESG risk rating</strong></td>
<td>Severe, High, Medium, Low, Negligible</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Climate change rating</strong></td>
<td>D-, D, C-, C, B-, B, A-, A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Strong sustainability performance

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

<table>
<thead>
<tr>
<th>CaixaBank</th>
<th>Worst</th>
<th>Rating scale</th>
<th>Best</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MSCI</strong></td>
<td>86</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>AA</strong> (Leader)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Low Risk</strong> (19)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>A</strong> (Leadership)</td>
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</tbody>
</table>

### Additional information

- Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P Global
- First inclusion/Last update/Next update: 2012 / Nov. 2021 / Nov. 2022 (annual)
- 9th amongst 24 banks included in DJSI World (amongst 168 candidates); with maximum or well above average score in several categories\(^{(1)}\)
- MSCI\(^{(2)}\) ESG Leader indices. Reference analyst: MSCI ESG
  - In 2021, CaixaBank maintained the MSCI ESG rating of AA in the “Leader” category, with scores above average in 5 out of 6 specific evaluated areas for banks. 1st quartile and “Leader” rating in Financing Environmental Impact, Human Capital Development, Access to Finance and Consumer Financial Protection. Only 3% of banks included in MSCI ACWI obtain higher overall rating than CABK.
- FTSE4Good Global; FTSE4Good Europe; FTSE4Good IBEX. Reference analyst: FTSE Russell.
  - Overall rating above sector average (4 vs. 2.7 sector average); also above average across all dimensions: Environmental: 3 vs. 1.6 sector avg.; Social: 3.7 vs. 2.4 sector avg.; Governance: 4.7 vs. 3.4 sector average.
- STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics
  - CABK is at Low Risk of experiencing material financial impacts from ESG factors. CABK’s Management of ESG Material Risk is Strong. Risk exposure is Medium. ESG risk rating is Negligible in Human Capital and ESG integration-financials.
- A List Climate Change. Reference analyst: CDP
  - 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”.
- Out of 12,000 companies analysed worldwide, only 200 have been included in the A List

\(^{(1)}\) 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

<table>
<thead>
<tr>
<th>CaixaBank</th>
<th>Status: Prime</th>
<th>Transparency: very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decile rank: #1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### CaixaBank

- **ESG corporate rating**
  - D-  D  D+  C  C+  B  B+  A  A+  Very high
- **Transparency level**
  - Very low  Low  Medium  High  Very high

#### ISS ESG QualityScore

- **Rating scale**
  - Worst  Best
  - 10  9  8  7  6  5  4  3  2  1
- **QualityScore**
  - 60 (Advanced)

#### Additional information

- **ISS ESG corporate rating. Reference analyst: ISS.**
- **First inclusion/Last update/Next update: 2013 / Oct 2021 / Oct 2022**
- **In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public & Regional Banks", including 272 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".**

- **ISS ESG QualityScore**
- **Last update/Next update: March 2022 / April 2022 (monthly)**
- **Top rated in all categories: QualityScore "1" in Environment, Social and Governance.**
  - Environment: maximum score in risk and opportunities, waste & toxicity.
  - Social: maximum score in human rights, labour, health & safety, product safety, quality & brand
  - Governance: maximum score in compensation, shareholder rights, audit and risk oversight

- **Solactive Europe Corporate Social Responsibility Index PR. Analyst: Vigeo Eiris.**
- **“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.**

- Other analysts/ESG ratings with ongoing assessment on CaixaBank

#### Other recognition

- **Sustainability Yearbook 2022**
  - Included in the Sustainability Yearbook for the 10th year in a row
  - Upgraded to Silver Class in 2021 (from Bronze Class in 2017-2020)

- In the World Top5 in gender equality based on Bloomberg Gender Equality Index 2022
SDGs are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

CaixaBank has been a Signatory member of the Spanish Network of the United Nations Global Compact since 2012

(1) Specialised network and services for start-ups and scale-ups.
CaixaBank SDG Bond Framework – Key features and rationale

- CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in helping to mobilise capital for the transition to a low-carbon, resource-efficient and inclusive economy.

- The SDG Bond Framework developed in 2019 represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general.

Public, transparent and aligned with the 4 pillars of ICMA Green and Social Bond Principles (GBP 2018 and SBP 2020) and Sustainability Bond Guidelines (SBG 2018)

It allows for the possibility to issue:

- Green bonds (proceeds allocated to green projects only)
- Social bonds (proceeds allocated to social projects only)
- Sustainability bonds

- Aiming at:
  1. Reinforcing corporate commitment to responsible banking
  2. Fostering responsible business and increasing customer satisfaction while raising ESG awareness
  3. Offering a new investment alternative to ESG investors

Bonds issued under this Framework will promote the following SDGs
SDG Bond Framework is aligned with the four key pillars of ICMA 2018 GBP, 2018 SBP and 2018 SBG(1)

**DEFINE**

Use of proceeds

- Net proceeds will be used to **finance or refinance**, in whole or in part, **new or existing Eligible Projects**, loans, investments and expenditures that meet the categories of eligibility(2) as established in 2018 GBP/2018 SBP/2018 SBG.
- Existing assets → assets initiated up to 3 years prior to the year of execution of any Bond issued under this SDG Framework.
- Some activities are excluded from consideration(3).

**SELECT**

Project evaluation and selection

- A 3-stage process determines eligibility and selects projects:
  - i. Business Units nominate;
  - ii. SDGs Bond Working Group reviews and shortlists;
  - iii. Environmental Risk Committee and Corporate Responsibility and Reputation Committee ratify inclusion or exclusion(5).
- Additionally: the Compliance Dept. supervises and monitors eligibility condition fulfilment.

**MONITOR**

Management of proceeds

- CABK’s Treasury team is in charge of:
  - i. Managing and tracking the proceeds from the Bonds.
  - ii. Keeping a register including:
    - Principal amount, maturity and coupon
    - List of Eligible Projects and Eligibility Criteria
    - Net proceeds allocated to the projects

**REPORT**

Reporting

- Allocation reporting:
  - Information on allocation of net proceeds to be provided on an annual basis, at least, until full allocation or material change(6).
- Impact reporting:
  - Performance indicators of Eligible Projects financed will be provided at least until all net proceeds have been allocated(6).

**VERIFY**

External review

- Second party opinion obtained from Sustainalytics(6).
- Allocation of net proceeds will be subject to Audit Review by an external auditor or independent qualified provider(6).
- A qualified sustainability expert is also to be engaged to assess the impact of the Projects to which proceeds have been allocated(6).

---

(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 will be published on CaixaBank’s website.
Use of proceeds – Green eligible categories

<table>
<thead>
<tr>
<th>SDG Target</th>
<th>ICMA GBP category</th>
<th>Upcoming EU-GBS objective and EU taxonomy mapping</th>
<th>Eligibility criteria</th>
<th>Including</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.3 6.4</td>
<td>Sustainable water and wastewater management</td>
<td>Sustainable use/protection of water/marine resources and climate change mitigation</td>
<td>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</td>
<td>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.</td>
</tr>
<tr>
<td>7.1 7.2 7.3</td>
<td>Renewable energy • Energy efficiency</td>
<td>Climate change mitigation</td>
<td>Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renewable energy</td>
<td>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.</td>
</tr>
<tr>
<td>9.1 9.2 9.4</td>
<td>Green buildings</td>
<td>Climate change mitigation</td>
<td>Activities aimed at developing quality, reliable, sustainable green buildings.</td>
<td>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.</td>
</tr>
<tr>
<td>11.2 11.6</td>
<td>Affordable basic infrastructure • Access to essential services • Clean transportation</td>
<td>Climate change mitigation</td>
<td>Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure</td>
<td>Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO₂e/p-km; etc.</td>
</tr>
<tr>
<td>12.2 12.5</td>
<td>Pollution prevention and control</td>
<td>Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation.</td>
<td>Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery</td>
<td>Waste collection/recycling (ex incineration or landfill activities), biogas plants (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.</td>
</tr>
<tr>
<td>15.2</td>
<td>Biodiversity conservation</td>
<td>Protection of healthy ecosystems and climate change mitigation</td>
<td>Activities that contribute to the conservation of terrestrial ecosystems</td>
<td>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</td>
</tr>
</tbody>
</table>

(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 – Social eligible categories

<table>
<thead>
<tr>
<th>SDG Target</th>
<th>ICMA SBP category</th>
<th>Eligibility criteria</th>
<th>Including:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.4</td>
<td>• Access to essential services</td>
<td>• Activities that increase access to financial services for underserved populations</td>
<td>• 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</td>
</tr>
<tr>
<td>3.8 3.b</td>
<td>• Affordable basic infrastructure • Access to essential services</td>
<td>• Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises</td>
<td>• 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</td>
</tr>
<tr>
<td>4.1 4.2 4.3 4.4</td>
<td>• Access to essential services</td>
<td>• 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</td>
<td>• Construction of public schools (primary, secondary and tertiary) • Construction of public student housing • Financing educational loans</td>
</tr>
<tr>
<td>8.10</td>
<td>• Employment generation including through potential effect of SME financing and microfinance</td>
<td>• Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate)</td>
<td>• Personal loans without any collateral or guarantee for self-employed workers • Micro-enterprises and SMEs as per the European Commission definition</td>
</tr>
</tbody>
</table>

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
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.

At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be reassessed.

**STAGE 3**

**SDGs Bond Working Group**

- Review financial asset(s) and customer, based on both public/non-public information, including a screening for ESG incidents
- Assess and confirm the type of Green/Social/Sustainable Asset, its compliance with Framework’s Use of Proceeds categories, validating the purpose of financing and reviewing compliance with Exclusion criteria
- Assess the benefit of the asset(s) in relation to the Sustainable Development Goals
- Submits shortlisted project details, Working Group’s review and recommendation to the Environmental Risk Committee and the Corporate Responsibility and Reputation Committee for approval

**Sustainability Committee**

- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
- The selected Eligible Projects are subsequently recorded in the SDGs Bond Register

---

(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.

---

**COMPLIANCE DEPARTMENT**

As 2nd line of defense on reputational risk: supervises/monitors fulfilment of eligibility conditions, on a regular basis
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:
  1. Total amount allocated by SDG and Eligible Criteria
  2. The remaining balance of unallocated proceeds
  3. 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:**

- # of loans, deposits or insurance products in line with SDGs or # of people provided with them
- Default rate of loan recipients
- # public hospitals and other healthcare facilities built/upgraded
- # of residents benefiting from healthcare
- # students
- # loan beneficiaries
- Cubic meters of: water saved/reduced/treated/provided/cleaned; recycled water used
- Energy consumption/cubic meter recycled water
- MW clean energy provided
- # of solar farms, wind farms or hydro power plants (<25MW)
- # jobs created
- # microfinance, micro-enterprise and SME loans
- # people employed by micro-enterp., SMEs, loan recip.
- Location and type of certified green buildings
- # tonnes of CO2 avoided
- Energy consumption (KWh/m² per year)
- Lengths of tracks built for mass public transport
- # tonnes of CO2 avoided through sustainable transport
- Total GHG emissions in CO₂e/p·Km
- Tonnes of waste recycled/reduced/avoided
- Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent
- Tonnes or CO₂ emissions avoided through planted forests
- Total land area with restoration

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**SDG BOND FRAMEWORK**

**DEFINE**

**SELECT**

**MONITOR**

**REPORT**

**VERIFY**
Sustainalytics considers CaixaBank’s SDGs Framework aligned with GBP, SBP, SBG and GLP¹

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 remediying 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.

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¹ This independent verification assessment is published on CaixaBank website:
CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

2020

Nov-2020 Inaugural Green Bond
CaixaBank issues its first Green Bond for 1 billion euros to finance renewable energy projects and energy-efficient buildings.

2021

Feb-2021 Second Green Bond
CaixaBank opens the 2021 Spanish senior bond issuance market with its second Green Bond for 1 billion euros.

Mar-2021 Tier 2 Green Bond
CaixaBank issues the first Spanish Tier 2 Green Bond for 1 billion euros.

June-2021 Fourth Green Bond
CaixaBank issues its fourth Green Bond for 500 million GBP.

June-2021 Green Bond Report

~€3.6 Bn in SDG Green bond issues

Guaranteeing access to affordable, secure, sustainable and modern energy

The initiative seeks to develop resilient infrastructure and sustainable industrialisation and to promote innovation.
**TRANSACTION SUMMARY**

- Fourth Green Issue under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)\(^{(1)}\)
- Third Green Senior Non Preferred bond issued by CaixaBank, S.A.
- First UK£–denominated issuance
- Rated Baa3 / BBB / BBB+ / A (low) by Moody’s/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A--; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)\(^{(2)}\)

**TRANSACTION RATIONALE**

**Use of Proceeds**

Eligible green assets\(^{(3)}\), outstanding as of 31 Dec. 2020

<table>
<thead>
<tr>
<th>SDG 7: Renewable energy</th>
<th>SDG 9: Green buildings</th>
</tr>
</thead>
<tbody>
<tr>
<td>85% €3.6 Bn</td>
<td>15% €0.6 Bn</td>
</tr>
</tbody>
</table>

Total: €4.2 Bn

**Use of Proceeds**

- SDG 7 → Affordable and Clean Energy: Renewable Energy
- SDG 9 → Industry, Innovation and Infrastructure: Green Buildings

**SDG BOND ISSUANCES UNDER CAIXABANK’S SDG BOND FRAMEWORK**

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

(2) Refer to Appendix 5 for additional detail.  
(3) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances.  
(4) Technology of eligible green asset.  
(5) Real Estate assets eligible for Green Bond.  
(6) Estimate as of December 2020.
Inaugural Green Tier 2 Issuance – March 2021 (€1Bn)

TRANSACTION SUMMARY

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

ALLOCATE OF PROCEEDS

• Green Bond Use of Proceeds to advance:
  - SDG 7: Affordable and Clean Energy – ICMA GBP category: Renewable energy
  - SDG 9: Industry, Innovation and Infrastructure – ICMA GBP category: Green buildings
• Net proceeds to be allocated to assets originated ≤ 3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets

Use of Proceeds
Eligible green assets(2), outstanding as of 31 Dec. 2020

- SDG 7: Renewable energy
- SDG 9: Green buildings

<table>
<thead>
<tr>
<th>Category</th>
<th>2020 Proceeds</th>
<th>Total Eligible</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>SDG 7: Renewable energy</td>
<td>€1Bn</td>
<td>€4.2Bn</td>
<td>85% €3.6Bn</td>
</tr>
<tr>
<td>Total</td>
<td>€2.333.644</td>
<td>€2.204</td>
<td></td>
</tr>
<tr>
<td>Wind(5)</td>
<td>€218.94</td>
<td>€218.94</td>
<td></td>
</tr>
<tr>
<td>Thermo-solar &amp; photovoltaic(5)</td>
<td>€31.022</td>
<td>€31.022</td>
<td></td>
</tr>
</tbody>
</table>

Impact report – Green buildings

- Average GHG emissions: 41 tCO₂eq/year
- Total area financed with 3C, 3B, 3A: 280,057 m²
- Total area financed with 4C, 4B, 4A: 483,713 m²
- Energy consumption: 16.9 GWh
- GHG CO₂ emissions/year avoided: 4.5 tonnes

(2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances
(3) Technology of eligible green asset
(4) Real Estate assets eligible for Green Bond
(5) Estimate as of Dec. 2020
TRANSACTION SUMMARY

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

ALLOCATE OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
  - SDG 7: Affordable and Clean Energy” – ICMA GBP category: Renewable energy
  - SDG 9: Industry, Innovation and Infrastructure” – ICMA GBP category: Green buildings
- Net proceeds to be allocated to assets originated ≤ 3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets

Use of proceeds
Eligible green assets, outstanding as of 31 Dec. 2020

85%  15%

€4.2Bn

€3.6 Bn
€0.6 Bn
Inaugural Green Bond – SNP issued in November 2020 (€1Bn 6NC5)

TRANSACTION SUMMARY

• Inaugural Green Bond aligned with the Green Bond Principles
• 6NC5 0.375% EUR-denominated Senior Non-Preferred notes ("SNP") issued in November 2020 (XS2258971071)
• Rated Baa3/BBB/BBB+/AL by Moody’s/S&P/Fitch/DBRS
• 3rd transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics (1)
• Included in MSCI index

ALLOCATION OF NET PROCEEDS

• Green Bond Use of Proceeds to advance:
  - SDG 7: Affordable and Clean Energy – ICMA GBP category: Renewable energy
  - SDG 9: Industry, Innovation and Infrastructure – ICMA GBP category: Green buildings
• Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2020) → €2.3Bn in eligible assets (2)

Use of proceeds
Eligible green assets, outstanding as of 30 Sep. 2020

- SDG7: Renewable energy
  - 78% of €2.3Bn
  - €1.8 Bn
- SDG9: Green buildings
  - 22% of €2.3Bn
  - €0.5 Bn

Eligible green assets, outstanding as of 30 Sep. 2020:

- SDG7: Renewable energy
  - 78% of €2.3Bn
  - €1.8 Bn
- SDG9: Green buildings
  - 22% of €2.3Bn
  - €0.5 Bn

(2) Eligible outstanding as of 30 September 2020.
(3) Technology of eligible green asset.
(4) Real Estate assets eligible for Green Bond.
(5) Estimate as of September 2020.
Green Bonds Report (I/II) – Qualifying Green Portfolio and Impact Assessment

Qualifying green portfolio advancing SDG7 and SDG9
Assets amount as of 31 December 2020

- Renewable energy financing impact
  - Installed capacity of portfolio projects: 13.5 GW
  - Green energy generation of portfolio projects: 39,376 GWh/year
  - Green energy generation financed by Caixabank: 7,344 GWh/year
  - GHG emissions avoided financed by Caixabank: 1,435,861 tCO₂/year

- Green buildings financing impact
  - Energy consumption avoided financed by Caixabank: 99 GWh/year
  - GHG emissions avoided financed by Caixabank: 23,229 tCO₂/year

- Caixabank financing impact
  - Energy impact (1): Green energy generation + Energy consumption avoided: 7,443 GWh/year
  - GHG emissions impact (2): GHG emissions avoided: 1,459,090 tCO₂/year

(1) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings.
(2) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets and the GHG emissions avoided by the financed green buildings.

For more information about calculation methodology, please see section “Methodology” of this report.
### Green Bonds Report (II/II) – Impact Assessment: Portfolio impact

#### RENEWABLE ENERGY

**GREEN ENERGY GENERATION**

- **7,344 GWh/year**

**GHG EMISSIONS AVOIDED**

- **1,435,861 tCO₂e/year**

#### GREEN BUILDINGS

**ENERGY CONSUMPTION AVOIDED**

- **99 GWh/year**

**GHG EMISSIONS AVOIDED**

- **23,229 tCO₂e/year**

#### CAIXABANK FINANCING IMPACT

**ENERGY IMPACT**

- **7,443 GWh/year**

- **3.25 weighted average of GWh/year per €Mn invested**

Equivalent to:

- **1,991,725 EU household’s electricity annual consumption**

- **1,999,220,173 Incandescent lamps switched to LEDs**

**GHG EMISSIONS IMPACT**

- **1,459,090 tCO₂e/year**

- **610 weighted average of tCO₂/year per €Mn invested**

Equivalent to GHG emissions:

- **produced by 285,969 passenger vehicles driven for one year**

- **sequestered by 771,129 hectares of U.S. forests in one year**

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(1) Eligible green assets as of 31 December 2020.
(2) Only includes CaixaBank’s share of the loans.
(3) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings.
(5) U.S.A. Environmental Protection Agency (EPA) GHG Calculator. [https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator](https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator)
(6) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets and the GHG emissions avoided by the financed green buildings.

For more information about calculation methodology, please see section “Methodology” of this report.
CaixaBank Sustainable Development Goals Bond Issues – Social Bonds

2019

Sep-2019
Inaugural Social Bond
CaixaBank is the first Spanish bank to issue a Social Bond in support of the United Nations Sustainable Development Goals (SDGs).

2020

Jun-2020
COVID-19 Social Bond
CaixaBank issues a COVID-19 Social Bond of 1 billion euros to finance SMEs and micro-enterprises in the most disadvantaged areas of Spain.

Oct-2020
Social Bond Report

2021

May-2021
Third Social Bond
CaixaBank issues its third Social Bond for 1 billion euros, promoting new categories such as education and welfare projects.

2022

January-2022
Fourth Social Bond
CaixaBank issues its fourth Social Bond for 1 billion euros, promoting finance activities and projects that contribute to fight poverty, boost education and well-being and promote financial and social development.

~€4 Bn
in SDG Social bond issues
**TRANSACTION SUMMARY**

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

**TRANSACTION RATIONALE AND USE OF PROCEEDS**

- Aligned with Social Bond Principles as well as with CaixaBank’s Socially Responsible Banking Plan and CaixaBank’s Funding Plan
- Fully consistent with CaixaBank’s mission and strong social commitment
- Targeting refinancing of maturities and optimization of MREL; maintaining a comfortable buffer over regulatory requirements(3)
- Social Bond Use of Proceeds will support:
  - SDG 1 → No Poverty
  - SDG 3 → Good Health and Well-Being
  - SDG 4 → Quality Education
  - SDG 8 → Decent Work and Economic Growth

---

(1) Four Green Bonds and three Social Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank’s corporate website (SDG sub-section within Fixed Income Investors section): [https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html](https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html) (2) Refer to Appendix 4 for additional detail. (3) % MREL as of 30 September 2021 stands at 25.59%, excluding €175M subordinated T2 note issued by BMN (subsequently Bankia) early redeemed in November.
3rd Social Bond— SNP issued in May 2021 (€1Bn)

TRANSACTION SUMMARY

- Third Social Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)(1)
- Second Social EUR-denominated Senior Non Preferred bond issued by CaixaBank, S.A.
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP) 2020
- Total Eligible Social Portfolio: €5Bn → Of which €3Bn available for new issuances, including this transaction
- Notes issued off CaixaBank’s €30Bn EMTN Programme and governed by Spanish law
- Ratings: Baa3 / BBB / BBB+ / A (low) by Moody’s/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)
- Aligned with CaixaBank’s Socially Responsible Banking Plan and CaixaBank’s 2021 Funding Plan (€0.5Bn-€1Bn Tier 2 and c.€2Bn SNP excluding €2Bn green SDG advancing issuances in Q1 2021)
- Step further in MREL issuance in order to comply with requirements mainly through subordinated instruments. MREL ratio stood at 25.4% on RWAs, already meeting 2024 requirement
- First transaction since the merger with Bankia was completed on the 26th of March 2021
- Social Bond Use of Proceeds will support:
  - SDG 1 → No Poverty
  - SDG 3 → Good Health and Well-Being
  - SDG 4 → Quality Education
  - SDG 8 → Decent Work and Economic Growth

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

Transaction summary

- COVID-19 Social Bond aligned to the Social Bond Principles 6NC5 EUR-denominated Senior Preferred notes ("SP") issued by CaixaBank, S.A. (XS2200150766)
- This COVID-19 Social Bond is a Social Bond as defined in the SDG Framework published in August 2019. Framework SPO by Sustainalytics(1)
- Notes issued off CaixaBank’s €25Bn EMTN Programme and governed by Spanish law
- Rated Baa1/BBB+/A-/A by Moody’s/S&P/Fitch/DBRS

Transaction Rationale

- A COVID-19 Social Bond aligned to the Social Bond Principles is fully consistent with CaixaBank’s mission and its strong social commitment with customers and society at large and in particular with those affected by the COVID-19 pandemic
- Loan-book increased by €13.3Bn year-to-date (+5.8% ytd), including €9.7Bn in already disbursed loans with a partial public guarantee by ICO to address impacts from COVID-19 pandemic(2)
- As of 31 of May, Eligible Social Portfolio encompassing "SDG 1: No poverty" and "SDG 8: Decent work and economic growth" that meet CaixaBank SDGs Framework Criteria represent €4.0Bn, of which €1.7Bn are new loans granted to address COVID-19 pandemic issues(3)
- Use of Proceeds will advance SDG 8: loans granted to micro-enterprises and SMEs(4) to mitigate the economic and social impacts derived from COVID-19 in the most economically disadvantaged regions of Spain(5)
- At issuance, 100% of the proceeds will be allocated to COVID-19 loans with a partial public guarantee granted to micro-enterprises and SMEs originated after the anti-COVID-19 Royal Decree 8/2020 by the Spanish Government

Use of proceeds – Eligible social portfolio

- Available post inaugural Social Bond(6) €3.0 Bn
- o/w COVID-19 related(3) €1.7 Bn
- €4.0 Bn

In September 2019, CaixaBank became the first-ever Spanish bank to issue a Social Bond in support of the United Nations Sustainable Development Goals (SDGs) and CaixaBank’s mission, which is to “contribute to the financial well-being of our customers and to the progress of society”.

**ISSUANCE SUMMARY**

- Inaugural Social Bond 5yr, €1bn in Senior Non-Preferred Notes (“SNP”) issued by CaixaBank, S.A. (XS2055758804)
-Rated Baa3/BBB+/BBB+/AL, by Moody’s/S&P/Fitch/DBRS
-First transaction framed within the Sustainable Development Goals (SDGs) Framework published in August 2019. Second-party opinion by Sustainalytics
-The inaugural Social Bond is aligned with the Social Bond Principles 2018
-Net proceeds will be allocated to eligible assets originated up to 3 years before the year of issuance (2019)

**ALLOCATION OF NET PROCEEDS**

- Loans granted to individuals or families: 147,868
- Loans granted to self-employed workers without collateral or guarantee: 13,077
- Loans granted by MicroBank, the leading micro-credit institution in Spain and a reference in Europe created in 2007
- Loans granted to the most economically disadvantaged provinces of Spain (either ranking in the bottom 30th percentile in GDP/capital or in the top 30th in unemployment)

- 50% SDG1 Social Bond net proceeds
- 50% SDG8

**CAIXABANK HAS ALLOCATED 25% OF NET PROCEEDS TO NEW FINANCING: ASSETS ORIGINATED IN 2019**

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(2) As determined by MicroBank, based on the poverty threshold of the Spanish National Statistics Institute (INE) for a family with 2 children along with the Public Multi-Purpose Income Indicator (IPREM). Applicable threshold at issuance for 2019.


(5) New financing: all assets originated in the year of issuance and thereafter.
160,945 loans have been granted to 151,681 beneficiaries of whom 139,731 are families (349,328 indirect beneficiaries) and 11,950 are self-employed workers and companies.

**FAMILIES / INDIVIDUALS**

- 87% borrowers claim that the loan has had a positive impact on their lives increasing their well-being and helping them achieve their goals.
- 79% borrowers have been able to increase or maintain their savings capacity.
- 59% loans to beneficiaries located in areas where the population is at risk of poverty, total amount €299 M.
- 15% loans to beneficiaries located in rural areas, total value of €75 M.

**SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs**

- More than 1,000 newly-created companies, supported through the loans €61 M granted (12% of the total).
- 18% loans to beneficiaries located in rural areas, for a total value of €62 M (12% of the total).
- More than 60% of the borrowers claim that the loans have helped them start up or strengthen their business.
- 86% of borrowers requested the loan directly from CaixaBank.

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**METHODOLOGY**

- Applied to measure the impact of the CaixaBank Social Bond:
  - Data collected by conducting surveys among borrowers (on the loans – proceeds allocated to the Social Bond).
  - Input-output methodology used to calculate the impact of the loans on the Spanish economy.
  - The Social Bond Impact Report has been calculated in collaboration with an external, independent consultant (Deloitte).

---

(1) Number of indirect beneficiaries, on the assumption that an average family has 2.5 members, according to statistical data. (Source: INE) [https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176952&menu=ultiDatos&idp=1254735572981](https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176952&menu=ultiDatos&idp=1254735572981)


A history that spans over 118 years

APPENDIX 1: Historical perspective

**CaixaBank**

- **1904**: "la Caixa" is established
- **1918**: Welfare programme integrated into the organisation
- **1970**: Building of significant industrial portfolio
- **1977**: Opportunity to offer same services as banks
- **1988**: National expansion outside the original region
- **2000**: CaixaHolding created
- **2007**: Internationalisation & IPO of Criteria CaixaCorp
- **2008**: Acquisition of Morgan Stanley Wealth in Spain
- **2010**: Acquisition of Caixa Girona
- **2011**: 21M clients
- **2012**: CaixaBank created and listed
- **2013**: Acquisition of Banca Civica
- **2014**: "la Caixa" Foundation created
- **2015**: Acquisition of Barclays
- **2016**: Full separation from LCF board
- **2017**: Acquisition of BPI
- **2018**: Disposal of RE assets (Lone Star deal)
- **2019**: 100% of BPI acquired
- **2020**: Shareholders’ Meeting approved CaixaBank & Bankia merger
- **2021**: CaixaBank & Bankia merger closing
Digital and remote relationship models are a complement that result in improved customer experience and higher productivity.

**THE HIGHEST DIGITAL Penetration**
Market penetration among digital clients\(^1\), Spain in %

- **Peer 1**: 25%
- **Peer 2**: 24%
- **Peer 3**: 11%

**~40%**

**Best Consumer Digital Bank in Spain 2021**

<table>
<thead>
<tr>
<th>Year</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>YE14</td>
<td>4.4</td>
<td>5.1</td>
<td>6.0</td>
</tr>
<tr>
<td>YE16</td>
<td>6.0</td>
<td>6.9</td>
<td></td>
</tr>
<tr>
<td>YE18</td>
<td>6.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>YE20</td>
<td>4.6</td>
<td>4.5</td>
<td></td>
</tr>
<tr>
<td>YE21</td>
<td>10.5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Digital clients (Spain)**\(^3\), Million

- **CaixaBank**
  - **3M** clients connecting daily
  - **NOW**

**Use of mobile is growing rapidly**

- Credit cards stored in mobile\(^3\): 3.8M (vs. 2.3M)
- Purchases through mobile\(^3\): 1.15M (vs. 1.09M)

**Continuously improving customer experience**

- Biometric in digital onboarding and facial recognition in ATMs

**Innovative offering**

- Increasing own and third-party value-added services

**Promoting new digital and remote relationship models**

<table>
<thead>
<tr>
<th>Year</th>
<th>Imagin clients(^4)</th>
<th>InTouch clients(^5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.9</td>
<td>0.2</td>
</tr>
<tr>
<td>2018</td>
<td>1.0</td>
<td>0.7</td>
</tr>
<tr>
<td>2019</td>
<td>1.5</td>
<td>1.3</td>
</tr>
<tr>
<td>2020</td>
<td>3.0</td>
<td>1.4</td>
</tr>
<tr>
<td>2021</td>
<td>3.7</td>
<td>2.3</td>
</tr>
</tbody>
</table>

**Opportunity to seize new growth through a hybrid model**

- Most digital clients also use branches or remote advisory\(^6\)

---

(1) Total digital banking penetration (desktop + mobile) in Spain. Including exclusive clients and shared clients with other entities. Source: ComScore MP and Home and Work (Spain) eBanking portals audiences. Peer group including Banco Santander, BBVA and ING. (2) Individual clients 20-74 years old with at least one transaction through digital channels in the last 12 months. (3) In Spain, ex BKIA. (4) In Spain, ex BKIA. Imagin was launched in 2016 and re-launched in 2020. (5) In Spain, ex BKIA. InTouch was launched in mid-2018. (6) In Spain.
Leveraging IT for commercial effectiveness while boosting efficiency and facilitating compliance

**LEVERAGING IT FOR COMMERCIAL EFFECTIVENESS**

- **SALES FORCE WITH SMART PCs**: ~100%
- **DIGITAL SALES: PENSION PLANS**: ~31%
- **# OF CUSTOMERS CONNECTING DAILY TO NOW**: ~3M
- **VIRTUAL ASSISTANT EMPLOYEES AND CUSTOMERS**: 88% (Automatic responses to branch employees)

**BOOSTING EFFICIENCY AND FACILITATING COMPLIANCE**

- **DIGITAL SIGNATURES**: ~100%
- **DIGITAL PROCESSES**: ~100%
- **AUTOMATION: ADMINISTRATIVE TASKS IN BRANCHES**: ~16% vs. 42% in 2006
- **PROJECT TIME-TO-MARKET IMPROVEMENT (vs. 1Q19)**: -26% vs. -11% in 2020

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(1) % of documentation related to product acquisition that is digitalised.

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Outstanding Financial Innovator in Western Europe 2021
Outstanding Innovator in Cash Management 2021
Best Private Bank for Big Data Analytics and AI in Europe 2021
Global Finance

PWM (FT Group)
At the forefront of digital transformation

**IMPROVING FLEXIBILITY, SCALABILITY AND EFFICIENCY OF IT INFRASTRUCTURE**

- Gradually shifting to cloud processing and solutions → ~21% cloud adoption by YE21 (vs. ~17% 2020)
- 2 high-quality data centres (DPCs) connected to each other to support and develop Group activities → ~153,000 Million transactions processed in 2021 (vs. ~120,000 Million in 2020); ~25K transactions per second in 2021 vs. ~16K in 2020
- Extending scope & use of agile methodology → 26% of IT personnel using agile approach (vs. 25% 2020)

**CONTINUED INVESTMENT IN CYBERSECURITY**

- >€50M invested in information security in 2021 (also >€50M in 2020)
- Advanced cybersecurity model, certified under international standard ISO 27001, CSIRT and FIRST; with a team of specialists 24/7 and established as CERT official
- Continued training for all employees → 99% completed cybersecurity courses in 2021
- Active defence: 6 Team network exercises/year, based on TIBER-EU Framework
- Benchmarks: 800 in BITSIGHT vs. 773 peer avg. (2); 9 in CNPIC (3) vs. 8.4 peer avg.; 9.5/10 in DJSI (4)

**SYSTEMATIC APPLICATION OF DATA ANALYTICS ACROSS THE ORGANISATION**

- Data and analytics are a bedrock that supports our transformational journey
- BIG DATA: a single information repository → 15 TB data managed daily (11 TB 2020); 84.4% of regulatory reports generated based on datapool (82.2% 2020)
- ROBOTICS: 451 cases with robotic implemented in 2021 (302 in 2020)
- AI: > 5.9M conversations started between branch-employees and virtual assistant (vs. c.5.0M in 2020); 14 cognitive assistants to provide support during administrative procedures

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### APPENDIX 3: Awards and external recognition

#### Premium brand reputation with ample external recognition

<table>
<thead>
<tr>
<th>Award</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of the Year 2021 in Spain</td>
<td>The Banker</td>
</tr>
<tr>
<td>World’s Best Bank Transformation 2021</td>
<td>Euromoney</td>
</tr>
<tr>
<td>Best Bank in Spain 2021</td>
<td></td>
</tr>
<tr>
<td>Best Bank in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Outstanding Achievement in Treasury Operations during the Pandemic in WE 2021</td>
<td></td>
</tr>
<tr>
<td>Outstanding Leadership in Social Bonds in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Best Private Bank in Spain 2021</td>
<td>The Banker/PWM</td>
</tr>
<tr>
<td>Best Bank in Spain 2021</td>
<td></td>
</tr>
<tr>
<td>Best Bank in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Member of Dow Jones Sustainability Indices</td>
<td></td>
</tr>
<tr>
<td>Among 15 top banks in the world in ESG</td>
<td>Dow Jones Sustainability Index</td>
</tr>
<tr>
<td>In the World Top5 in gender equality</td>
<td>Bloomberg GEI</td>
</tr>
<tr>
<td>Highest rating (A+) in sustainable investment</td>
<td>PRI (backed by the UN)</td>
</tr>
<tr>
<td>Premium brand reputation</td>
<td></td>
</tr>
<tr>
<td>Wide recognition of leading IT infrastructure</td>
<td></td>
</tr>
<tr>
<td>Best Consumer Digital Bank in Spain 2021</td>
<td></td>
</tr>
<tr>
<td>Best Consumer Website Design in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Best Consumer Mobile Banking app in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Most Innovative Private Bank in Western Europe 2022</td>
<td></td>
</tr>
<tr>
<td>Outstanding Financial Innovator in Western Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Outstanding Innovator in Cash Management 2021</td>
<td></td>
</tr>
<tr>
<td>Global Innovator 2021</td>
<td>EPMA-Accenture</td>
</tr>
<tr>
<td>Most Trusted Bank Brand in Portugal 2021</td>
<td></td>
</tr>
<tr>
<td>Excellence Brand 2021</td>
<td></td>
</tr>
<tr>
<td>Best Treasury &amp; Cash Management Awards 2021</td>
<td></td>
</tr>
<tr>
<td>Best Private Bank for digitally empowering relationship managers in Europe 2021</td>
<td>PWM (FT Group)</td>
</tr>
<tr>
<td>Sustainability National Award 2021 (Equality and Diversity category)</td>
<td>Jornal de Negócios</td>
</tr>
<tr>
<td>Social responsibility (Community category) Award 2021</td>
<td>AFEPE</td>
</tr>
</tbody>
</table>

#### BPI: Premium brand and innovation recognition

<table>
<thead>
<tr>
<th>Award</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1 Financial planning simulator 2022</td>
<td>Cinco Estrelas</td>
</tr>
<tr>
<td>#1 Prestige Products 2022</td>
<td></td>
</tr>
<tr>
<td>#1 Retirement Savings Plans 2022</td>
<td></td>
</tr>
<tr>
<td>Most Trusted Bank Brand in Portugal 2021</td>
<td></td>
</tr>
<tr>
<td>Reader’s Digest</td>
<td></td>
</tr>
<tr>
<td>Excellence Brand 2021</td>
<td></td>
</tr>
<tr>
<td>Best Treasury &amp; Cash Management Awards 2021</td>
<td></td>
</tr>
<tr>
<td>Best Private Bank for digitally empowering relationship managers in Europe 2021</td>
<td></td>
</tr>
<tr>
<td>Sustainability National Award 2021 (Equality and Diversity category)</td>
<td></td>
</tr>
<tr>
<td>Social responsibility (Community category) Award 2021</td>
<td></td>
</tr>
</tbody>
</table>

Last updated on 3 February 2022.
# Active participation in key initiatives

## Cross-disciplinary ESG

| **APPENDIX 4: Alliances and partnerships in global initiatives** |

- **CaixaBank** has chaired the presidency of the Spanish Network of the United Nations Global Compact 2012-2020.
- **CaixaBank** is an affiliated member of this United Nations agency in charge of promoting responsible and universally accessible tourism (2019).
- **VidaCaixa** is signatory of the PSI to develop and expand the innovative risk management and insurance solutions that contribute to environmental, social and economic sustainability (2020).
- **The pension plan management company, VidaCaixa (2009)**, the Group’s asset management company, CaixaBank Asset Management (2016), and BPI Gestão de Activos (2019), are signatories.
- **CaixaBank AM holds the presidency of the Spanish National Advisory Board (2019)**
- **Defends the CSR and fights against corruption in Spanish companies (2019).**
- **Monitors compliance with the SDGs by Spanish companies. Created by “la Caixa” in collaboration with the Leadership and Democratic Governance Chair of ESADE (2017).**
- **Pension plan management company, VidaCaixa (2009)**, the Group’s asset management company, CaixaBank Asset Management (2016), and BPI Gestão de Activos (2019), are signatories.
- **CaixaBank is an affiliated member of this United Nations agency in charge of promoting responsible and universally accessible tourism (2019).**
- **CaixaBank** is on the board and in the Advisory Council (2011).
- **Promotes the integration of social, environmental and governance aspects in business management (2010).**
- **Promotes companies’ commitment for the society improvement through responsible actions. CaixaBank is on the board and in the Advisory Council (2011).**
- **Spanish Association of professionals from CSR. CaixaBank is member of the Board (2015).**
- **Monitor compliance with the SDGs by Spanish companies. Created by “la Caixa” in collaboration with the Leadership and Democratic Governance Chair of ESADE (2017).**
- **CaixaBank Chair of Sustainability and Social Impact**
- **Compliance with the SDGs by Spanish companies. Created by “la Caixa” in collaboration with the Leadership and Democratic Governance Chair of ESADE (2017).**

---

**CaixaBank** promotes sustainable finance and the integration of environmental and social aspects in the business (2018).

**Entity representing savings banks and retail banking in Europe. There are different committees with participation of teams of CaixaBank.**

**CaixaBank is signatory of the PSI to develop and expand the innovative risk management and insurance solutions that contribute to environmental, social and economic sustainability (2020).**

**Entity representing savings banks and retail banking in Europe. There are different committees with participation of teams of CaixaBank.**
Join effort is essential to foster ESG and exchange best practices

### Environmental and climate

<table>
<thead>
<tr>
<th>Alliance/Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Zero Banking Alliance</strong></td>
<td>Commitment to achieve neutral greenhouse gas emissions in credit and investment portfolios by the deadline of 2050 (2021)</td>
</tr>
<tr>
<td><strong>TCFD</strong></td>
<td>Financial Stability Board initiative to encourage the disclosure of climate related risks in companies (2018)</td>
</tr>
<tr>
<td><strong>UN Global Compact for Climate Action</strong></td>
<td>Collective Commitment to Climate Action. Commitment to align the business strategy with the temperature goals of the Paris Agreement (2019)</td>
</tr>
<tr>
<td><strong>PCAF</strong></td>
<td>Partnership of financial institutions to develop and implement a methodology for measuring and reporting greenhouse gas emissions associated with loans and investments (2021)</td>
</tr>
<tr>
<td><strong>EQUATOR Principles</strong></td>
<td>Commitment to ESG risk assessment in project financing of over 7 Million euros (2007)</td>
</tr>
<tr>
<td><strong>Commitment to ESG risk assessment in project financing of over 7 Million euros</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Financial Stability Board</strong></td>
<td>Initiative to encourage the disclosure of climate related risks in companies (2018)</td>
</tr>
<tr>
<td><strong>Climate Action 100+</strong></td>
<td>Initiative to foster dialogue with companies around the globe with high greenhouse emission levels (2018)</td>
</tr>
<tr>
<td><strong>RE 100</strong></td>
<td>Global and collaborative initiative of companies committed to using 100% renewable energy (2016)</td>
</tr>
<tr>
<td><strong>Gruppo Espedito Esperienze Verdi</strong></td>
<td>Founder member, promotes economic growth linked to a low-carbon economy (2016)</td>
</tr>
<tr>
<td><strong>Cátedra AgroBank</strong></td>
<td>Commitment to promote innovation and sustainability in the agribusiness industry (2016)</td>
</tr>
<tr>
<td><strong>European Clean Hydrogen Alliance</strong></td>
<td>Promotes and develops renewable green hydrogen production as a driver of decarbonisation with the aim of achieving the European Union’s climate targets (2021)</td>
</tr>
<tr>
<td><strong>Commitment to ESG risk assessment in project financing of over 7 Million euros</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Governance

<table>
<thead>
<tr>
<th>Alliance/Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target Gender Equality</strong></td>
<td>Target Gender Equality programme promoted by the United Nations Global Compact. An impact initiative to accelerate the representation and leadership of women in companies (2020)</td>
</tr>
<tr>
<td><strong>empowerwomen</strong></td>
<td></td>
</tr>
<tr>
<td><strong>APWG</strong></td>
<td>International partnership to unify the global response against cybercrime, of which CaixaBank is a co-founder (2013)</td>
</tr>
<tr>
<td><strong>International partnership to unify the global response against cybercrime</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Public commitment to ensure that its policies promote gender equality</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Public commitment to ensure that its policies promote gender equality</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Social

<table>
<thead>
<tr>
<th>Foundation/Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>la Caixa</strong> Foundation</td>
<td>Partnership with &quot;la Caixa&quot; Foundation, the leading foundation in Spain and the one of the biggest in the world</td>
</tr>
<tr>
<td><strong>Banco Europeo de inversiones</strong></td>
<td>Long-term financing institution of the European Union whose shareholders are its Member States (2013)</td>
</tr>
<tr>
<td><strong>European Investment Fund</strong></td>
<td>Its main mission is to support European micro, small and medium-sized enterprises by helping them to access finance (2018)</td>
</tr>
<tr>
<td><strong>CEB</strong></td>
<td>Its mission is to promote cohesion and strengthen social integration in Europe by financing projects with a strong social component (2008)</td>
</tr>
<tr>
<td><strong>Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Collective Commitment to Financial Health and Inclusion</strong></td>
<td>Initiative to promote better health and financial inclusion of customers and society in general (2021)</td>
</tr>
<tr>
<td><strong>Funcas Educa</strong></td>
<td></td>
</tr>
</tbody>
</table>

64
Diversified and balanced shareholder base

**# OF SHAREHOLDERS**
Number of shareholders\(^{(1)}\), in thousands

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>360</td>
</tr>
<tr>
<td>2021</td>
<td>663</td>
</tr>
</tbody>
</table>

**BREAKDOWN OF SHARE CAPITAL BY TYPE OF SHAREHOLDER**
Shareholder base by group\(^{(2)}\), in % of share capital as of 31 December 2021

- 53.7% Free float\(^{(3)}\)
- 29.7% Retail
- 70.3% Institutional

**Geographical distribution of institutional free float\(^{(6)}\), % of total shares owned by institutional investors, Dec-2021**

- 33% US & Canada
- 18% Spain
- 16% Rest of Europe
- 15% UK
- 6% Asia and RoW
- 12% Not identified

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(1) In relation to the shares of investors who operate through a custodian entity located outside Spanish territory, only the custodian entity, as recorded in the corresponding book-entry ledger, will be counted as a shareholder.

(2) Source: public information as of December 2021 and shareholders’ register book.

(3) Calculated as the number of shares issued less treasury shares, and shares held by members of the Board of Directors and shares held by “la Caixa” Foundation and FROB.

(4) Stake that it holds, in accordance with the notification submitted to the Spanish securities market regulator (CNMV) on 29 March 2021, via Criteria Caixa, S.A.U.

(5) Stake that it holds, in accordance with the notification submitted to the CNMV on 30 March 2021, via BFA Tenedora de Acciones, S.A.

(6) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.
Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings
Evolution 2013 – February 2022

- **Moody’s**
  - **Baa3** → **Baa2** → **Baa1**
  - Outlook: **Stable**
  - 

- **S&P Global**
  - **BBB-** → **BBB** → **BBB+**
  - Outlook: **Stable**
  - 

- **FitchRatings**
  - **BBB** → **BBB+**
  - Outlook: **Stable**
  - 

CaixaBank ratings by type of debt instrument
As of February 2022

- **Investment grade**
  - **Moody’s**
    - **Aaa**
    - **Aa1 CB**
    - **Aa2**
    - **Aa3**
    - **A1**
    - **A2**
    - **A3**
    - **Baa1 SP**
    - **Baa2**
    - **Baa3 SNP**
  - **S&P Global**
    - **AAA**
    - **AA+ CB**
    - **AA**
    - **A+**
    - **A**
    - **A- SP**
    - **BBB+**
    - **BBB SNP**
  - **FitchRatings**
    - **AAA**
    - **AA+ CB**
    - **AA**
    - **AA-**
    - **A+**
    - **A SP**
    - **A- SP**
    - **BBB+ SNP**

- **Non-investment grade**
  - **A1 T2**
  - **Ba1**
  - **Ba2**
  - **Ba3**
  - **B1**
  - **BB**
  - **BB - AT1**
  - **BB-**
  - **B+**

### Balance sheet and P&L

#### Balance sheet

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>1,042,216</td>
<td>1,055,122</td>
<td>(1.2)</td>
<td>1,235,229</td>
<td>6.9</td>
<td>20.2</td>
</tr>
<tr>
<td>- Financial liabilities held for trading</td>
<td>5,118</td>
<td>5,514</td>
<td>(7.2)</td>
<td>424</td>
<td>39.4</td>
<td>7.0</td>
</tr>
<tr>
<td>- Financial liabilities at amortised cost</td>
<td>547,026</td>
<td>558,004</td>
<td>(2.0)</td>
<td>342,403</td>
<td>59.8</td>
<td>5.7</td>
</tr>
<tr>
<td></td>
<td>94,050</td>
<td>100,808</td>
<td>(6.7)</td>
<td>55,356</td>
<td>69.9</td>
<td>2.7</td>
</tr>
<tr>
<td></td>
<td>392,479</td>
<td>394,239</td>
<td>(0.4)</td>
<td>245,167</td>
<td>60.1</td>
<td>8.0</td>
</tr>
<tr>
<td></td>
<td>33,684</td>
<td>53,958</td>
<td>(35.6)</td>
<td>35,812</td>
<td>94.9</td>
<td>0.7</td>
</tr>
<tr>
<td></td>
<td>6,812</td>
<td>8,998</td>
<td>(24.3)</td>
<td>6,067</td>
<td>52.3</td>
<td>7.5</td>
</tr>
<tr>
<td></td>
<td>79,834</td>
<td>73,998</td>
<td>(7.9)</td>
<td>73,998</td>
<td>10.9</td>
<td>6.3</td>
</tr>
<tr>
<td></td>
<td>6,535</td>
<td>6,850</td>
<td>(4.6)</td>
<td>3,195</td>
<td>115.2</td>
<td>46.7</td>
</tr>
<tr>
<td></td>
<td>6,098</td>
<td>6,248</td>
<td>(2.4)</td>
<td>5,091</td>
<td>19.8</td>
<td>12.2</td>
</tr>
<tr>
<td></td>
<td>35,426</td>
<td>35,124</td>
<td>0.9</td>
<td>25,379</td>
<td>40.1</td>
<td>21.1</td>
</tr>
<tr>
<td></td>
<td>37,013</td>
<td>36,708</td>
<td>0.8</td>
<td>27,188</td>
<td>36.5</td>
<td>1.0</td>
</tr>
<tr>
<td></td>
<td>31</td>
<td>29</td>
<td>6.3</td>
<td>25</td>
<td>23.8</td>
<td>23.8</td>
</tr>
<tr>
<td></td>
<td>(1,619)</td>
<td>(1,613)</td>
<td>0.4</td>
<td>(1,865)</td>
<td>(11.2)</td>
<td>(13.2)</td>
</tr>
<tr>
<td></td>
<td>642,106</td>
<td>639,913</td>
<td>(0.4)</td>
<td>435,520</td>
<td>47.8</td>
<td>5.7</td>
</tr>
</tbody>
</table>

#### P&L

<table>
<thead>
<tr>
<th>€ million</th>
<th>2021</th>
<th>2021 ex M&amp;A</th>
<th>2020</th>
<th>Change</th>
<th>Chg. %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total income</td>
<td>10,274</td>
<td>10,274</td>
<td>8,409</td>
<td>1,865</td>
<td>22.2</td>
</tr>
<tr>
<td>Recurring administrative expenses, depreciation and amortisation</td>
<td>(5,930)</td>
<td>(5,930)</td>
<td>(4,579)</td>
<td>(1,351)</td>
<td>29.5</td>
</tr>
<tr>
<td>Extraordinary expenses</td>
<td>(2,119)</td>
<td>(2,118)</td>
<td>(1)</td>
<td>(1)</td>
<td></td>
</tr>
<tr>
<td>Pre-improvement income</td>
<td>2,225</td>
<td>(2,118)</td>
<td>3,380</td>
<td>512</td>
<td>13.4</td>
</tr>
<tr>
<td>Pre-improvement income stripping out extraordinary expenses</td>
<td>4,344</td>
<td>4,344</td>
<td>3,380</td>
<td>513</td>
<td>13.4</td>
</tr>
<tr>
<td>Alliances for involvency risk</td>
<td>(838)</td>
<td>(838)</td>
<td>(1,915)</td>
<td>1,078</td>
<td>56.3</td>
</tr>
<tr>
<td>Other charges to provisions</td>
<td>(478)</td>
<td>(93)</td>
<td>(384)</td>
<td>(247)</td>
<td>(137)</td>
</tr>
<tr>
<td>Gains/(losses) on disposal of assets and others</td>
<td>4,405</td>
<td>4,464</td>
<td>(59)</td>
<td>(67)</td>
<td>(12.1)</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>5,315</td>
<td>2,252</td>
<td>3,062</td>
<td>1,601</td>
<td>1,461</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(88)</td>
<td>614</td>
<td>(702)</td>
<td>(219)</td>
<td>(483)</td>
</tr>
<tr>
<td>Profit/(loss) attributable to the Group</td>
<td>5,226</td>
<td>2,867</td>
<td>2,359</td>
<td>1,381</td>
<td>977</td>
</tr>
</tbody>
</table>

### Notes

1. Breakdown of extraordinary impacts associated with the merger:
   - Extraordinary expenses: estimated cost of the labour agreement (€-1,884 million) and other integration expenses (€-234 million).
   - Other charges to provisions: €63 million to cover asset write-downs mainly from the plan to restructure the commercial network in 2022.
   - Gains/losses on disposal of assets: €+4,300 million due to negative consolidation difference; €+266 million from profits before tax related to the sale of certain lines of business directly pursuant by Bankia: €-105 million due to asset write-downs (mainly associated with the commercial network’s restructuring in the fourth quarter of 2020), and €+3 million others.

2. In accordance with the Amendments to IFRS 4 and subsequent reviews, the Group has decided to apply temporary exemption from applying IFRS 9 to the financial investments of the Group’s insurance firms for all periods that come before 1 January 2023, aligning its first application with the entry into force of the new IFRS 17: Insurance Contracts (expected on 1 January 2023), which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are measured in accordance with IAS 39 and grouped under the heading “Assets under the insurance business” on the balance sheet. To make the information more comparable, the Group has also grouped together the technical provisions corresponding to Unit Link and Flexible Life Investment Annuity (the part managed), which are now reported jointly under ‘Liabilities under the insurance business’. The growth in the fourth quarter of 2021 is impacted by Bankia Vida’s global consolidation following the acquisition of 100% of the company at the end of the year.
In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the “ESMA Guidelines”). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company’s financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>AC</td>
<td>Amortised cost.</td>
</tr>
<tr>
<td>AGMS / EGMS</td>
<td>Annual/Extraordinary General Meetings of Shareholders.</td>
</tr>
<tr>
<td>ALCO</td>
<td>Asset – Liability Committee.</td>
</tr>
<tr>
<td>AT1</td>
<td>Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.</td>
</tr>
<tr>
<td>AuM / AM</td>
<td>Assets under Management, include mutual funds, pension plans and unit linked.</td>
</tr>
<tr>
<td>Bps</td>
<td>Basis points.</td>
</tr>
<tr>
<td>BFA</td>
<td>Banco de Fomento Angola.</td>
</tr>
<tr>
<td>BoD</td>
<td>Board of Directors.</td>
</tr>
<tr>
<td>BV</td>
<td>Bankia Vida.</td>
</tr>
<tr>
<td>CAGR</td>
<td>Compound annual growth rate.</td>
</tr>
<tr>
<td>CBR</td>
<td>Combined Buffer Requirement.</td>
</tr>
<tr>
<td>CET1</td>
<td>Common Equity Tier 1.</td>
</tr>
<tr>
<td>CHF</td>
<td>Swiss franc.</td>
</tr>
<tr>
<td>CiB</td>
<td>Corporate and Institutional Banking.</td>
</tr>
<tr>
<td>Consumer loans (Group)</td>
<td>Unsecured loans to individuals, excluding those for home purchases. Includes personal loans, as well as revolving credit card balances excluding float.</td>
</tr>
<tr>
<td>CoR</td>
<td>Cost of risk: total allowances for insolvency risk divided by average lending, gross, plus contingent liabilities, using management criteria.</td>
</tr>
<tr>
<td>Core Cost/Income ratio</td>
<td>Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.</td>
</tr>
</tbody>
</table>
### Glossary (II/V)

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Core operating income</td>
<td>Core revenues minus recurrent operating expenses.</td>
</tr>
<tr>
<td>Core revenues</td>
<td>Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas and other bancassurance stakes).</td>
</tr>
<tr>
<td>Customer spread</td>
<td>Difference between: average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).</td>
</tr>
<tr>
<td>DGF</td>
<td>Deposit Guarantee Fund.</td>
</tr>
<tr>
<td>DISI</td>
<td>Dow Jones Sustainability Indices.</td>
</tr>
<tr>
<td>DPS</td>
<td>Dividend per share.</td>
</tr>
<tr>
<td>EBS</td>
<td>Erste Group Bank AG.</td>
</tr>
<tr>
<td>ECB</td>
<td>European Central Bank.</td>
</tr>
<tr>
<td>EMEA</td>
<td>Europe, the Middle East and Africa.</td>
</tr>
<tr>
<td>EOP</td>
<td>End of period.</td>
</tr>
<tr>
<td>ESG</td>
<td>Environmental, Social, and Governance.</td>
</tr>
<tr>
<td>EU</td>
<td>European Union.</td>
</tr>
<tr>
<td>FVA / FV adj.</td>
<td>Fair Value Adjustments.</td>
</tr>
<tr>
<td>FV-OCI</td>
<td>Fair Value in Other Comprehensive Income.</td>
</tr>
<tr>
<td>Gains/losses on disposals &amp;</td>
<td>Gains/losses on de-recognition of assets and others. Includes the following line items: Impairment/(reversal) of impairment on investments in joint ventures or associates; Impairment/(reversal) of impairment on non-financial assets; Gains/(losses) on derecognition of non-financial assets and investments, net; Negative goodwill recognised in profit or loss; Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.</td>
</tr>
<tr>
<td>others</td>
<td></td>
</tr>
<tr>
<td>GBP</td>
<td>Great Britain Pound.</td>
</tr>
<tr>
<td>GGLs</td>
<td>Government guaranteed loans.</td>
</tr>
<tr>
<td>HQLA</td>
<td>High quality liquid assets.</td>
</tr>
<tr>
<td>ICO</td>
<td>Instituto de Crédito Oficial.</td>
</tr>
</tbody>
</table>
## Glossary (II/III)

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>IFRS9 TA</td>
<td>IFRS9 Transitional Adjustments.</td>
</tr>
<tr>
<td>IT</td>
<td>Information technology.</td>
</tr>
<tr>
<td>JV</td>
<td>Joint Venture.</td>
</tr>
<tr>
<td>LBO</td>
<td>Leverage Buy Out.</td>
</tr>
<tr>
<td>LCR</td>
<td>Liquidity coverage ratio: high quality liquid asset amount (HQLA) / Total net cash outflow amount.</td>
</tr>
<tr>
<td>Liquid assets</td>
<td>Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).</td>
</tr>
<tr>
<td>LLCs/LLPs</td>
<td>Loan-loss charges/Loan-loss provisions.</td>
</tr>
<tr>
<td>(Loan) Impairment losses and other provisions</td>
<td>Allowances for insolvency risk and charges to provisions.</td>
</tr>
<tr>
<td>L/t savings</td>
<td>Long-term savings: include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and saving insurance.</td>
</tr>
<tr>
<td>LTD</td>
<td>Loan to deposits: quotient between:</td>
</tr>
<tr>
<td></td>
<td>• Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions);</td>
</tr>
<tr>
<td></td>
<td>• Customer deposits on the balance sheet.</td>
</tr>
<tr>
<td>LTV</td>
<td>Loan To Value.</td>
</tr>
<tr>
<td>MAP</td>
<td>Mapfre.</td>
</tr>
<tr>
<td>M&amp;A</td>
<td>Merger &amp; Acquisition.</td>
</tr>
<tr>
<td>M-MDA</td>
<td>Maximum Distributable Amount related to MREL.</td>
</tr>
<tr>
<td>MDA</td>
<td>Maximum Distributable Amount related to CET1.</td>
</tr>
<tr>
<td>Minority interests &amp; other</td>
<td>Profit/(loss) attributable to minority interests and others. Includes the following line items:</td>
</tr>
<tr>
<td></td>
<td>• Profit/(loss) for the period attributable to minority interests (non-controlling interests);</td>
</tr>
<tr>
<td></td>
<td>• Profit/(loss) after tax from discontinued operations.</td>
</tr>
<tr>
<td>MREL</td>
<td>Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital, senior debt non-preferred, senior debt preferred and other instruments ranking pari-passu with the latter, at Single Resolution Board’s criteria.</td>
</tr>
<tr>
<td>Net fees and commissions</td>
<td>Net fee and commission income. Includes the following line items: Fee and commission income; fee and commission expenses.</td>
</tr>
</tbody>
</table>
# Glossary (IV/V)

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>NGEU</td>
<td>Next Generation EU.</td>
</tr>
<tr>
<td>NII</td>
<td>Net interest income.</td>
</tr>
<tr>
<td>NIM</td>
<td>Net interest margin, also Balance sheet spread, difference between:</td>
</tr>
<tr>
<td></td>
<td>• Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and</td>
</tr>
<tr>
<td></td>
<td>• Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).</td>
</tr>
<tr>
<td>NPL coverage ratio</td>
<td>Quotient between:</td>
</tr>
<tr>
<td></td>
<td>• Total credit loss provisions for loans to customers and contingent liabilities, using management criteria;</td>
</tr>
<tr>
<td></td>
<td>• Non-performing loans and advances to customers and contingent liabilities, using management criteria.</td>
</tr>
<tr>
<td>NPL ratio</td>
<td>Non-performing loan ratio. Quotient between:</td>
</tr>
<tr>
<td></td>
<td>• Non-performing loans and advances to customers and contingent liabilities, using management criteria;</td>
</tr>
<tr>
<td></td>
<td>• Total gross loans to customers and contingent liabilities, using management criteria.</td>
</tr>
<tr>
<td>NPL stock / NPLs</td>
<td>Non-performing loans including non-performing contingent liabilities.</td>
</tr>
<tr>
<td>NSFR</td>
<td>Net stable funding ratio.</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>Include the following line items:</td>
</tr>
<tr>
<td></td>
<td>• Administrative expenses;</td>
</tr>
<tr>
<td></td>
<td>• Depreciation and amortisation.</td>
</tr>
<tr>
<td>OREO</td>
<td>Other Real Estate Owned: repossessed real estate assets available for sale.</td>
</tr>
<tr>
<td>O-SII buffer</td>
<td>Other systemically important institution.</td>
</tr>
<tr>
<td>P&amp;L</td>
<td>Profit and Loss Account.</td>
</tr>
<tr>
<td>P2R</td>
<td>Pillar 2 Requirement.</td>
</tr>
<tr>
<td>Pay-out</td>
<td>Pay-out ratio. Quotient between:</td>
</tr>
<tr>
<td></td>
<td>• Dividends;</td>
</tr>
<tr>
<td></td>
<td>• Profit attributable to the Group</td>
</tr>
<tr>
<td>PCAF</td>
<td>Partnership for Carbon Accounting Financials.</td>
</tr>
<tr>
<td>PF</td>
<td>Pro Forma.</td>
</tr>
<tr>
<td>Pp</td>
<td>Percentage points.</td>
</tr>
<tr>
<td>PPA</td>
<td>Purchase Price Allocation.</td>
</tr>
</tbody>
</table>
## Glossary (V/V)

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>PPP/Pre-impairment income</td>
<td>Pre-provision profit / pre-impairment income includes: (+) Gross income; (-) Operating expenses.</td>
</tr>
<tr>
<td>RE</td>
<td>Real Estate.</td>
</tr>
<tr>
<td>RWAs</td>
<td>Risk Weighted Assets.</td>
</tr>
<tr>
<td>SBB</td>
<td>Share Buy-Back.</td>
</tr>
<tr>
<td>SCA</td>
<td>SegurCaixa Adeslas.</td>
</tr>
<tr>
<td>SDG</td>
<td>Sustainable Development Goals.</td>
</tr>
<tr>
<td>SI</td>
<td>“Impact Solutions”.</td>
</tr>
<tr>
<td>SMEs</td>
<td>Small and medium enterprises.</td>
</tr>
<tr>
<td>SNP</td>
<td>Senior non preferred debt.</td>
</tr>
<tr>
<td>SP</td>
<td>Senior preferred debt.</td>
</tr>
<tr>
<td>SREP</td>
<td>Supervisory Review and Evaluation Process.</td>
</tr>
<tr>
<td>Sub-MREL</td>
<td>Subordinated MREL: minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.</td>
</tr>
<tr>
<td>TC</td>
<td>Total Capital.</td>
</tr>
<tr>
<td>TEF</td>
<td>Telefónica, S.A.</td>
</tr>
<tr>
<td>Tier 1 / T1</td>
<td>Tier 1 capital is the primary funding source of the bank. This bank’s core capital includes disclosed reserves - that appears on the bank’s financial statements- and equity capital.</td>
</tr>
<tr>
<td>Tier 2</td>
<td>Tier 2 capital refers to one of the components of a bank’s required reserves. It is designated as the second or supplementary layer of a bank’s capital and is composed of items such as revaluation reserves, hybrid instruments, and subordinated term debt.</td>
</tr>
<tr>
<td>TLTRO</td>
<td>Targeted long-term refinancing operation conducted by the European Central Bank.</td>
</tr>
<tr>
<td>Trading income</td>
<td>Gains/(losses) on financial assets and liabilities. Includes the following line items: Gains/(losses) on de-recognition of financial assets and liabilities not measured at fair value through profit or loss, net; Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; Gains/(losses) on financial assets and liabilities held for trading, net; Gains/(losses) from hedge accounting, net; Exchange differences, net.</td>
</tr>
<tr>
<td>TTM / ttm</td>
<td>Trailing 12 months.</td>
</tr>
<tr>
<td>UN</td>
<td>United Nations.</td>
</tr>
<tr>
<td>YE</td>
<td>Year End.</td>
</tr>
<tr>
<td>YRS</td>
<td>Years.</td>
</tr>
</tbody>
</table>