

GREEN SENIOR NON PREFERRED ISSUANCE

February 2024



Disclaimer (I/II)

THIS DOCUMENT IS NOT FOR PUBLICATION, RELEASE, DISCLOSURE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, AND MAY NOT BE TAKEN OR TRANSMITTED IN OR INTO THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL, AND MAY NOT BE COPIED, DISCLOSED, FORWARDED, DISTRIBUTED OR TRANSMITTED, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL. FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

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

CaixaBank cautions that this presentation might contain forward-looking statements concerning the development of our business and economic performance. Particularly, the financial information from CaixaBank Group related to results from investments has been prepared mainly based on estimates. While these statements are based on our current projections, judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. Such factors include, but are not limited to, the market general situation, macroeconomic factors, regulatory, political or government guidelines and trends, movements in domestic and international securities markets, currency exchange rates and interest rates, changes in the financial position, creditworthiness or solvency of our customers, debtors or counterparts, etc. These risk factors, together with any other ones mentioned in past or future reports, could adversely affect our business and the levels of performance and results described. Other unknown or unforeseeable factors, and those whose evolution and potential impact remain uncertain, could also make the results or outcome differ significantly from those described in our projections and estimates.

In particular, this presentation may contain references, including certain forward-looking statements, to potential benefits identified and made public when formulating the joint merger plan for the merger of Bankia, S.A. (absorbed company) into CaixaBank (absorbing company) announced on 18 September 2020, however, CaixaBank cannot guaranty that those benefits will materialise in the terms as provided, nor that the Group will not be exposed to difficulties, additional expenditures and risks associated with the integration after the merger having become effective on March 26, 2021.

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast. In addition, it should be noted that although this presentation has been prepared based on accounting registers kept by CaixaBank and by the rest of the Group companies it may contain certain adjustments and reclassifications in order to harmonise the accounting principles and criteria followed by such companies with those followed by CaixaBank, as in the specific case of Banco Português de Investimento

("BPI"), so that, the relevant data included in this presentation may differ from those included in the relevant financial information as published by BPI. Likewise, historical and performance information of Bankia, S.A. and its group ("Bankia") may have been adjusted and/or reclassified according to CaixaBank Group's presentation criteria. Additionally, some information contained herein may be part of the *proforma* income statement prepared by CaixaBank adding the result of Bankia in the first quarter of 2021 and in the 2020 full year to CaixaBank Group's result, while presenting the extraordinary impacts associated with the integration of Bankia separately. .

Regarding any information provided by third parties, neither CaixaBank, nor any of its administrators, directors or employees, either explicitly or implicitly, guarantees that these contents are exact, accurate, comprehensive or complete, nor are they obliged to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents in by any means, CaixaBank may introduce any changes it deems suitable, may omit partially or completely any of the elements of this presentation, and in case of any deviation between such a version and this one, CaixaBank assumes no liability for any discrepancy. This statement must be taken into account by all those persons or entities that may have to make decisions or prepare or disseminate opinions regarding securities issued by CaixaBank and, in particular, by analysts and investors who handle this document. All of them are encouraged to consult the documentation and public information communicated or registered by CaixaBank with the National Securities Market Commission (Comisión Nacional del Mercado de Valores, "CNMV"). In particular, it should be noted that this document contains unaudited financial information.

In relation to 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), this presentation 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 the International Financial Reporting Standards (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. Please refer to the specific section on APMs in CaixaBank's relevant financial report for a list of the APMs used along with the corresponding reconciliation between certain indicators.

This presentation has not been submitted to the CNMV or to any other authority in any other jurisdiction for review or for approval. Its content is regulated by the Spanish law applicable at the date hereto, and it is not addressed to any person or any legal entity located in any other jurisdiction and therefore it may not be compliant with the relevant regulations or legal requirements as applicable in any such other jurisdiction.

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

Disclaimer (II/II)

Potential investors should ensure that they fully understand the terms of the securities referred to in this Presentation (the "Securities") and any applicable risks. The merits or suitability of the Securities to any investor's particular situation should be independently determined by such investor. Any such determination should involve, inter alia, an assessment of the legal, tax, accounting, regulatory, financial, credit and other related aspects of the Securities.

Advertisement: This presentation is not a prospectus for the purposes of Regulation (EU) 2017/1129, of the European Parliament and of the Council, of 14 June 2017, on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "Prospectus Regulation"). A final form base prospectus (as supplemented) (the "Base Prospectus") has been prepared and made available to the public in accordance with the Prospectus Regulation. The final terms relating to the Securities (the "Final Terms") will be prepared and made available to the public in accordance with the Prospectus Regulation. The Base Prospectus is available and the Final Terms (when published) will be, available at the website of Euronext Dublin (<https://www.euronext.com/en/markets/dublin>).

NOTHING IN THIS PRESENTATION CONSTITUTES AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF THE ISSUER IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. ANY SECURITIES TO BE ISSUED WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR OTHER JURISDICTION AND THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE U.S. OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE OR LOCAL SECURITIES LAWS.

In member states of the European Economic Area ("EEA"), this presentation is directed only at persons who are "qualified investors" within the meaning of the Prospectus Regulation. This presentation must not be acted on or relied on in any member state of the EEA by persons who are not qualified investors. Any investment or investment activity to which this presentation relates is available only to qualified investors in any member state of the EEA.

In the United Kingdom ("UK"), this presentation is directed only at persons who are "qualified investors" within the meaning of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"). In addition, in the UK this Presentation is addressed to and directed only at qualified investors who (i) are persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) are other persons to whom they may otherwise lawfully be communicated (all such persons together being referred to as "Relevant Persons"). This presentation must not be acted on or relied on in the UK by persons who are not Relevant Persons. The Securities are not being offered to the public in the UK. Any investment or investment activity to which this presentation relates is available only to Relevant Persons in the UK. Each recipient also represents and agrees that it has complied and will comply with all applicable provisions of the Financial Services Markets Act 2000, as amended, with respect to anything done by it in relation to any

Securities in, from or otherwise involving the UK.

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); or (ii) a customer within the meaning of the provisions of Financial Services and Markets Act 2000 and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of the domestic law of the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of the domestic law of the UK by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

By receiving or accessing to this Presentation you accept and agree to be bound by the foregoing terms, conditions and restrictions.



Green Bond Senior Non Preferred Issuance

- Transaction overview
- Use of proceeds
- Reporting

Appendix 1: Sustainable Banking & Strategic Priorities

Appendix 2: SDG Bond Framework

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

Appendix 4: Credit ratings & ESG indices and ratings

Appendix 5: Capital, liquidity and MREL position – 3Q23

Transaction overview – Green Senior Non Preferred issuance

TRANSACTION SUMMARY

- **7th Green Issuance** by CaixaBank, S.A., **5th in Senior Non Preferred format**
- **12th ESG transaction⁽¹⁾** under the Sustainable Development Goals Framework updated in November 2022; SPO by Sustainalytics
- **SDG Bond Framework** aligned with the **four key pillars of ICMA Green Bond Principles (GBP) 2021**
- **Total Eligible Green Portfolio: €10.1Bn** → Of which **€4.5Bn available for new issuances**, including this transaction
- Notes issued off CaixaBank's **€30Bn EMTN Programme** and governed by Spanish law
- **Strong sustainability performance:** included in leading ESG indices (MSCI ESG Global Sustainability, DJSI, FTSE4Good, Ethibel/Euronext Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A List) and ample recognition by main sustainability/ESG analysts and rating agencies (Moody's, Sustainalytics, S&P Global, ISS)⁽²⁾
- Expected issue rating of **Baa3 / BBB / BBB+ / AL** by **Moody's / S&P / Fitch / DBRS**

TRANSACTION RATIONALE

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

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



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



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



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



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



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

INVESTMENT HIGHLIGHTS

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

(1) Six Green Bonds and five Social Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>. (2) Refer to Appendix 4 for additional detail. (3) Maturities consider call dates for callable issuances and maturity dates for bullet issuances.

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

Use of Proceeds (I/VI)

€10.1Bn qualifying green assets that support SDGs

QUALIFYING GREEN ASSETS ADVANCING SDG⁽¹⁾

Outstanding balance as of June 2023

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



4.46%
€0.5 Bn

Eligibility criteria⁽¹⁾

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

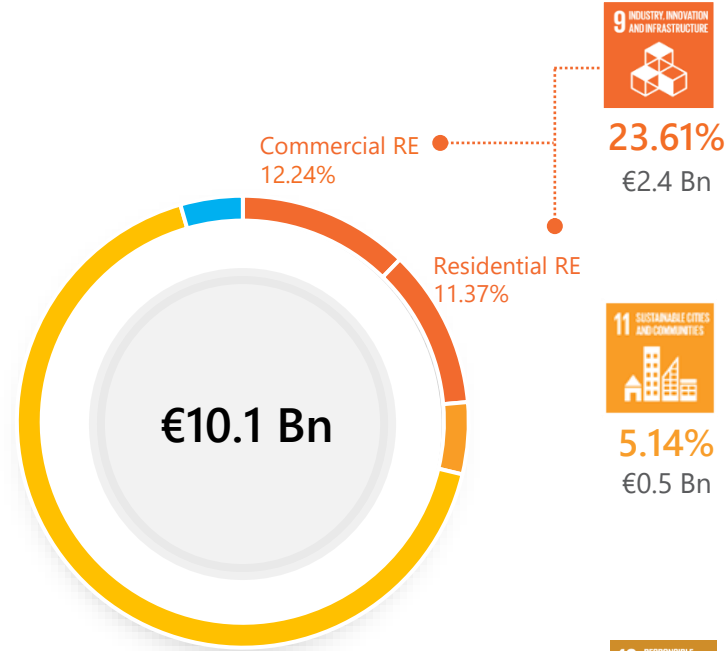
SDG7: Affordable and Clean Energy – ICMA GBP category: Renewable energy and Energy efficiency



66.8%
€6.7 Bn

Eligibility criteria⁽¹⁾

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



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

Eligibility criteria⁽¹⁾

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

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

Eligibility criteria⁽¹⁾

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

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

Eligibility criteria⁽¹⁾

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

⁽¹⁾ For further details, please refer to Annex 1 of the SDGs Framework on methodology for Green Buildings (https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/CaixaBank_Sustainable_Development_Goals_SDGs_Funding_Framework.pdf).

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

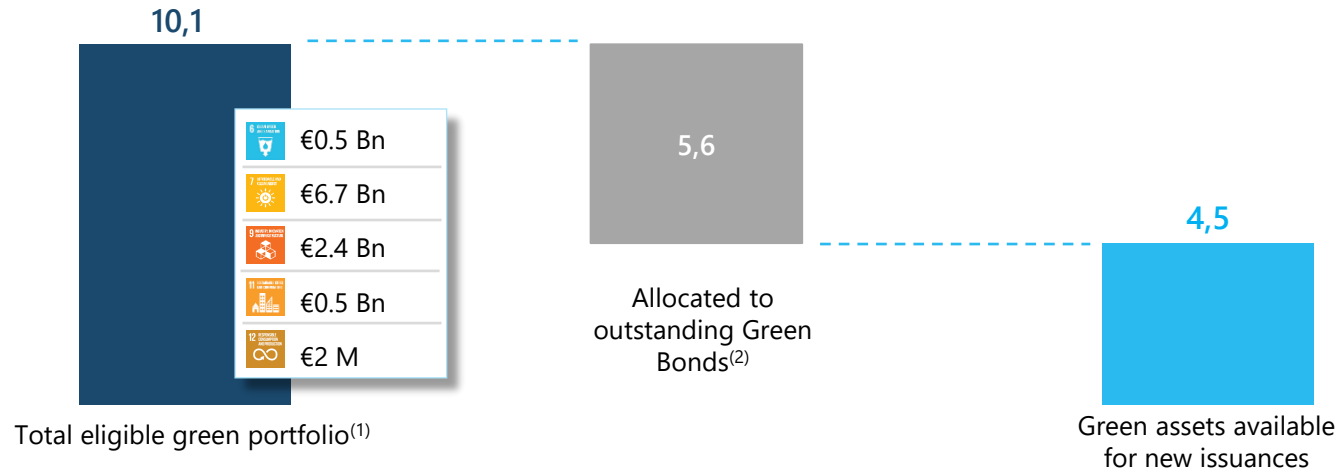
⁽³⁾ Buildings included could be dedicated to residential, commercial or industrial. In case of industrial buildings are not used for the purpose of extraction, storage, transportation or manufacture of fossil fuels.

Use of Proceeds (II/VI)

Breakdown of eligible green portfolio

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

Outstanding balance, €Bn as of June 2023



ELIGIBLE GREEN ASSETS AVAILABLE FOR NEW ISSUANCES

Breakdown by vintage

35%

2021

54%

2022

€4.5 Bn

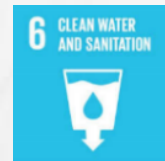


9%

2020

2%

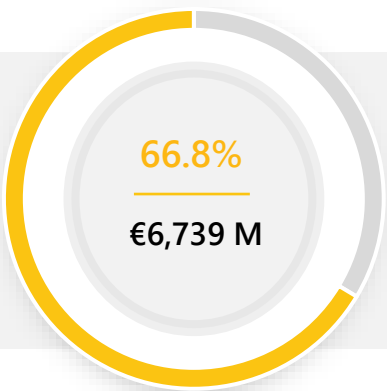
2023



(1) Eligible green assets outstanding as of June 2023. (2) Refer to the appendix 3 for additional information.

Use of Proceeds⁽¹⁾ (III/VI)

SDG7: Affordable and Clean Energy



RENEWABLE
ENERGY



144

loans for renewable
energy projects



46.8

Average €M / loan



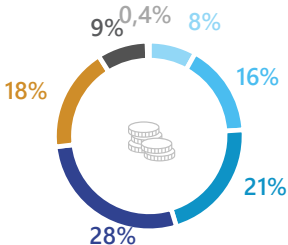
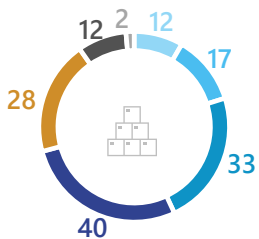
14.0

Average time to
maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



2017

2019

2021

2023

2018

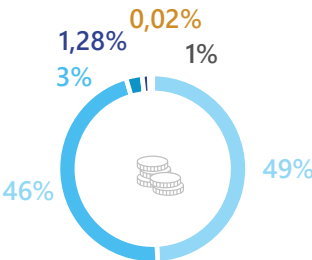
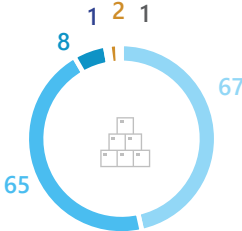
2020

2022

BREAKDOWN BY TECHNOLOGY⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



Photovoltaic



Thermo-solar



Hydroelectric



Wind



Wind + Photovoltaic

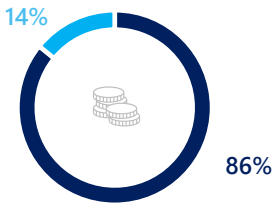
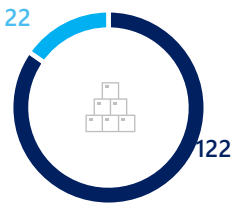


Geothermal

BREAKDOWN BY STATUS⁽¹⁾

Number of projects

% of total outstanding balance⁽²⁾



Under construction

In production

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

Use of Proceeds⁽¹⁾ (IV/VI)

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



COMMERCIAL
RE



36

loans for
green buildings



34.3

Average €M / loan



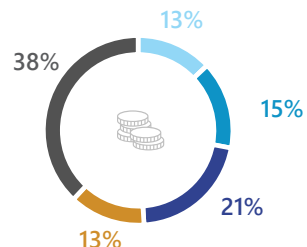
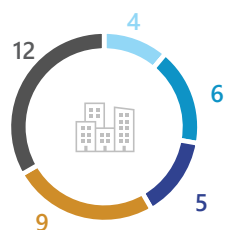
12.3

Average time to
maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



2017

2019

2021

2018

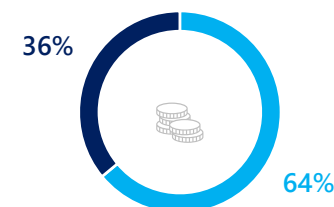
2020

2022

BREAKDOWN BY MAIN USE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



Office

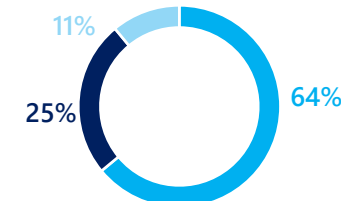
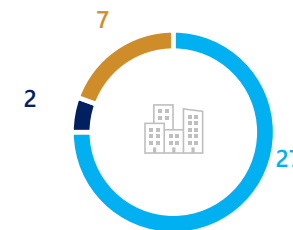


Commercial &
other

BREAKDOWN BY USE OF PROCEEDS AND EPC CATEGORY⁽¹⁾

Breakdown by use of proceeds:
of buildings

Breakdown by EPC category:
% of total # of buildings



Acquisition
Construction
Renovation

Expected A⁽³⁾
EPC A
EPC B

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

Use of Proceeds⁽¹⁾ (V/VI)

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



**RESIDENTIAL
RE**



6,743

loans for
green buildings



0.17

Average €M / loan



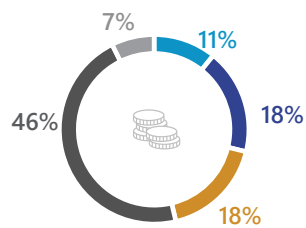
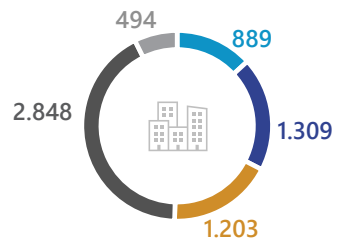
24.3

Average time to
maturity (# years)

BREAKDOWN BY VINTAGE⁽¹⁾

Number of buildings

% of total outstanding balance⁽²⁾



2019

2021

2023

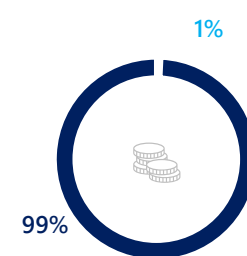
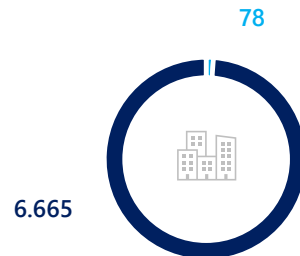
2020

2022

BREAKDOWN BY USE OF PROCEEDS⁽¹⁾

Breakdown by use of proceeds:
of buildings

% of total outstanding balance⁽²⁾



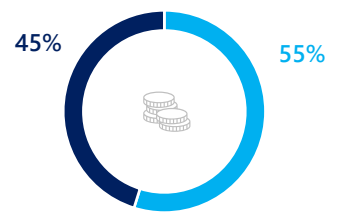
Acquisition

Construction

BREAKDOWN BY EPC CATEGORY⁽¹⁾

Breakdown by EPC category:
of buildings

% of total outstanding balance⁽²⁾



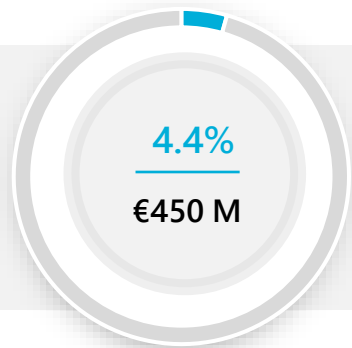
EPC A

EPC B

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

Use of Proceeds⁽¹⁾ (VI/VI)

SDG6 – SDG11 – SDG12



WATER AND WASTEWATER MANAGEMENT



1

loans for water and
wastewater management



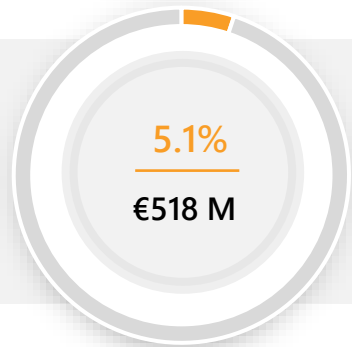
450

Average €M / loan



2.1

Average time to
maturity (# years)



CLEAN TRANSPORT



6

loans for clean
transport



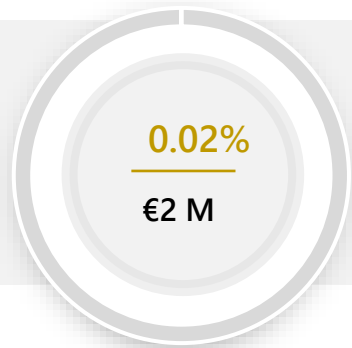
86

Average €M / loan



9.8

Average time to
maturity (# years)



RESPONSIBLE CONSUMPTION & PRODUCTION



2

loans for responsible
consumption and production



1

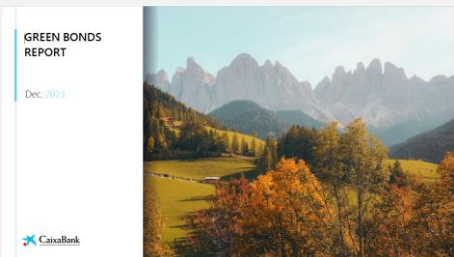
Average €M / loan



11.0

Average time to
maturity (# years)

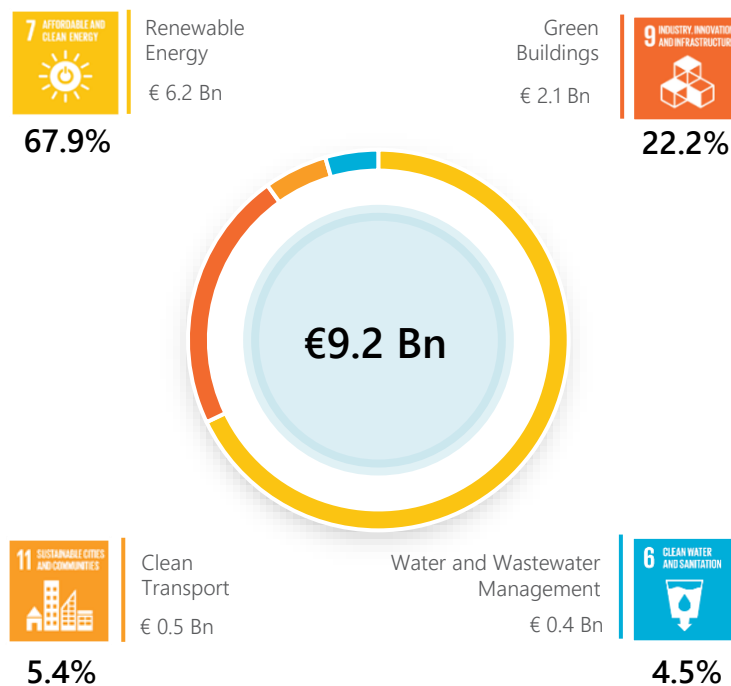
(1) Eligible green assets as of June 2023.



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








Qualifying green portfolio and impact assessment⁽¹⁾



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

FINANCING IMPACT

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

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



APPENDIX 1:

SUSTAINABLE BANKING & STRATEGIC PRIORITIES



Born responsible



It is in our DNA

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



It is in our mission, vision and values

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

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

OUR VALUES: Quality, Trust, Social Commitment



It is in our activity and actions

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



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

Francesc Moragas
Founded “la Caixa” in 1904

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

Social commitment: a foundational value

- FINANCIAL INCLUSION
- NO ABANDONMENT OF TOWNS AND VILLAGES
- VOLUNTEERING
- PROMOTION OF EMPLOYMENT AND ENTREPRENEURSHIP

- COLLABORATION WITH "LA CAIXA" FOUNDATION
- ESG POLICIES APPROVED BY THE BOARD SINCE 2015

Cooperation with the most relevant international alliances and initiatives

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

Leadership in microfinance in Europe

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

European bank leader in ESG bonds issuance.

2019-2023 ytd: ~€10.6 Bn SDG bonds

Best-in-class in ESG rankings and indices

2022E-2024E ~€64Bn

MOBILISATION OF SUSTAINABLE FINANCE

Committed to decarbonisation: NET ZERO CARBON EMISSIONS BY 2050⁽⁴⁾

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

(2) Granted by December 2023.

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

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

15



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

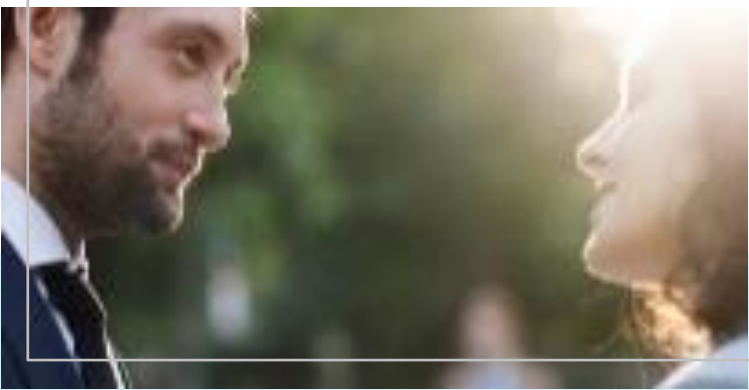
Strategic Priorities 2015-2018

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



Strategic Priorities 2019-2021

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



Strategic Priorities 2022-2024


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

ENABLERS: Technology & People



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

Key ESG targets in the new Strategic Plan 2022-24




ASSIST CUSTOMERS AND SOCIETY IN THE ENERGY TRANSITION

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

2022E-24E

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

2022E-2024E




LEAD POSITIVE SOCIAL IMPACT & PROMOTE SOCIAL INCLUSION

MICRO LOANS ORIGINATION **~€3.5Bn**

2022E-24E

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

2024E



FOSTER A RESPONSABLE CULTURE AS A BENCHMARK IN GOVERNANCE


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

2024E

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

2024E

2022-24 AMBITION





BEING A BENCHMARK IN EUROPE IS A CORPORATE PRIORITY



(1) Includes new sustainable financing (retail, companies, developers and CIB), participation in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets under management in CABK AM and in ESG assets under management in VidaCaixa. (2) New 2030 decarbonisation targets. Carbon intensive sectors targets (Oil & Gas and Electricity) established in 4Q22; Coal target included in the semi-annual Management Report published in July 2023; Auto and Iron & Steel targets included in the new Climate Report published in October 2023. (3) % of managerial positions from large branch deputy management upward (A and B branches) carried out by women. (4) As a result of the Equality Plan update in 2023, the initial target for 2024 set at 42% has been lifted at 43%. (5) Synthetic ESG index created by CaixaBank based on methodology developed by KPMG that provides aggregate information from the main ESG analysis institutions. The indicator objectively weights the results obtained by the company in the scores awarded by the main international ESG analysts (S&P Global, Sustainalytics, MSCI and ISS ESG).



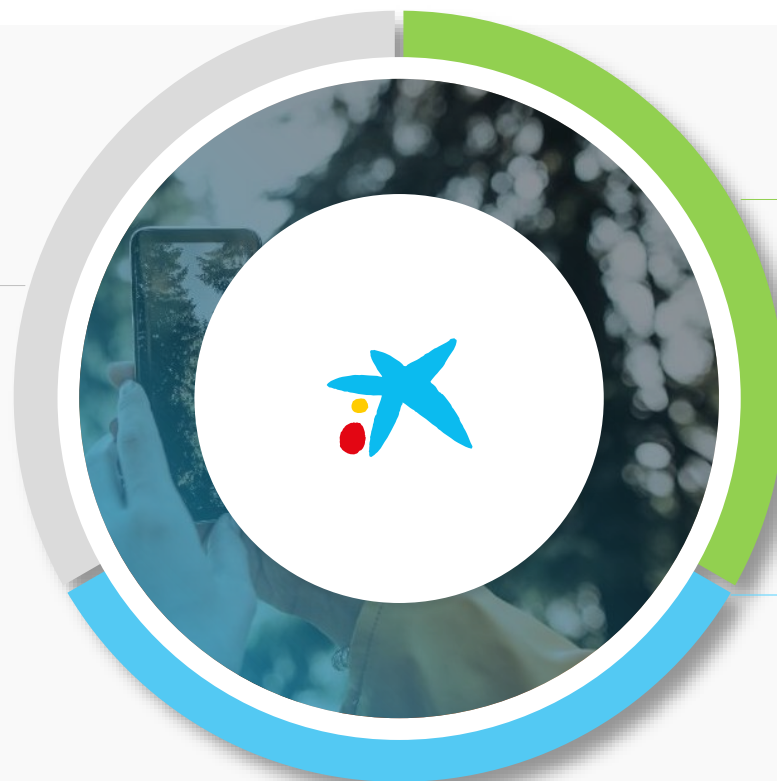
2022-24 Sustainable Banking Plan

Putting our banking expertise at the service of people



FOSTER A RESPONSIBLE CULTURE AS A BENCHMARK IN GOVERNANCE

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



PROMOTE THE SUSTAINABLE TRANSITION OF COMPANIES AND SOCIETY



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

LEAD POSITIVE SOCIAL IMPACTS AND PROMOTE FINANCIAL INCLUSION



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

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





Delivering on our commitment

2022-24 AMBITION



2022-2024 SUSTAINABLE BANKING PLAN COMMITMENTS

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



GLOBAL

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



ENVIRONMENTAL

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



SOCIAL

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



GOVERNANCE

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

(1) Includes sustainable financing (retail including MicroBank, companies, developers and CIB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR’s Art.8 and Art.9) under management in CABK AM and in VidaCaixa.

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

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

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



Driving the sustainable transition of companies and society

Assisting our customers in that transition while committed to our own

MAIN INITIATIVES



PRODUCT OFFERING

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



RAISING AWARENESS

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



ESG ADVISORY

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



TRAINING

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

PRIORITIES 2022-24

> SUSTAINABLE FINANCE MOBILISATION⁽¹⁾

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

> FOCUS ON SECTORS MOST AFFECTED BY THE TRANSITION

TRANSPORTATION	BUILDING & CONSTRUCTION	RENEWABLES
ENERGY EFFICIENCY	AGRICULTURE	

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

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

(1) Includes sustainable financing (retail including MicroBank, companies, developers and CIB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR's Art.8 and Art.9) under management in CABK AM and in VidaCaixa. (2) New 2030 decarbonisation targets. Carbon intensive sectors targets (Oil & Gas and Electricity) established in 4Q22; Coal target included in the semi-annual Management Report published in July 2023; Auto and Iron & Steel targets included in the new Climate Report published in October 2023. (3) Will stop financing companies involved in thermal coal activities (clients whose revenues from thermal coal mining and/or coal-fired power generation exceed 5% of total revenues), reducing our exposure to zero by 2030.



Continued delivery: main highlights



Outstanding Leadership in ESG-Related Loans in the World 2023

Outstanding Financial Leadership in Sustaining Communities in Western Europe 2023

Winner Green bond of the year – bank

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



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

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

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

> €60 Bn
AuMs under SFDR Articles 8 & 9 (1H23)

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

COMMITTED TO OUR OWN TRANSITION: MINIMISING OUR OWN FOOTPRINT



100%
Carbon neutral since 2018⁽⁵⁾⁽⁶⁾

100%
Energy consumed from renewable sources (2022)

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

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

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

Statement on Climate Change (updated in 2022)

2nd Climate Report (October 2023)

MANAGING ESG AND CLIMATE-RELATED RISKS



~2%
Total carbon-related asset exposure⁽⁷⁾ (2022)

EQUATOR PRINCIPLES
Signatory since 2007

POSEIDON PRINCIPLES
1st Spanish bank to adhere to Poseidon principles in 2022

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

2023 Sustainability Training plan to provide further knowledge to employees

COMMITMENTS, ALLIANCES & PARTNERSHIPS



(1) As of 31 December 2023. Includes sustainable financing (retail including MicroBank, companies, developers and CIB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR's Art.8 and Art.9) under management in CABK AM and in VidaCaixa. (2) By Refinitiv. (3) Rating range: 1-5 with 1 being the best rating. (4) For VidaCaixa, CaixaBank AM and GA. In "Policy, Governance and Strategy". (5) We define the carbon neutral perimeter taking into account the CaixaBank Group's achievements 1, 2 and 3.6 (corporate trips). To achieve this, we implement measures to reduce emissions, calculate emissions that could not be avoided, and offset them by purchasing credits on the voluntary emissions offset market. (6) Scope 1, 2 and partially also scope 3. (7) Metric is based on the definition suggested by the TCFD to facilitate comparability and includes exposure to assets linked to the energy and utilities sectors, excluding water and renewables ("Carbon Related Assets", as defined in the implementation of the TCFD recommendations).



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

I. PROMOTING POSITIVE SOCIAL IMPACT

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



II. MICROBANK: LARGEST PRIVATE MICROFINANCE INSTITUTION IN EUROPE

- 16 years promoting financial inclusion
- >1.4 million micro-loans and other social financing granted by Dec-23 since its creation in 2007
- With the support of European Institutions



III. SOCIAL PROJECTS IN OUR COMMUNITIES AND WITH ALLIANCES

- Alliances with third parties to provide solutions to social challenges, promote education and accompany vulnerable groups
- Promote the participation and dissemination the impact of “la Caixa” Foundation programmes
- Develop social programmes tailored to the needs of each territory
- Promotion of **volunteering** initiatives → More than **25,000 activities** carried out with local NGOs and associations with ~ 370,000 beneficiaries in 2023)



AMBITION 2022-24

Origination of micro-loans

€2.6 Bn
2019-21



~€3.5 Bn
2022E-24E



Active Volunteers

5,000
2021



10,000
2024E



I. Promoting positive social impact

Recent examples



€5Bn



Issued in Social Bonds advancing SDGs in 2019-2023 ytd



SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING



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

INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED



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

FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE



<p>Fostering diversity</p> <p>Externally and internally</p> <p></p> <p>Top 3 in the world in gender equality Bloomberg GEI (2023)</p>	<p>CaixaBank Dualiza</p> <p>Focus on training and employability → c.3.5K students benefitting from Dualiza in 1H23</p> <p></p>	<p>Financial Culture</p> <p>CABK Research: creating and spreading knowledge through economic & CSR research and analysis</p> <p>CABK TALKS; A LOT TO DO; AULA</p> <p></p>
---	---	--

(1) As of 31 December 2023. (2) In Spain. Latest available data. Combined market share of mutual funds, pension plans and savings insurance (asset management perspective). Based on INVERCO and ICEA data. For savings insurance, sector data are internal estimates. (3) E.g. ATM design considering all impairments/disabilities. (4) As of December 2022. (5) As of June 2023. In Spain. In Portugal, BPI is present in 61% of towns and villages with >5,000 inhabitants.

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

MICROBANK IN 9M23 – KEY FIGURES



€1,383 M
Micro-credits and other loans with social impact granted in 2023




17,705
Jobs created with micro-credit support



5,943
New businesses created with the support of micro-credits






€2,631M
Loan-book outstanding balance, as at September 2023



>1.4 Million Micro-credits and loans with social impact granted by Dec-23 since MicroBank was created in 2007

9M23 FIGURES

 Business micro-credit ⁽¹⁾	 Family micro-credit	 Other financing with social impact
14,004 Transactions	82,305 Transactions	4,802 Transactions
€184 M Total amount	€608 M Total amount	€199 M Total amount
€13,158 Average €/transaction	€7,382 Average €/transaction	€43,943 Average €/transaction
>275 Active entities with a collaboration agreement to promote self-employment	€25,200 Maximum annual of joint income of applicants ⁽²⁾	€26M "Skills and Education loans" (agreement with EIF) ⁽³⁾ Total granted in 9M23

14 years promoting micro-credits

2007 >> 2008-2011 >> 2012-2019 >> 2019-2021 >> 2022-2023--

"la Caixa" creates MicroBank to promote micro-credits

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

Gradual incorporation of new lines

2021 Vision: best bank in financing with social impact

With support from European institutions



EUROPEAN INVESTMENT FUND
Supporting entrepreneurship and innovation in Europe



The EIF bank



CEB
European Central Bank

(1) Entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs. (2) Maximum amount for the joint income in 2023 of all applicants is €25,200/year. This figure corresponds to the result of multiplying the Public Multiple Purpose Income Indicator (IPREM) by 3. (3) In 2021, MicroBank signed an agreement with the European Investment Fund (EIF) to improve the access to financing of individuals and organisations that wish to invest in training and education with the aim of improving their employability.



III. Social projects in our community

Recent examples



SOCIAL PROJECTS



€25M

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

> 3,300

Beneficiary entities⁽²⁾

> 3,400

Activities targeting local social entities⁽²⁾

€1.4M

Channelled donations for the main NGOS to support the Türkiye - Syria Earthquakes Emergency

CORPORATE VOLUNTEERING PROGRAM



> 17,200

Volunteers⁽³⁾

> 25,000

Volunteering activities⁽³⁾

~370,000

Beneficiaries⁽³⁾



PARTNERSHIPS AND COMMITMENTS



Strategic partnership with Fundación "la Caixa"



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



Commitment to financial health and inclusion

Code of Good Practice

1st Spanish bank to publicly adhere

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



Promoting a responsible culture while being a benchmark in governance

A SUSTAINABLE MANAGEMENT MODEL



BENCHMARK IN CORPORATE GOVERNANCE



HIGHEST RATING



BOARD DIVERSITY AND INDEPENDENCE

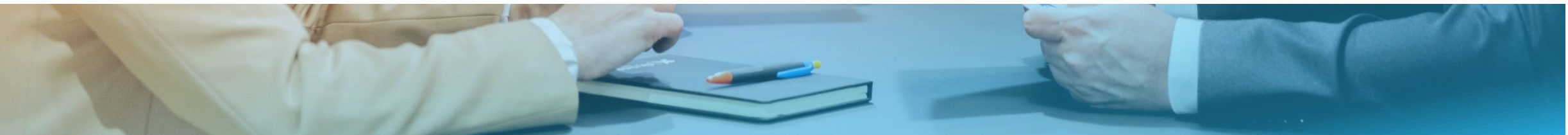
LEAD INDEPENDENT DIRECTOR SINCE 2017

2022-24 AMBITION

- Maintain best-in-class position in ESG ratings 
- % of managerial positions carried out by women: 43%⁽¹⁾ 

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

A unique banking model that is closely connected to society





Strong culture of responsibility



FOLLOWING STRICT GUIDELINES



Ethical, socially responsible and sustainable conduct



Maximum service quality



Economic efficiency



Long-term view in decision-making



Permanent innovation

RESPONSIBLE COMMERCIAL PRACTICES



30,395 Employees received ESG training courses⁽¹⁾

29,413 Employees certified in MIFID II⁽¹⁾

30,457 Employees certified in insurance IDD⁽¹⁾



Both AM and Insurance subsidiaries are signatories of PRI



FOSTERING DIVERSITY



40% Of the BoD are women Directors⁽²⁾

43% Of management positions are carried out by women⁽²⁾⁽³⁾



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



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



Excellence Level A in the 2022 EFR⁽⁴⁾ Certification

Diversity Advisory Committee created in 2022

PROCESS SIMPLIFICATION AND INFORMATION SECURITY



~ 100%

Digital processes⁽⁵⁾⁽⁶⁾ with 99% digital signatures⁽⁵⁾⁽⁷⁾

€1,051M

Invested in IT and development in 2022



Advanced information security model with certified standards



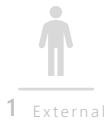
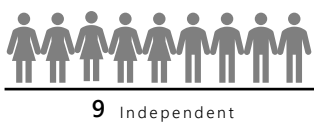
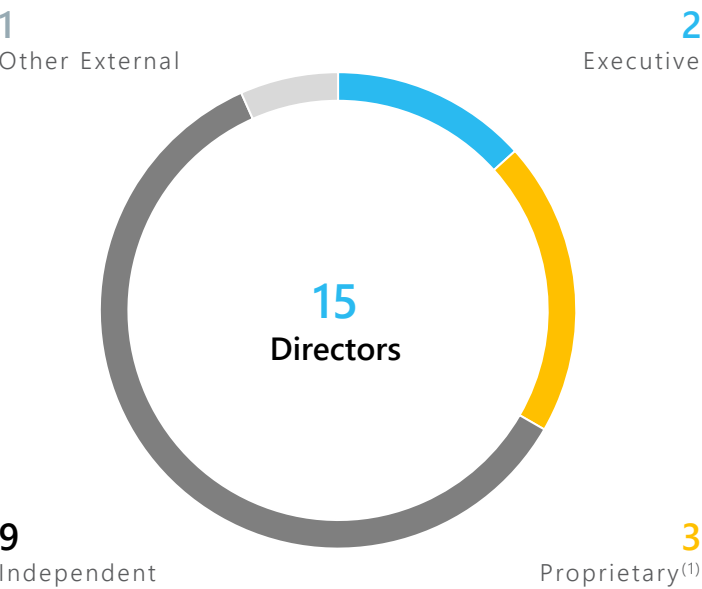
(1) CaixaBank S.A. As of 30 June 2023. (2) As of 31 December 2023. (3) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above. (4) EFR: Empresa Familiarmente Responsable. (5) As of 30 June 2023. (6) % of documentation related to product acquisition that is digitalised. CABK ex BPI. (7) CABK ex BPI. (8) InfoProtect comprises all initiatives aimed at preparing employees against information security risks.



Best-in-class governance is a corporate priority

>> BOARD OF DIRECTORS

Breakdown by category



BEST-IN-CLASS GOVERNANCE PRACTICES

- One share, one vote
- Separate roles for chairman and CEO
- Appointment of Lead Independent Director since 2017
- Number of Directors reduced to 15⁽¹⁾ (vs. 18 in 2018)
- Increased % of female Directors to 40% (vs. 28% in 2018) → in the upper range of the Ibex 35
- Protection of minority shareholders and initiatives to foster their involvement
- AENOR certified
- ISS ESG Quality Score: top ranked in all categories including Governance⁽²⁾



40% Women

60% Independent

(1) Includes 2 proprietary directors proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

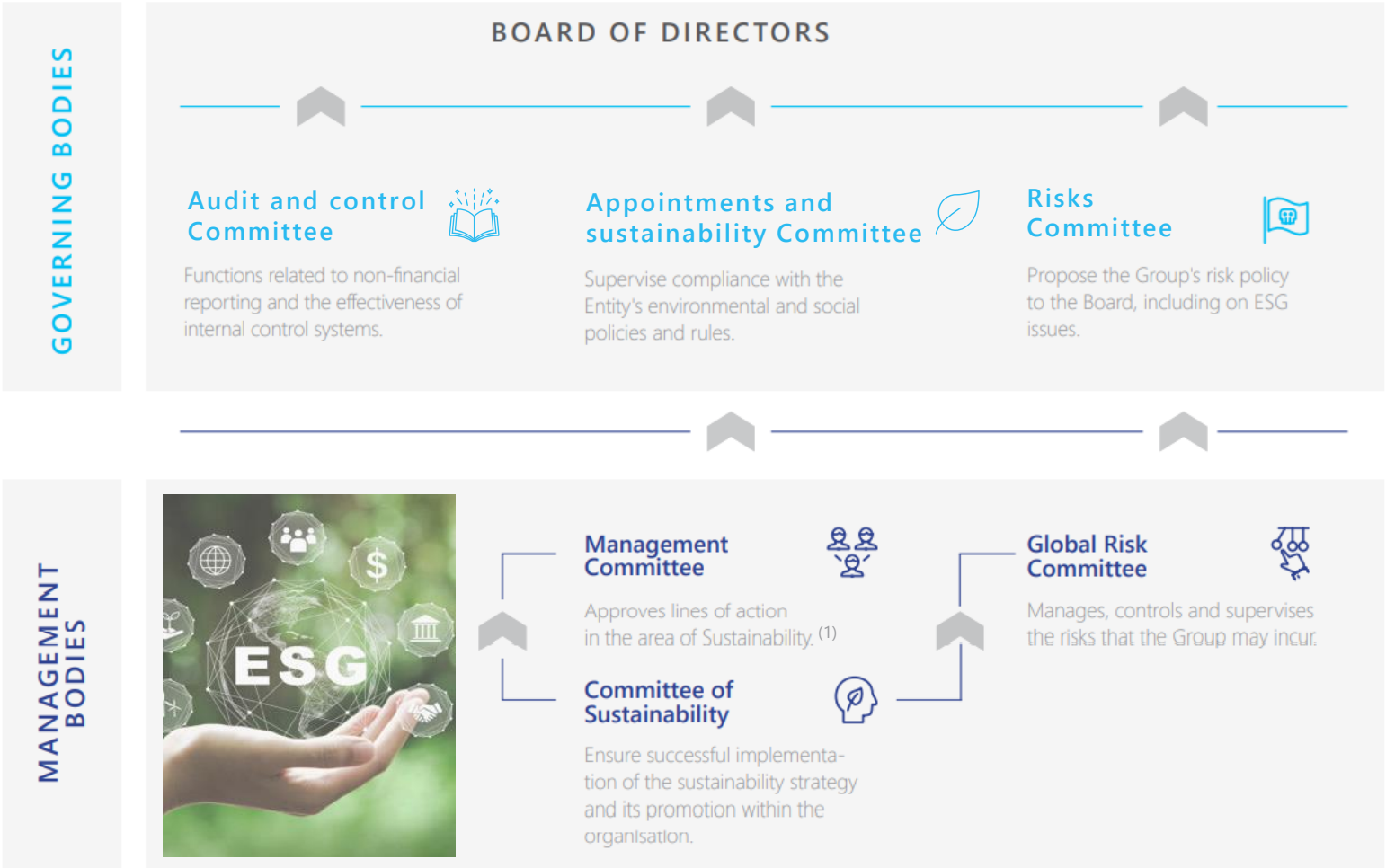
(2) Latest update: December 2023.



ESG commitment supported by a strong governance structure

– with Board of Directors supervision

SUSTAINABILITY GOVERNANCE





















ETHICS AND INTEGRITY POLICIES⁽²⁾

- **Code of Business Conduct and Ethics** (updated in 2023)
- **Sustainability Principles** (updated in 2022)
- **Statement on Climate Change** (updated in 2022)
- **Corporate Policy for Managing Sustainability/ESG risks** (updated in 2022)
- Other **responsible policies and principles**: Anti-Corruption; Human Rights; Tax Risk Mgmt./Control; Occupational Health & Safety policies; Supplier Code of Conduct; Personal Data Protection/Security protocol
- **Statement of Principal Adverse Impacts (PIA)** of investment decisions on sustainability factors⁽³⁾ (NEW in 2022)
- **Responsible marketing committees**: Transparency; product
- **Remuneration policy**: With the aim of aligning the variable remuneration with the sustainability and good corporate governance goals, the weight of metrics linked to ESG factors (such as Sustainability, Quality and Compliance) has been increased in the variable remuneration schemes in 2022. It has been applied to Executive Directors, Senior Management and Corporate Services employees. Sustainability, specifically, is measured as the new production of sustainable finance.
- **Ethics & Compliance**: Corporate whistleblowing channel and inquiry channel relating to the Code of Ethics and principles of conduct, anti-corruption policy and other responsible policies; strong communication and awareness-raising strategy to reinforce integrity culture. UNE 19601 (Criminal compliance management system); ISO 37001 (Antibribery Management System) and ISO 37301 (Compliance Mgmt. Systems) certified.

(1) The Chief Sustainability Officer is a member of the Management Committee.
(2) Refer to the following link for additional detail: <https://www.caixabank.com/en/sustainability/culture-responsibility/ethics-integrity-policies.html>.
(3) CaixaBank, CaixaBank Asset Management and VidaCaixa have anticipated the regulatory requirement for 2023 by publishing information on the most relevant indicators for the Group.



Contributing to advancement of SDGs

Priorities	>> Interrelated SDGs						
<div>1 NO POVERTY</div> 	<div>2 ZERO HUNGER</div> 	<div>3 GOOD HEALTH AND WELL-BEING</div> 	<div>4 QUALITY EDUCATION</div> 	<div>10 REDUCED INEQUALITIES</div> 			Commitment to people
<div>8 DECENT WORK AND ECONOMIC GROWTH</div> 	<div>5 GENDER EQUALITY</div> 	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> 	<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> 			Commitment to society	
<div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> 	<div>6 CLEAN WATER AND SANITATION</div> 	<div>7 AFFORDABLE AND CLEAN ENERGY</div> 	<div>13 CLIMATE ACTION</div> 	<div>14 LIFE BELOW WATER</div> 	<div>15 LIFE ON LAND</div> 	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div> 	Commitment to the planet
<div>17 PARTNERSHIPS FOR THE GOALS</div> 	<div></div> <div>CaixaBank has been a Signatory member of the Spanish Network of the United Nations Global Compact since 2005</div>						

CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

<ul style="list-style-type: none"> • Microloans and other finance with social impact • Social accounts • Capillarity • Social actions • AgroBank 	<ul style="list-style-type: none"> • Active Housing policy • Social bonds • Adherence to the Commitment to Financial Health and Inclusion promoted by UNEP FI • Gama SI, Impact Solutions • Financial Education Plan
<ul style="list-style-type: none"> • Financing for companies and the self-employed • Microloans to entrepreneurs and businesses • Investment in R&D • Social bonds 	<ul style="list-style-type: none"> • Wengage Diversity Programme • Adherence to the United Nations Women's Empowerment Principles • DayOne⁽¹⁾ • CaixaBank Dualiza Foundation, to promote vocational training
<ul style="list-style-type: none"> • Adherence to the Net Zero Banking Alliance (NZBA) & PCAF • Adherence to Poseidon Principles • Financing based on ESG criteria • Ethics and integrity policies • Due Diligence and assessment in Human Rights 	<ul style="list-style-type: none"> • Green bonds & loans • PRI & Climate 100+ membership (VidaCaixa and CABK AM) • Principles for Sustainable Insurance (PSI) and Net Zero Asset Owner Alliance (VidaCaixa) • Verified reporting (SASB, TCFD) • Certification BCorp imagin & Wivai
<ul style="list-style-type: none"> • Alliances directly associated with different SDGs • Strategic Alliance with "la Caixa" Foundation • Responsible Banking Principles signatory • Chairs with leading universities to foster sustainability knowledge 	

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



APPENDIX 2:

SDG FUNDING FRAMEWORK OVERVIEW

CaixaBank SDG Funding Framework

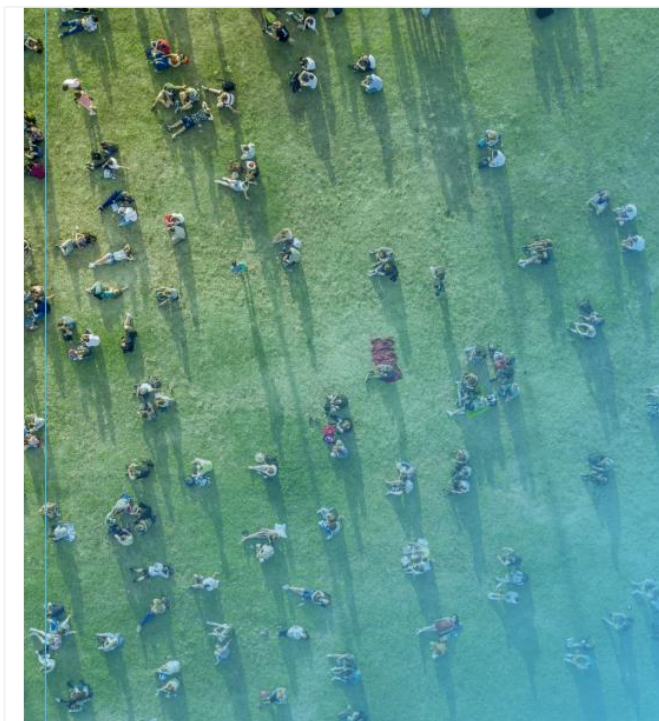
FRAMEWORK UPDATE IN 2022

- In line with CaixaBank's Sustainability Principles, the **SDG Bond Framework published in 2019 and updated in 2022** represents, a **statement of intent to clearly contribute to the process of transition** to a carbon neutral economy and contributing to the economy, employment and social initiatives
- CaixaBank has been a **frequent Green and Social Bond issuer** since the **establishment of its SDGs Bond Framework in August 2019⁽¹⁾**
- Since then, CaixaBank's Sustainable asset portfolio has been growing and several additional ESG commitments have been pledged; in line with those commitments, **CaixaBank updated its SDGs Bond Framework in Nov-22, which reflects the current sustainability strategy of the bank and its intention to be aligned with upcoming EU Regulation on ESG on a best effort basis**
- **CaixaBank reports on a portfolio basis⁽²⁾**: its 2nd Green Bonds Report and it's third Social Bonds Report were published in December 2023⁽³⁾

HIGHLIGHTS

- The Framework allows CaixaBank to issue **Green⁽⁴⁾, Social⁽⁵⁾ and/or Sustainability debt instruments⁽⁶⁾**
- **Debt instruments issued under the Framework are fully aligned with the four key pillars of the ICMA Green Bond Principles 2021 ("GBP 2021"), Social Bond Principles 2021 ("SBP 2021") and Sustainability Bond Guidelines 2021 ("SBG 2021")**
- **For each Green, Social or Sustainability debt instrument issued, CaixaBank asserts that it will adopt: (1) Use of Proceeds; (2) Project Evaluation and Selection; (3) Management of Proceeds; (4) Reporting, as set out in the Framework**
- **Funds raised** through issuances under this Framework will be allocated to finance or refinance a variety of assets ("Eligible Projects") that promote the following **SDGs**:

SUSTAINABLE DEVELOPMENT GOALS



Sustainable Development Goals (SDGs) Funding Framework

November 2022

 CaixaBank

© CaixaBank, S.A. 2022

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

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

4 KEY PILLARS



Use of proceeds

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



Project evaluation and selection

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



Management of proceeds

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
















Reporting













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

⁽¹⁾ ICMA Green Bond Principles 2021 ("2021 GBP") and Social Bond Principles 2021 ("2021 SBP") and Sustainability Bond Guidelines 2021 ("2021 SBG"). ⁽²⁾ Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). ⁽³⁾ Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. ⁽⁴⁾ CaixaBank has broadened the scope of the SPO, including an analysis of the alignment of the Green Assets included in the Framework with the EU Taxonomy at the Technical Screening Criteria and Minimum Social Safeguards level. ⁽⁵⁾ Additionally, the Non-Financial Risk Department supervises and monitors the fulfilment of eligibility conditions on a regular basis. ⁽⁶⁾ On CaixaBank's website at <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html>

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

SDG & SDG Target		ICMA SBP category		Preliminary EU Social Taxonomy Objective	Target Population	Eligibility criteria	Examples of eligible assets
	1.4		Access to essential services	Adequate living standards and well-being for end-users	Low-income population (as per income criteria defined by MicroBank) Population living in rural areas in Spain who lack access to basic financial services.	Activities that improve access to financial services for underserved populations	MicroBank's Family Microcredit; essential bank services (e.g. microfinance, deposit-taking, insurance, retail loans/mortgages) provided to individuals or MSME businesses in rural areas
	1.5						
	3.8		Access to essential services	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity. Elderly population and other groups in need of medical support, including the vulnerable population.	Activities that enhance (i) access to free/subsidised healthcare, early warning, risk ↓ and mgmt. of health crises; (ii) provision of adequate treatments to the elderly and vulnerable population	Healthcare facilities providing public and/or subsidised health care services; public infrastructure and equipment supplying emergency medical care and disease control services; public training centers for healthcare/emergency response professionals; medical/ social centres; free and/or subsidised nursing homes
	3.b						
	4.1		Access to essential services	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity.	Activities that improve (i) access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups; (ii) publicly funded educational infrastructure	Construction and/or renovation of public or publicly subsidised schools, public student housing, public or publicly subsidised professional training centers. Educational loans.
	4.2 4.3 4.4						
	5.5		Socioeconomic advancement and empowerment	Decent work	Women and/or gender minorities.	Bank financing granted to self-employed women and to women-owned Micro, Small and Medium Enterprises ("MSMEs")	Personal loans for self-employed women Loans granted to women-owned MSMEs, as per the European Commission definition
	5.a						
	8.3		Decent work and econ. growth; Employment generation	Decent work	Entrepreneurs and business owners located in the most economically disadvantaged regions of Spain. Entrepreneurs and business owners, who belong to vulnerable groups	Bank financing that: (i) promotes growth of MSMEs in the most economically disadvantaged regions of Spain; (ii) contributes to sustainable job creation, econ. Growth and social well-being to encourage entrepreneurship	Personal loans without any collateral or guarantee for self-employed workers; loans to MSMEs in the most deprived regions of Spain; loans granted by CaixaBank to entrepreneurs or to newly created start-ups in the most deprived regions of Spain
	8.10						
	10.2		Socioeconomic advancement and empowerment	Adequate living standards and well-being for end-users	Vulnerable populations include the unemployed, migrants, the youth, the elderly, the undereducated and disabled individuals.	Financing local social projects sponsored by either: (i) non-profit organizations; (ii) religious organizations; (iii) foundations or any other philanthropic structures	Loans granted to NGOs and private Social Projects for the accomplishment of general interest initiatives, aimed at reducing exclusions and inequalities
	10.3						
	11.1		Affordable housing	Inclusive and sustainable communities and societies	Eligible beneficiaries according to socio-economic requirements set by regional governments in Spain	Loans granted to the development and provision of Social Housing	Social housing ownership Social housing available for rent
	11.3						

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

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

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

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



Use of proceeds (III/III) - Exclusions

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

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

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



Asset evaluation and selection process



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



01

Nomination

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



02

Review and selection

The **Working Group**:

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



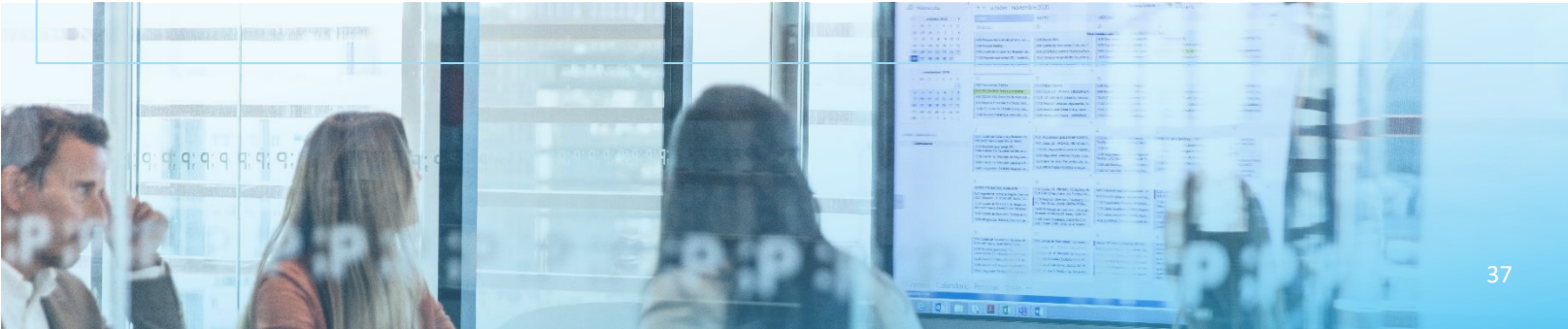
03

Inclusion (or exclusion)

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



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





Management of proceeds



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



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

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



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



Reporting



ALLOCATION REPORTING

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

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



IMPACT REPORTING

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



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



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



students supported
loan beneficiaries



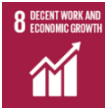
loans granted to women-led companies
beneficiaries



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



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



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



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



loans granted
beneficiaries



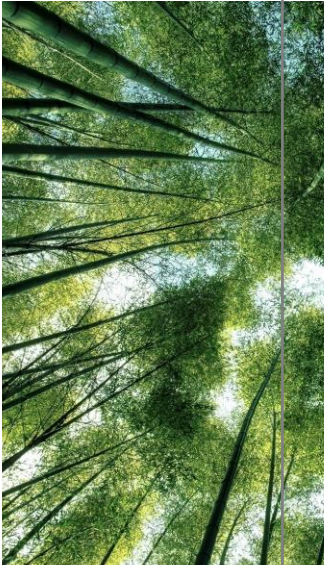
Lengths of tracks built for mass public transport; # tonnes of CO₂ avoided through sustainable transport; Total GHG emissions in CO₂e/p-Km; Location and populations served through new transport; # electric vehicles provided; # affordable housing loans granted



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



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



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

HIGHLIGHTS

Sustainalytics is of the opinion that:

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

Second-Party
Opinion

Reviewed by:
MONTMINSTER | SUSTAINALYTICS



ALIGNED WITH
RELEVANT
MARKET
STANDARDS

USE OF
PROCEEDS



PROJECT EVALUATION
AND SELECTION



MANAGEMENT OF
PROCEEDS



REPORTING



EXPECTED TO
ADVANCE UN
SDGs



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



[illegible]

(1) Available at https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf. (2) The Framework was not assessed for Do Not Significant Harm (DNSH) alignment.



APPENDIX 3:

PREVIOUS ISSUANCES UNDER CAIXABANK'S SDG
BOND FRAMEWORK



CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

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



RENEWABLE ENERGY



GREEN BUILDINGS

Green Bond Reports

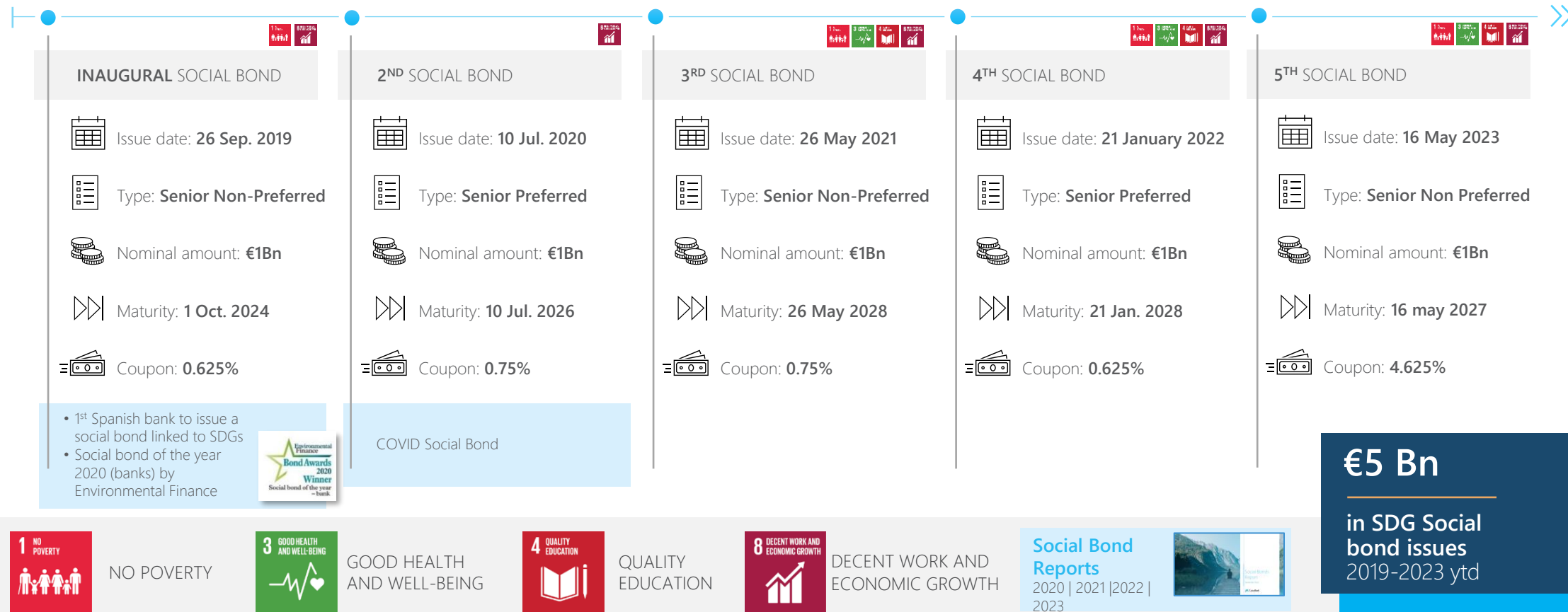
2021 | 2022 | 2023



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



CaixaBank Sustainable Development Goals Bond Issues – Social Bonds

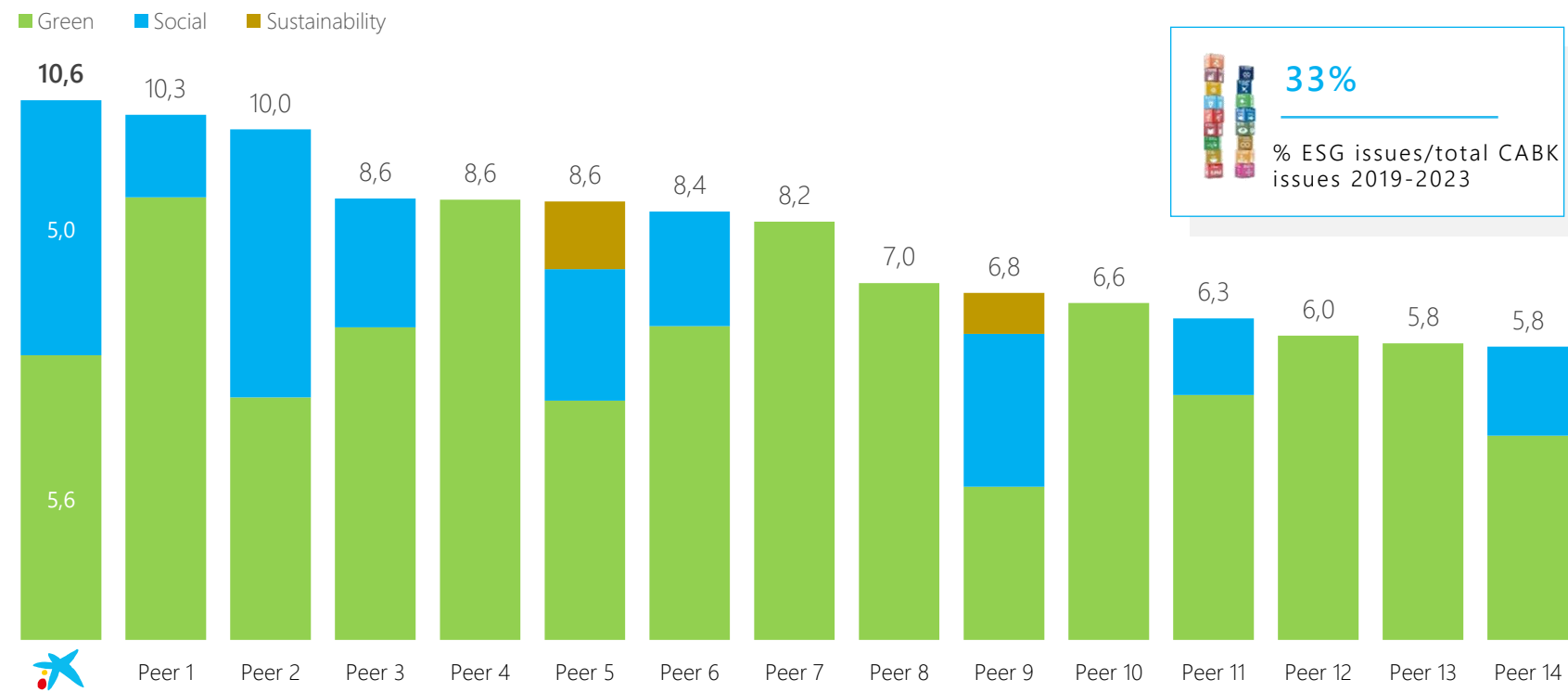


ESG commitment reflected in strong sustainability ratings –which facilitate ESG issuances

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



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



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



APPENDIX 4:

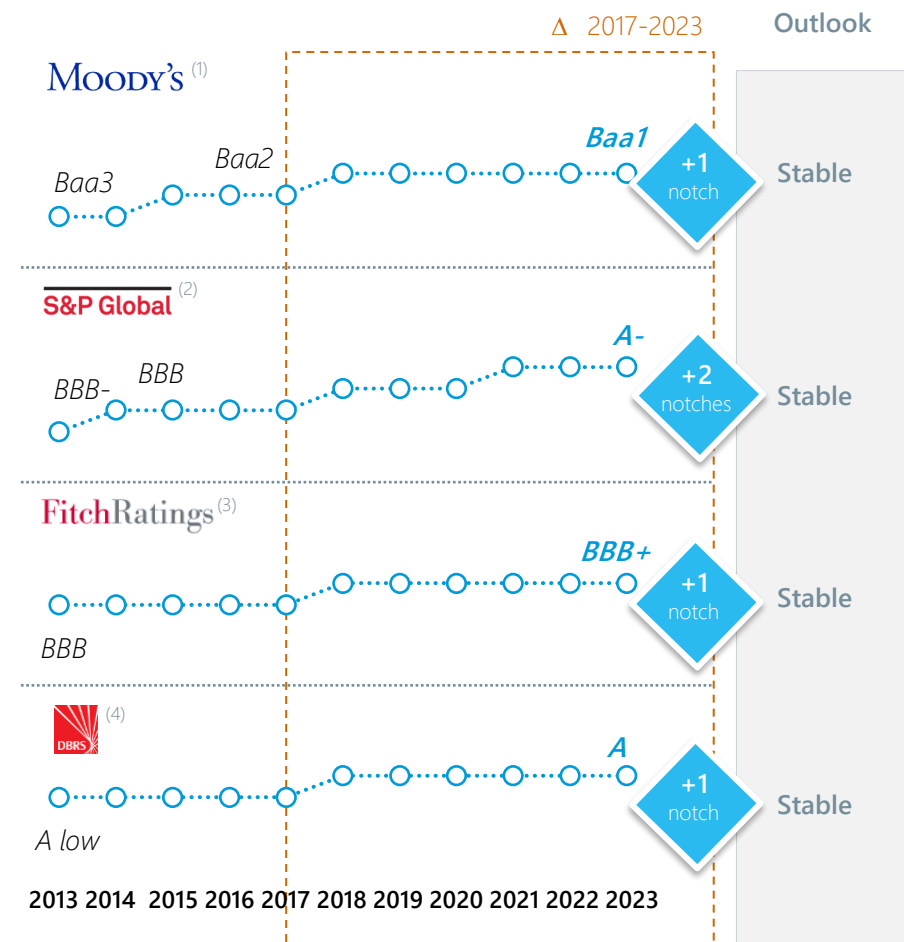
CREDIT RATINGS & ESG INDICES AND RATINGS



Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 – February 2024



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

CaixaBank ratings by type of debt instrument

As of February 2024

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

CB = Covered bonds

SP = Senior preferred notes

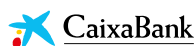
SNP = Senior non-preferred notes

T2 = Tier 2 notes

Strong sustainability performance

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

ESG Indices - Ratings



Worst ← Rating scale → Best

Additional information


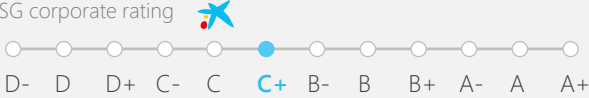
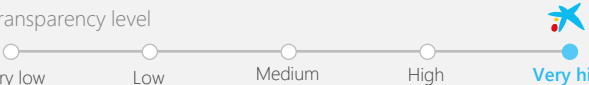

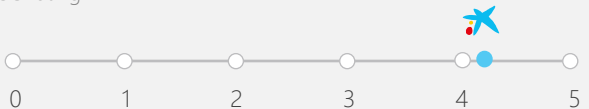



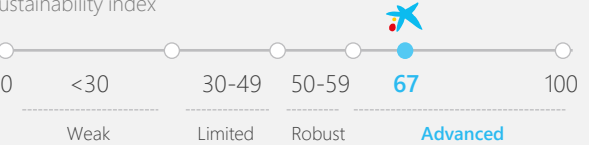


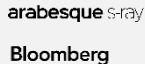






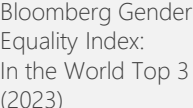

	2	<p>ESG Entity Rating Score (solicited)</p>	<ul style="list-style-type: none"> ESG Entity Rating Score. Reference analyst: Sustainable Fitch Solicited First inclusion/Last update/Next update: 2023 / Oct. 2023 / Oct. 2024 (annual) First Spanish bank that has been subject voluntarily to the ESG rating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

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



Strong sustainability performance

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

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



APPENDIX 5:

CAPITAL, LIQUIDITY, AND MREL POSITION – 3Q23

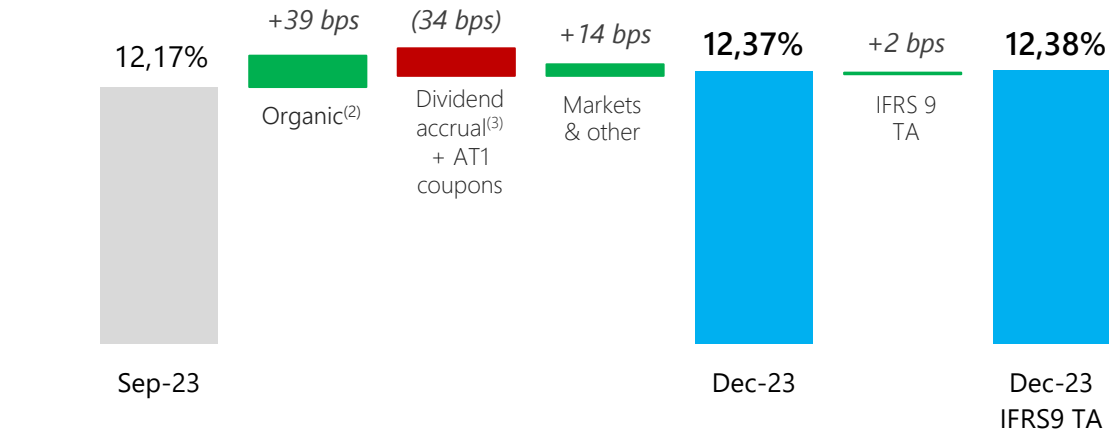


Strong capital generation enhancing shareholder value

Building up additional distributable capital surplus

% CET1 WATERFALL

QoQ⁽¹⁾, in % and bps



€Bn

CET1	27.1	28.3	28.3
RWAs	222.6	228.7	228.6

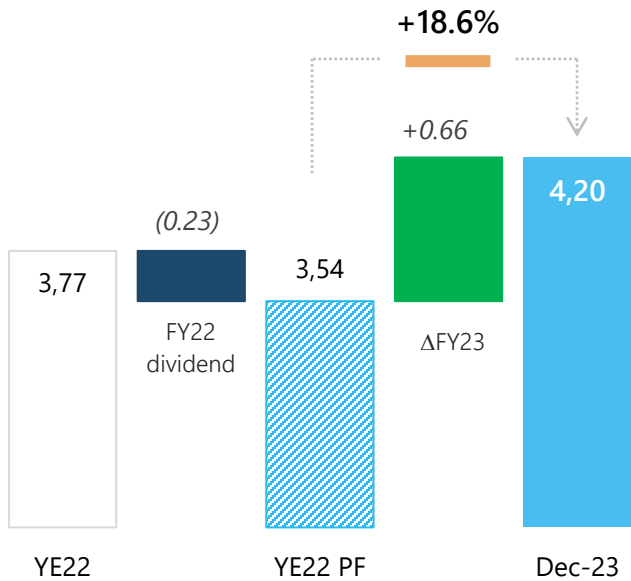
2024 CAPITAL REQUIREMENTS (SREP)⁽⁴⁾

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

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

TBVPS WATERFALL

YTD, €/share⁽⁵⁾



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

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



Ample liquidity remains a hallmark post TLTRO pre-payment

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

AMPLE LIQUIDITY RESERVES
WITH STRONG BUFFERS AND
% LCR / % NSFR WELL ABOVE
100% REQUIREMENT
31 December 2023 (eop)

215%

% LCR⁽¹⁾

143%

% NSFR

15.9%

% ASSET
ENCUMBRANCE

89%

% LTD

5.8%

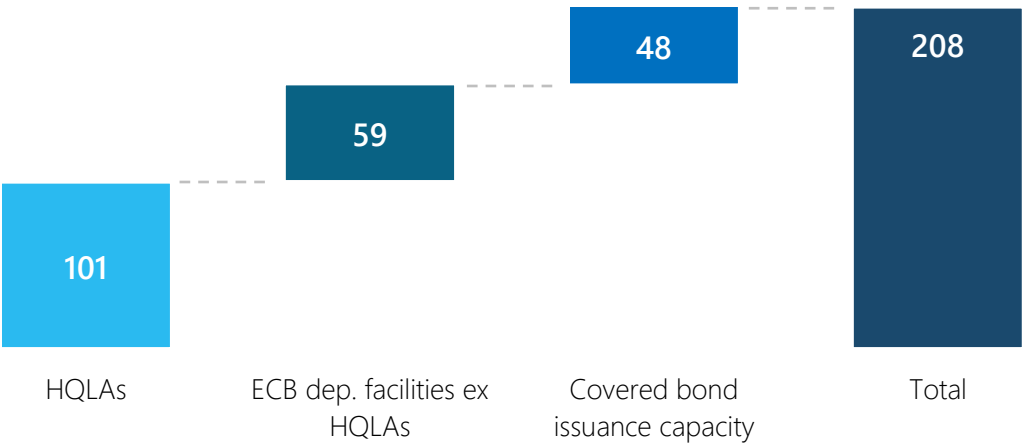
LEVERAGE RATIO⁽²⁾

100% of TLTRO
ALREADY REPAYED

The last €8.5 Bn
early repaid in Q4

Liquidity sources

€Bn as of 31 December 2023



STABLE FUNDING STRUCTURE WITH A HIGH PROPORTION OF RETAIL DEPOSITS

Deposit breakdown in % of total deposit balances⁽³⁾

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

64%

INSURED DEPOSITS⁽⁴⁾

69%

STABLE RETAIL + WHOLESALE
OPERATIONAL DEPOSITS⁽⁵⁾

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

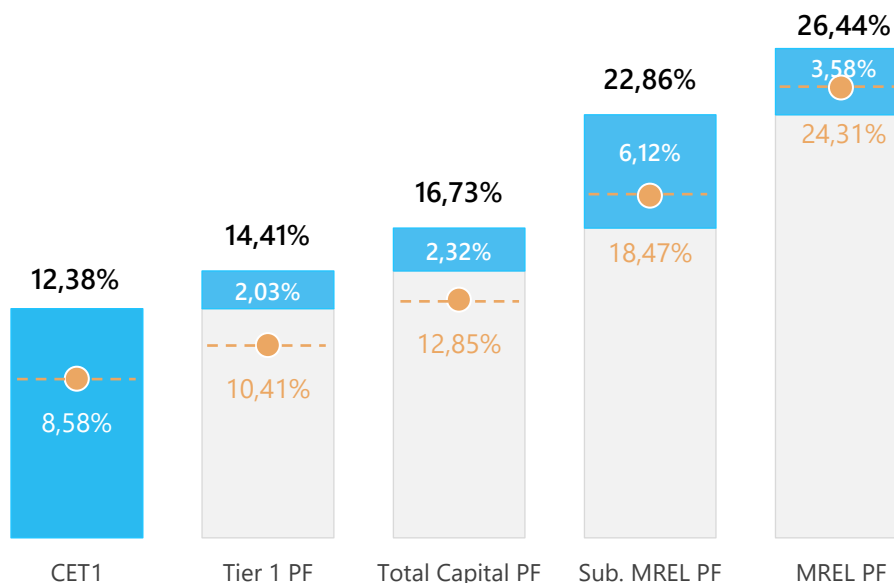
Comfortable MREL and Sub. MREL position

2024 Funding Plan focused on rollover of upcoming MREL maturities

MREL STRUCTURE VS. REQUIREMENTS

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

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





M-MDA BUFFER PF

MREL PF⁽¹⁾ vs. 2024 requirement⁽²⁾

213 bps

€4.9 Bn

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

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


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

64%
EURO

30%
USD

6%
GBP

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

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

Maturities as of YE23⁽⁶⁾, in €Bn eq.

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

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



investors@caixabank.com



+34 93 404 30 32



Av. Diagonal, 621-629 - Barcelona

