

Green Bond Senior Non Preferred Issuance

February 2021



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Green Bond SNP issuance

Appendix 1:

Socially Responsible Banking Plan & Environmental Strategy

Appendix 2:

SDG Bond Framework

Appendix 3:

Previous issuances under CaixaBank's SDG Bond Framework

Appendix 4:

Criteria for impact assessment

Appendix 5:

ESG indices and ratings

Appendix 6:

Capital and MREL position – YE20

Transaction overview – Second Green Bond issuance



TRANSACTION SUMMARY

- Second Green Bond 8NC7 EUR-denominated Senior Non Preferred issued by CaixaBank, S.A.
- Follows the November 2020 EUR1Bn 6NC5 SNP Inaugural Green Bond
- Fourth transaction framed within the Sustainable Development Goal (SDG) Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- SDG Bond Framework aligned with the four key pillars of ICMA Green Bond Principles (GBP) 2018, Social Bond Principles (SBP) 2020 and Sustainability Bond Guidelines (SBG) 2018
- Total Eligible Green Portfolio: €4.2Bn → Of which €3.2Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €25Bn EMTN Programme and governed by Spanish law
- Expected issue rating of Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Best-in-class subordination from an MREL compliant entity with a comfortable buffer over regulatory minima⁽²⁾

TRANSACTION RATIONALE

- Aligned with CaixaBank's Socially Responsible Banking Plan and CaixaBank's Funding plan
- Aiming to advance Climate Change Mitigation with best effort alignment with EU-Green Bond Standard and EU Taxonomy drafts
- Green Bond Use of Proceeds will support:
 - SDG 7 → Affordable and Clean Energy: Renewable Energy
 - SDG 9 → Industry, Innovation and Infrastructure: Green Buildings

INVESTMENT HIGHLIGHTS

- Leading retail bancassurance franchise in Iberia and bank of choice⁽³⁾ for 24.4% of Spanish retail clients
- Resilient pre-provision profit with strong franchise and diversified revenue pool
- Solid balance sheet metrics with a low-risk model, strong capital, liquidity and credit-quality
- Strong sustainability performance: included in leading ESG indices (MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (VigeoEiris, Sustainalytics, S&P Global, ISS)⁽⁴⁾
- Awarded "Excellence in Leadership in Western Europe 2020" by Euromoney

(1) Already issued two Social Bonds and one Green Bond. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) % MREL/% Sub-MREL as of 31 December 2020 stand at 26.3% and 22.7% respectively versus 2022 requirements of 22.1% and 16.3%. (3) Market penetration - primary bank among retail clients in Spain aged 18 or above; source: FRS Inmark 2019. (4) Refer to Appendix 5 for additional detail.

Use of proceeds

€4.2Bn qualifying green assets that support SDG7 and SDG9

Qualifying green assets advancing SDG7 and SDG9

Assets outstanding as of 31 December 2020



o/w available for new green issuances⁽¹⁾

€3.2 Bn

€2.8 Bn SDG7

€0.4 Bn SDG9

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

Eligibility criteria⁽²⁾

Financing/refinancing of activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renewable energy⁽³⁾

SDG Targets

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



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

Eligibility criteria⁽²⁾

Financing/refinancing of activities aimed at developing quality, reliable, sustainable green buildings. Financing commercial building developments whose energy performance is in the top 15% of national energy performance, with energy performance that is 35% better than the local baseline⁽⁴⁾

SDG Targets

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



(1) Eligible Portfolio available post Inaugural Green Bond and originated within the last 3 years.

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

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

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

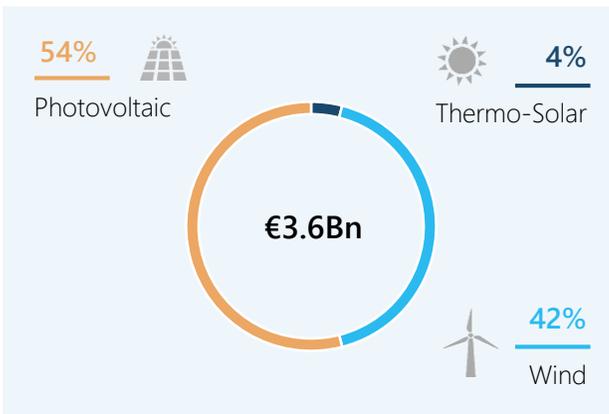
Use of proceeds

Breakdown of total eligible green portfolio⁽¹⁾



Renewable energy

Breakdown by technology



Breakdown by region

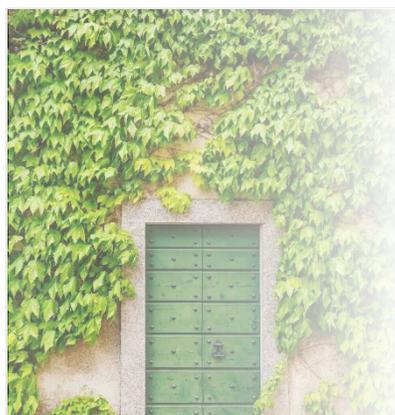
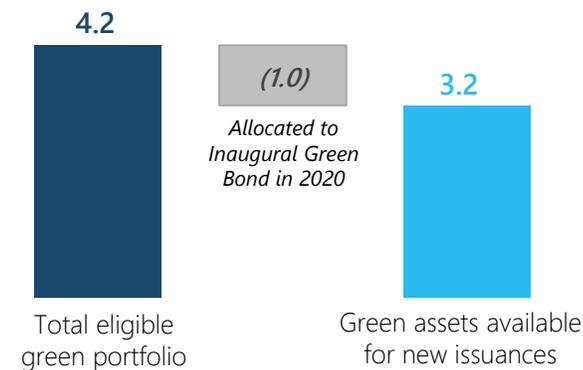


10,559 MW

Total installed-capacity financed

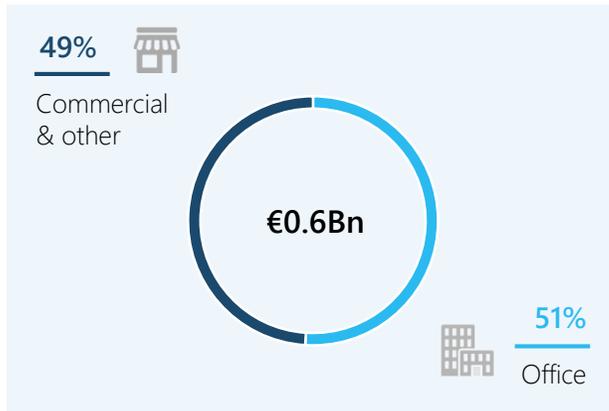
Total eligible green portfolio⁽¹⁾ vs. assets available for new issuances

In €Bn as of 31 December 2020



Green buildings⁽²⁾

Breakdown by main use



Breakdown by EPC⁽³⁾



Eligible Green Assets available for new green bond issuances⁽⁴⁾

Breakdown by vintage



(1) Eligible green assets outstanding as of 31 December 2020.
 (2) 100% of assets in Spain.

(3) 100% of assets EPC (Energy Performance Certification) certified.
 (4) Originated in the last 3 years.

Reporting

Selected preliminary impact metrics⁽¹⁾

SDG7:
Renewable energy

€3.6Bn⁽²⁾

	Annual avoided GHG emissions, ton CO ₂ e/year	Total production, GWh/year
Total	1,233,044	26,841
Wind ⁽³⁾	876,212	21,839
Thermo-solar & photovoltaic ⁽³⁾	356,832	5,002

Avoided GHG emissions per €1M financed

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO₂e/€M

342.8

SDG9:
Green buildings

€0.6Bn⁽²⁾

Average GHG emissions, kgCO ₂ /m ² /years		IMPACT REPORT – GREEN BUILDINGS <ul style="list-style-type: none"> Total area financed with EPC label A: 286,097 m² Total area financed with EPC label B: 418,753 m² Energy consumption/year avoided⁽⁵⁾: 16.9 GWh GHG (CO₂) emissions/year avoided⁽⁵⁾: 6.5 ktone
23	41	
Average energy consumption, kWh/m ² /year		
122	178	
CABK Eligible assets ⁽⁴⁾	Reference building	
CABK Eligible assets ⁽⁴⁾	Reference building	

Avoided GHG emissions per €1M financed

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO₂e/€M

10.1

Avoided GHG emissions per €1M financed in green eligible portfolio: 292.1 tCO₂e/€M

(1) Preliminary avoided GHG emissions based on internal estimates; refer to Appendix 4 for an abstract of the methodology used. A full methodological note will be included in the Bond allocation and impact report. (2) Eligible green assets outstanding as of 31 December 2020. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of December 2020.

Reporting

Allocation and impact reporting to be provided on an annual basis



CaixaBank will provide information of the allocation and impact on the Inaugural Green Bond net proceeds **during 1H21 and, subsequently on an annual basis, at least, until all the net proceeds have been allocated**, and thereafter in case of material change⁽¹⁾



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

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

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



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

Performance indicators include

- MW of clean energy provided 
- # of tonnes of CO₂e avoided through renewable energy
- # of solar farms⁽²⁾ or wind farms
- Location and type of solar/wind farms

- Location and type of certified Green Buildings 
- # of tonnes of CO₂e avoided
- Energy consumption (kWh/m² per year)

(1) It will be published on CaixaBank's website.

(2) The category "Solar Farm" encompasses both Photovoltaic and Thermo Solar power stations.



APPENDIX 1:

SOCIALLY RESPONSIBLE
BANKING PLAN &
ENVIRONMENTAL STRATEGY

We are a socially responsible bank and we intend to reinforce it

Responsible Banking Plan⁽¹⁾

Priorities | 2019-2021



- ▶ Reinforce our culture of integrity and transparency
- ▶ Build the most diverse and talented team



- ▶ Foster responsible and sustainable financing
- ▶ Manage ESG and climate-related risks
- ▶ Improve efficiency and reduce carbon footprint



- ▶ Maintain commitment to financial inclusion
- ▶ Contribute to improve society's financial culture
- ▶ Promote social initiatives at local level

(1) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.

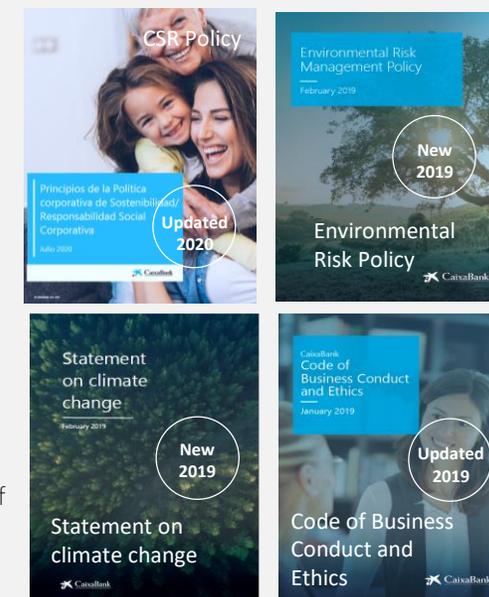


Corporate Social Responsibility commitment supported by a strong governance structure –with Board of Directors supervision



Responsible banking policies

- **CaixaBank Code of Business Conduct and Ethics**
- **CSR policy:** strategy & basic operating CSR principles (updated in 2020, first approved in 2015)
- **Socially Responsible Banking Plan** (2017)
- **Statement on Climate Change** (2019)
- **Environmental Risk Management Policy** (2019)⁽⁴⁾
- Other **responsible policies and principles:**
 - Anti-corruption; Defence; Human Rights; Tax Risk Mgmt./Control; and Occupational Health& Safety policies
 - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- **Responsible marketing committees:** Transparency; product
- **Remuneration policy:**
 - Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
 - L/t remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank’s Global Reputation index (incl. ESG & customer experience/quality metrics)
 - Employee remuneration linked to training in internal conduct, compliance and quality of service



(1) Corporate Responsibility and Reputation Committee: chaired by the Chief Communication and Sustainability Officer (Executive Director of Communication, Institutional Relations, Brand and CSR); including senior mgmt. members from different areas; cross-departmental management of ESG matters; with the Management Committee, determines policy and main action lines of CSR and reputational mgmt.; it also sets CSR mgmt. and monitoring measures and reviews and approves CSR programmes. Environmental Risk Committee: chaired by the CRO; including senior mgmt. members from different areas; cross-departmental mgmt. of Environmental Strategy; identifying, managing and controlling associated risks. (2) With members of the CSR team and supported by the Compliance department, answering queries from business unit teams concerning possible violation of responsible policies, CSR/Human Rights and Defence Policies. (3) Cross-departmental., in direct dependence from the Environmental Risk Committee, supporting the Environmental Risk Dept. in the daily decision-making processes. (4) Covering mining, power, infrastructure and agribusiness. https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf.



Our environmental strategy

Responsible action and public positioning

<p>RESPONSIBLE ACTION</p>	<p>Promote sustainable business</p> <p>62% Of the project finance energy portfolio exposure corresponds to renewable energy projects⁽¹⁾</p>	<p>Manage ESG and climate-related risks</p> <p>~ 2% Total carbon-related asset exposure⁽²⁾</p> <p>Signatory since 2007 –avoid, minimise, mitigate, remedy potential risks for environment or community</p>	<p>Minimise and compensate environmental footprint</p> <p>100% Carbon neutral⁽³⁾</p> <p>-80% Reduced emissions since 2009⁽³⁾⁽⁴⁾</p> <p>-34% 2021e target for reduction of CO₂ emissions (% Δ vs. 2015)</p>	<p>ALLIANCES & PARTNERSHIPS</p>
<p>PUBLIC POSITIONING</p>	<p>Public commitment</p> <p>Statement on Climate Change</p>	<p>Transparency: periodic reporting to markets</p> <p>Ongoing working group to implement its recommendations</p> <p>Collective Commitment to Climate Action</p>		

(1) The energy portfolio accounts for 51% of CaixaBank (ex BPI) Project finance portfolio. Data as of December 2019.

(2) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group as of December 2019.

(3) Carbon footprint verified according to ISO 14064. First listed bank in Spain to offset its carbon footprint. Data for CaixaBank S.A. as of December 2019.

(4) 21,871 tonnes corresponding to total 2019 calculated emissions were offset in 2020 through the purchase of credits in a Verified Carbon Standard (VCS) approved project in Brazil and reforestation in Spain.

(5) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy. Data for CaixaBank S.A. as of December 2019.





Environmental Risk Management strategy

Roadmap 2019-2021 (I/II)

The Roadmap focuses on the following lines of action:

Key milestones so far – YE 2020

01. Environmental Risk Management Policy⁽¹⁾:

Implement the Environmental Risk Management Policy and review risk granting procedures taking into account regulatory and market developments

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

02. Risk metrics:

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

- The lending portfolio is managed with the intention of aligning its indirect impact on climate change with the Bank’s risk appetite and its commitment to sustainability aims.
- The main indicator is based on the definition suggested by the Task Force on Climate-related Financial Disclosures (TCFD) and includes exposures to activities related to energy and utility industries, excluding renewables (carbon related assets, as defined in “Implementing the Recommendations of the TCFD”).
- Ongoing development of additional management metrics to monitor ESG/climate risks and their fit within the established risk appetite and stakeholder expectations

03. Governance model:

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

- The highest management body for managing environmental risk is the Environmental Risk Management Committee, which was established and approved by the Board of Directors in February 2019. The Committee reports to the Management Committee and is chaired by the Chief Risk Officer (CRO). It is responsible for analysing and, where appropriate, approving proposals made by the Bank’s functional areas with regards to its strategic position on Environmental Risk Management.
- A Corporate Directorate for Environmental Risk Management was created in 2018, reporting to the CRO. It is responsible for managing environmental and climate-related risk and coordinates the implementation of the Roadmap and oversees the analysis of environmental risk within the risk approval processes.

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf



Environmental Risk Management strategy

Roadmap 2019-2021 (II/II)

The Roadmap focuses on the following lines of action:

Key milestones so far – YE 2020

04. Taxonomy:

Structure and categorise customers and products and services in accordance with environmental and climate-change criteria in line with expected regulatory requirements.

- In 2019, CaixaBank joined the UNEP FI working group to establish a Taxonomy guide for banking products (High Level Recommendations for Banks on the application of the EU Taxonomy).
- In line with the expected EU Taxonomy, operational and documentary criteria are being defined and rolled out for the classification of transactions concerning the main sectors.
- CaixaBank's credit processes and IT systems have been adapted to collect information on energy-efficiency certificates for mortgages and developer loans from YE 2020.

05. External Reporting:

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

- In February 2019, CaixaBank published its Declaration on Climate Change, approved by the Board of Directors, in which it undertakes to take the necessary measures to comply with the Paris Agreement.
- In April 2019, CaixaBank joined the second phase of the UNEP FI pilot to promote the implementation of the TCFD recommendations of the Financial Stability Board (TCFD Banking Pilot Phase II), with a focus on the analysis of physical and transition risk scenarios. CaixaBank is currently focusing on the analysis and quantification of Transition Risks in the Oil & Gas and Power Utility sectors.

06. Business opportunities:

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

- Dedicated and specialised teams have been incorporated within the Business Areas, including a Sustainable Finance team within CIB.
- Ongoing monitoring and reporting of environmentally-sustainable loan production.
- In December 2019, CaixaBank signed the United Nations Collective Commitment to Climate Action. Under this commitment, announced within the framework of the Principles for Responsible Banking, banks undertake to align their portfolios to reflect and finance the low-carbon and climate-resilient economy that is required to limit global warming to below 2 degrees Celsius.

Committed to clients and society

Preserving the essence of a differentiated banking model



EXTENSIVE COVID-19 RESPONSE TO SUPPORT CLIENTS AND SOCIETY

- Loan moratoria: **€17Bn** granted in FY20
- **€13Bn** in government guaranteed loans⁽¹⁾
- **€900M** Micro-credit⁽²⁾ to families and entrepreneurs⁽³⁾ during the year
- Advancing payments on pensions and unemployment benefits for **c.4M** clients⁽²⁾
- **4,800** Rental waivers
- **€8.5M** contribution to fund insurance for medical workers⁽⁴⁾
- **~17,000** Online volunteering initiatives (Social Week)
- Collaboration with “la Caixa” Foundation – E.g. **~119,000** school material kits



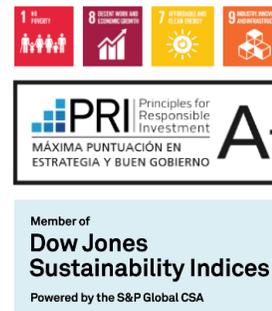
Excellence in Leadership in Western Europe 2020

For our social commitment and response to the COVID-19 crisis

STEPPING-UP OUR ESG AGENDA WHILE ADVANCING SDGs



- **€3Bn issued in SDG-advancing bonds:** €1Bn COVID-19 Social bond and €1 Bn Inaugural Green Bond issued in 2020; €1Bn Inaugural Social bond in 2019
- VidaCaixa and CaixaBank AM renew **maximum UN rating in sustainable investment**; BPI Gestao de Activos earns it for 1st time
- Included in the **DJSI** since 2012 – 7th in the global ranking for banks⁽⁵⁾
- **100%** Carbon neutral⁽⁶⁾ since 2018
- **#1** in the world in gender equality according to **2021 Bloomberg Gender Equality Index**



SOCIALLY RESPONSIBLE BANKING SINCE 1904

(1) Outstanding balance as of 31 December 2020.

(2) In Spain.

(3) Including loans in sectors with social impact (Social Enterprise, Education, Health, Innovation).

(4) VidaCaixa + SegurCaixa Adeslas.

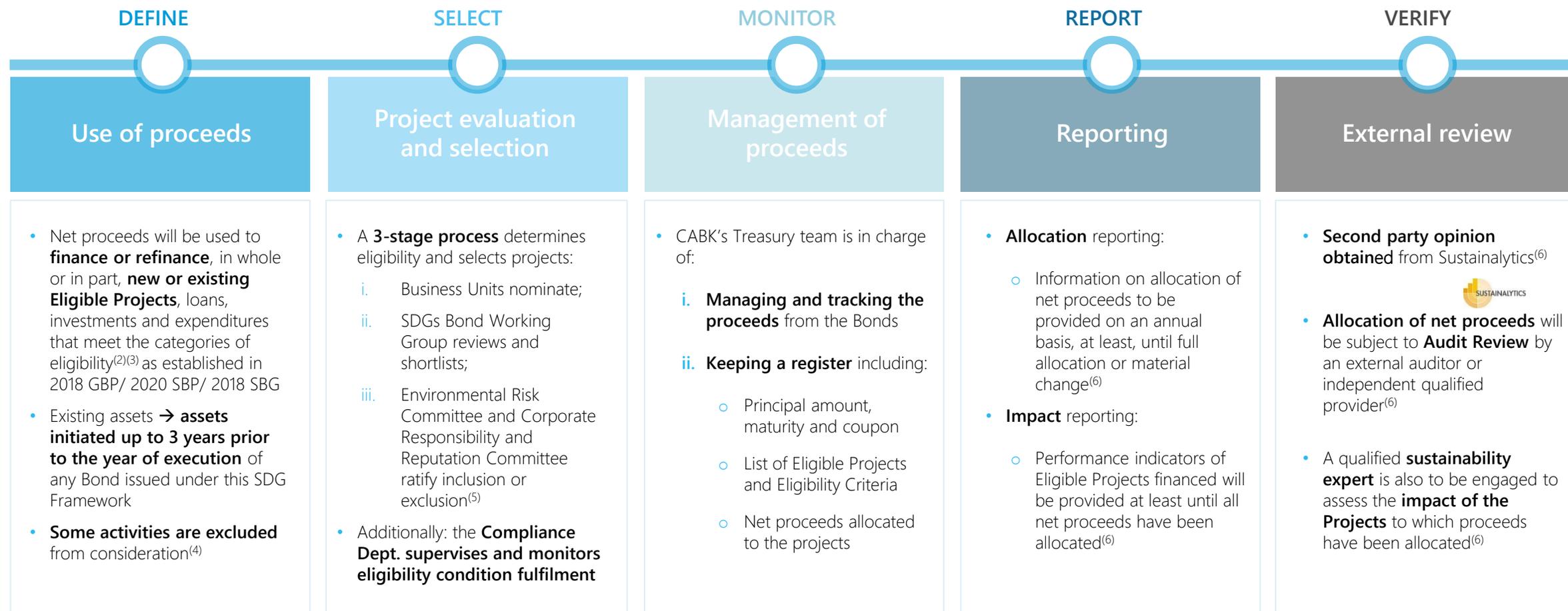
(5) DJSI score: 85; 97% percentile.

(6) CaixaBank S.A. Carbon footprint verified according to ISO 14064.



APPENDIX 2:
SDG BOND FRAMEWORK

SDG Bond Framework is aligned with the four key pillars of ICMA 2018 GBP, 2020 SBP and 2018 SBG⁽¹⁾



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2020 (2020 SBP) and Sustainability Bond Guidelines 2018 (2018 SBG). (2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). (3) Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. (4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. (5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed. (6) It will be published on CaixaBank's website.

Use of proceeds – Green eligible categories

	SDG Target	ICMA GBP category	Upcoming EU-GBS objective and EU taxonomy mapping	Eligibility criteria	Including:
	6.3 6.4	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.
	7.1 7.2 7.3	<ul style="list-style-type: none"> Renewable energy Energy efficiency 	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	<ul style="list-style-type: none"> Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy⁽²⁾ 	<ul style="list-style-type: none"> Renewable energy projects including wind, solar and hydro power (<25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid; etc.
	9.1 9.2 9.4	<ul style="list-style-type: none"> Green buildings 	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	<ul style="list-style-type: none"> Activities aimed at developing quality, reliable, sustainable green buildings. 	<ul style="list-style-type: none"> New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial building, develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPC A and B; etc.
	11.2 11.6	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services Clean transportation 	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	<ul style="list-style-type: none"> Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure 	<ul style="list-style-type: none"> Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO₂e/p-km; etc.
	12.2 12.5	<ul style="list-style-type: none"> Pollution prevention and control 	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery 	<ul style="list-style-type: none"> Waste collection/recycling (ex incineration or landfill activities), biogas plants⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
	15.2	<ul style="list-style-type: none"> Biodiversity conservation 	<ul style="list-style-type: none"> Protection of healthy ecosystems and climate change mitigation NACE: Agriculture, forestry and fishing 	<ul style="list-style-type: none"> Activities that contribute to the conservation of terrestrial ecosystems 	<ul style="list-style-type: none"> Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricultural plantations (e.g. orchards, fruit and nut tree), aligned with EU standards

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

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

Use of proceeds – Social eligible categories

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

EXCLUSIONS

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



Asset evaluation and selection process

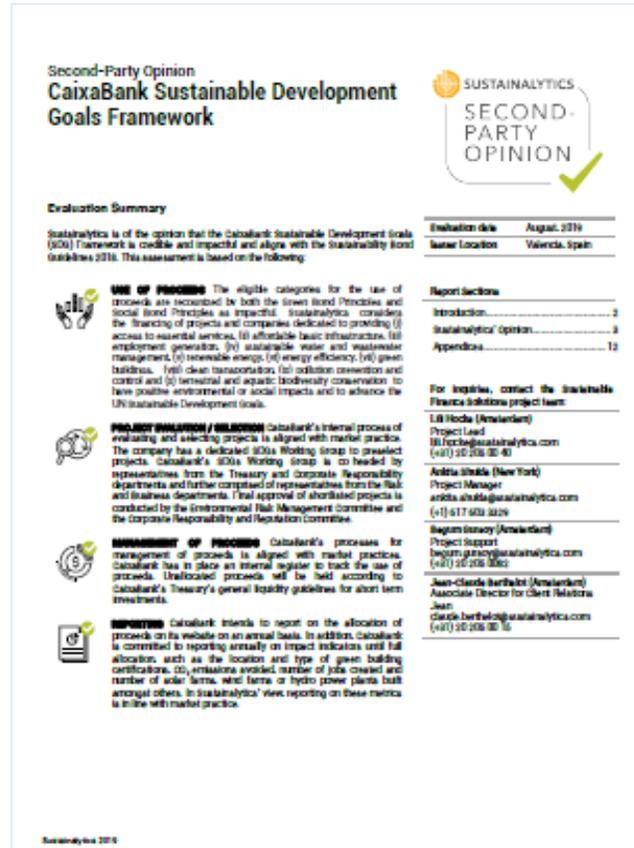


(1) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



FRAMEWORK VERIFICATION – Second party opinion



Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP⁽¹⁾

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

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

(1) This independent verification assessment is published on CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.



APPENDIX 3:

PREVIOUS ISSUANCES UNDER
CAIXABANK'S SDG BOND
FRAMEWORK

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



TRANSACTION SUMMARY

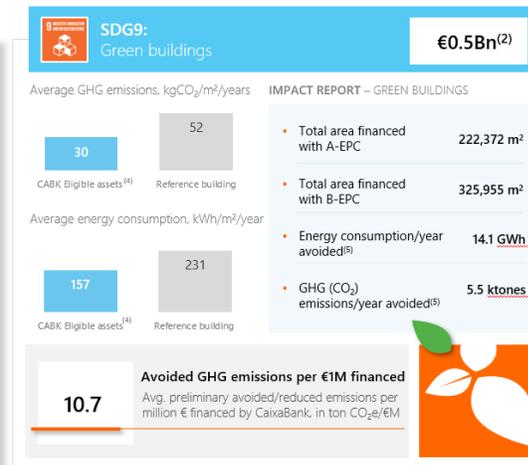
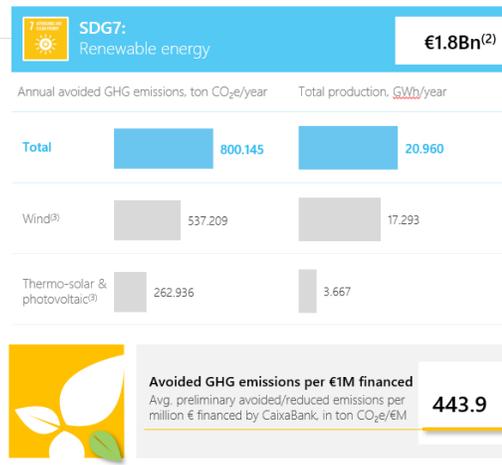
- Inaugural Green Bond aligned with the Green Bond Principles
- 6NC5 0.375% EUR-denominated Senior Non-Preferred notes (“SNP”) issued in November 2020 (XS2258971071)
- Rated Baa3/BBB/BBB+/AL by Moody’s/S&P/Fitch/DBRS
- 3rd transaction framed within the Sustainable Development Goal Framework published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

ALLOCATION OF NET PROCEEDS

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

Use of proceeds

Eligible green assets, outstanding as of 30 Sep. 2020



(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank’s corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Eligible outstanding as of 30 September 2020. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of September 2020.

1st Social Bond (I/II) – SNP issued in September 2019 (€1Bn 5yr)

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

ISSUANCE SUMMARY

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



Social Bond of the year – bank 2020
by Environmental Finance (Bond Awards 2020) For the Inaugural Social Bond (Sep-2019) under the SDG Framework



ALLOCATION OF NET PROCEEDS

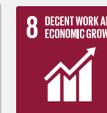
160,945 Loans

147,868 loans granted to individuals or families



- **Access to financial services for underserved populations** with combined income of €17,200 or less⁽²⁾, without any collateral or guarantee⁽³⁾
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007

13,077 loans to self-employed workers without collateral or guarantee, micro-enterprises and SMEs⁽⁴⁾



- **Loans granted to the most economically disadvantaged provinces of Spain** (either ranking in the bottom 30th percentile in GDP/capital or in the top 30th in unemployment)

- As of 31 March 2020, **Eligible Social Portfolio** advancing **"SDG 1: No Poverty"** and **"SDG 8: Decent Work and Economic Growth"** and meeting CaixaBank's SDG Framework Criteria amounted to **€2.1 Bn**, of which €1Bn allocated to the inaugural Social Bond net proceeds



- **CaixaBank has allocated 25%** of net proceeds to new financing⁽⁵⁾: assets originated in 2019

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf
 (2) As determined by MicroBank, based on the poverty threshold of the Spanish National Statistics Institute (INE) for a family with 2 children along with the Public Multi-Purpose Income Indicator (IPREM). Applicable threshold at issuance for 2019.
 (3) Further details available on pages 38-44 of the MicroBank 2019 Annual Report (https://www.microbank.com/deployedfiles/microbank/pdf/Informe_Anual_2019_en.pdf) and the CaixaBank Sustainable Development Goals (SDGs) Framework (https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf).
 (4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).
 (5) New financing: all assets originated in the year of issuance and thereafter.

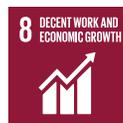
1st Social Bond (II/II) – Key Social Bond impacts

160,945 loans have been granted to 151,681 beneficiaries of whom 139,731 are families (349,328 indirect beneficiaries)⁽¹⁾ and 11,950 are self-employed workers and companies



FAMILIES / INDIVIDUALS

- > 87% borrowers claim that the loan has had a positive impact on their lives increasing their well-being and helping them achieve their goals
- > 79% borrowers have been able to increase or maintain their savings capacity
- > 59% loans to beneficiaries located in areas where the population is at risk of poverty⁽²⁾, total amount €299 M
- > 15% loans to beneficiaries located in rural areas⁽²⁾, total value of €75 M



SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs

- > More than 1,000 newly-created companies, supported through the loans €61 M granted (12% of the total)
- > 18% loans to beneficiaries located in rural areas⁽²⁾⁽³⁾, for a total value of €62 M (12% of the total)
- > More than 60% of the borrowers claim that the loans have helped them start up or strengthen their business
- > 86% of borrowers requested the loan directly from CaixaBank

Global impact on the Spanish economy⁽³⁾:

<p>€1,480M contributed to Spanish GDP</p> <p>→ For every €1M invested in the social bond contributes €2.97M to GDP</p>	<p>8,207 jobs created, of which 2,591 are direct, 2,855 indirect and 2,761 induced</p> <p>→ For every €1M invested in the social bond approximately 16 jobs are created</p>
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METHODOLOGY⁽⁴⁾ APPLIED TO MEASURE THE IMPACT OF THE CAIXABANK SOCIAL BOND:



Data collected by conducting surveys among borrowers (on the loans – proceeds allocated to the Social Bond)



Input-output methodology used to calculate the impact of the loans on the Spanish economy



The Social Bond Impact Report has been calculated in collaboration with an external, independent consultant (Deloitte)

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

(2) See "Social Bond Report" Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

(3) Calculated from surveys using input-output methodology. See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 34 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

(4) See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

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



#WITH YOU MORE
THAN EVER

Transaction summary

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

Transaction Rationale

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

Use of proceeds - Eligible social portfolio



(1) SDG Framework, Framework Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Data as of 31 May 2020. (3) Eligible assets as of 31 May 2020, in line with the Framework Eligibility and Exclusions Criteria in the most economically disadvantaged regions of Spain considering loans with partial public guarantee to micro-enterprises and SMEs only, maturing in 4 or more years. (4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en). (5) Spanish regions either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate. (6) Social Bond SNP €1bn 0.625% Oct. 2024 issued in Sep. 2019.



APPENDIX 4:

CRITERIA FOR IMPACT
ASSESSMENT

Reporting – Criteria for impact assessment⁽¹⁾

RENEWABLE ENERGY

Clean energy provided

–Wind and Solar⁽²⁾

- In production: electric power generation is based on the latest available Production Report
- Under construction: estimates are based on the due diligence report of the project for a P90 value⁽³⁾

Avoided CO₂ emissions

–Wind and Solar⁽²⁾

- Multiplication of the renewable electricity injected into the local power grid by the CO₂ emission factor of the respective national energy mix

of farms or plants financed

- Number of wind or solar farms⁽⁴⁾ included in the financed project as per the Due Diligence documentation

Location and type of farms or plants financed

- Location and type of wind or solar farms⁽⁴⁾ included in the financed project as per the Due Diligence documentation

GREEN BUILDINGS

Energy savings

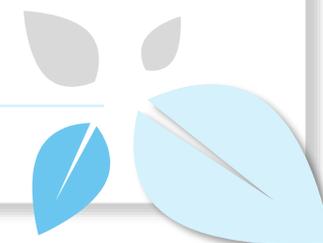
- Calculations are based on the difference between the energy demand of the reference building and the actual energy use of the financed asset. Basis for calculation: BREEAM / LEED report and/or official Energy Performance Certificate / Label ("EPC")

Average CO₂ emissions

- CO₂ emissions are based on the official Energy Performance Certificate / Label

CO₂ emissions / year avoided

- Calculations are based on the difference between the CO₂ emissions of the reference building and the actual CO₂ emissions of the financed asset. Basis for calculation: BREEAM / LEED report and/or official Energy Performance Certificate / Label



(1) All impacts are prorated by CaixaBank's share in the financing.

(2) Thermo-Solar: as for Wind and Photovoltaic, but any power generated from the combustion of natural gas is deducted from the total energy power generated.

(3) P90 means the statistical level of confidence suggesting that the predicted energy production may be exceeded with 90% probability.

(4) The category "Solar Farm" encompasses both Photovoltaic and Thermo-Solar power stations.



APPENDIX 5:
ESG INDICES AND RATINGS

Strong sustainability performance

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



(1) Including financial Inclusion or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided “as-is” and without warranty. MSCI names and logos are trademarks or service marks of MSCI. (3) Peer Group includes Banco Santander and BBVA.

Strong sustainability performance

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

ESG Indices - Ratings

Worst ← Rating scale → Best

Additional information

<p>Corporate ESG Performance RATED BY ISS ESG Prime</p>	<p>C Status: Prime Transparency: very high Decile rank: #1</p>	<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>	<ul style="list-style-type: none"> ISS ESG corporate rating. Reference analyst: ISS. First inclusion/Last update/Next update: 2013 / May 2020 / May 2021 In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Financials/Public & Regional Banks", including 277 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".
<p>ISS ESG ESG QualityScore</p>	<p>1/3</p>	<p>ESG QualityScore</p> <p>○ 10 ○ 9 ○ 8 ○ 7 ○ 6 ○ 5 ○ 4 ○ 3 ○ 2 ○ 1</p> <p style="text-align: right;"> </p>	<ul style="list-style-type: none"> ISS ESG QualityScore Last update/Next update: December 2020 / January 2021 (monthly) Top rated in all categories: QualityScore "1" in Environment and Social; QualityScore "2" in Governance. Environment: maximum score in risk and opportunities, carbon-climate natural resources. Social: maximum score in human rights, stakeholders/society, quality of product and brand. Governance: maximum score in compensation and shareholder rights
<p>EURONEXT Sustainability Index</p>	<p>54 (Robust)</p>	<p>Sustainability index</p> <p>○ 0 ○ <30 ○ 30-49 ○ 50-59 ○ >59 ○ 100</p> <p style="text-align: center;">Weak Limited Robust Advanced</p>	<ul style="list-style-type: none"> ETHIBEL Sustainability Index Europe; Euronext Eurozone 120 and Europe 120. Analyst: VigeoEiris First inclusion/Last update/Next update⁽¹⁾: 2013/ Sep.-2020/ Sep. 2021 (annual) "Robust" category and above "Diversified banks" sector average; "Advanced" category in Environmental Strategy and 3 areas of Human Resources⁽²⁾
	<ul style="list-style-type: none"> #1 in the world in gender equality based on Bloomberg Equality Index 2021 Other analysts/ESG ratings with ongoing assessment on CaixaBank 		
<p>Other recognition</p>	<p>Sustainability Yearbook 2020</p> <ul style="list-style-type: none"> Included in the Sustainability Yearbook 2020 for the 9th year in a row SAM Bronze class for the 4th consecutive year 		<p>The Banker and Brand Finance: Top 500 Banking Brands 2020</p> <ul style="list-style-type: none"> Position #80 in global ranking Brand rating AA+

(1) Dates corresponding to rating review. As per the index composition, last update for Ethibel was May 2020 and for Euronext, July 2019, both updated on an annual basis. (2) "Promotion of labour relations", "Career management and promotion of employability", and "Non-discrimination".



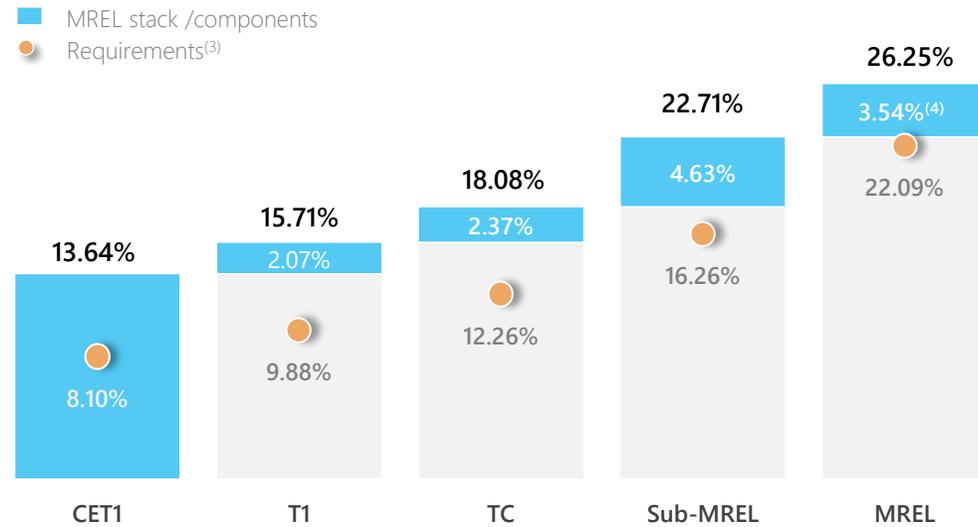
APPENDIX 6:

CAPITAL AND MREL
POSITION – YE 2020

Solvency, MREL and buffers further reinforced

Strong capital and MREL position with MDA buffer PF at 554 bps

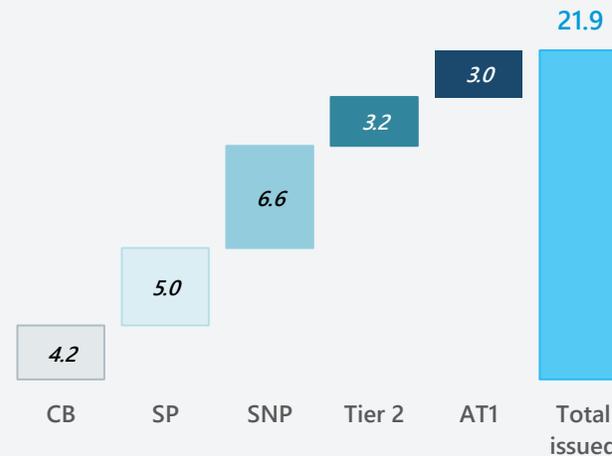
Capital and MREL stack vs. requirements⁽¹⁾, Group⁽²⁾, 31 December 2020 in % of RWAs



MDA buffer	554 bps	+ 150 bps qoq
Leverage ratio	5.6%	+ 53 bps qoq

Comfortably front-loading MREL –with continued and successful market access

CABK issues⁽⁵⁾ January 2017 – December 2020, in €Bn



€3.75Bn 2020 issues

- 1 AT1 → €750M
- 1 SP → €1,000M
- 1 SP (COVID 19 Social Bond) → €1,000M
- 1 SNP (inaugural Green Bond) → €1,000M

CaixaBank ratings confirmed by all 3 major rating agencies post announcement of merger agreement with Bankia

(1) CaixaBank has been required to reach, from 1 January 2022, an intermediate minimum MREL requirement of 19.33% (13.50% sub-MREL) which would increase to 22.09% including the CBR (16.26% sub-MREL); all in % of RWAs. From 1 January 2024, the minimum MREL requirement (including CBR) is set at 22.95%. For additional information refer to IP#642 at CNMV (28 December 2020). (2) As of 31 December 2020, CABK CET1 ratio on a solo basis is 15.1% and BPI CET1 ratio is 13.9% (13.9% on a solo basis). (3) 2022 requirements for MREL and sub-MREL; 2020 SREP requirement for CET1, Tier 1 and Total Capital. (4) Includes eligible SP (3.51%) plus other (0.03%). (5) Issues by CABK (ex BPI) in Euro equivalent figures, including private placements.



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