



# Social Bonds Report

December 2023

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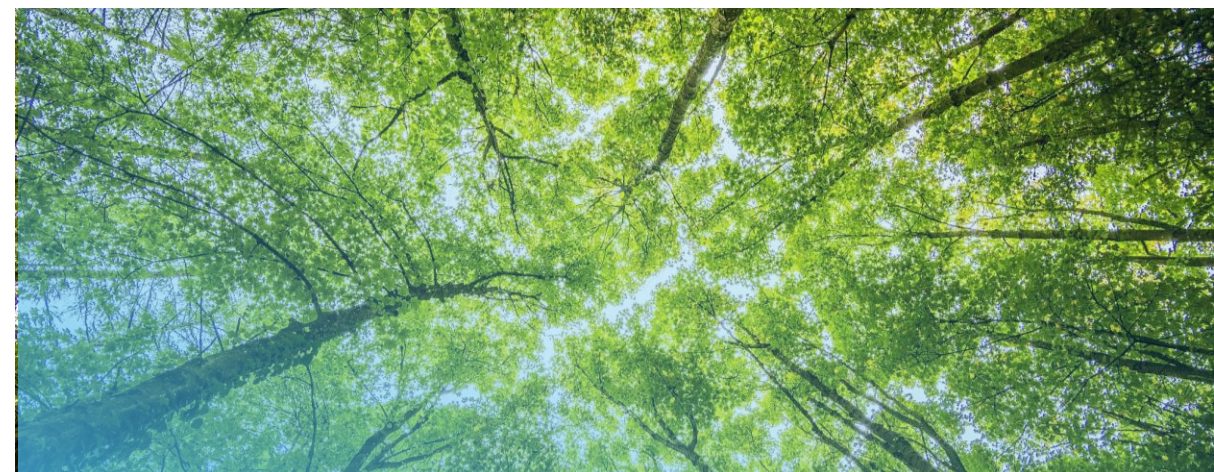
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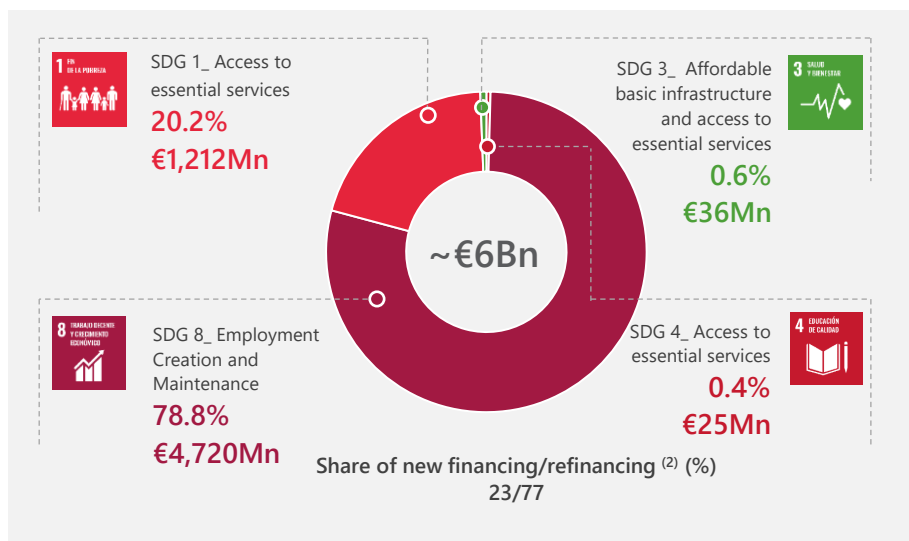


# Executive Summary

# Eligible Social Portfolio and Main Impact Indicators

CaixaBank's Social Portfolio totals **€6Bn** <sup>(1)</sup> as of December 31<sup>st</sup>, 2022, and includes 319,932 loans and 286,633 borrowers meeting eligibility criteria.

Qualifying Social Portfolio and Impact Assessment  
SDG 1, SDG 3, SDG 4 and SDG 8.



## No Poverty - Impact Metrics (Families / Households)

### ACHIEVEMENT OF OBJECTIVES

**97%** of loan beneficiaries claim that the funding has helped them achieve their goals

### PERCEPTION OF POSITIVE IMPACT

**80%** of loan beneficiaries state that the funding has had a positive impact on their lives

### IMPORTANCE OF LOAN

**89%** of loan beneficiaries state that the loan has been extremely or very important to them

### RURAL AND LOW-DENSITY AREAS

**€132Mn** targeted to families living in rural and low-density areas



## Good Health and Well-being – Impact Metrics

### NUMBER OF BEDS

**2,120** beds in public hospitals and healthcare centers supported by loan funding

### NUMBER OF BENEFICIARIES

**1.5 Mn** residents living in catchment area of funded hospitals and healthcare centers <sup>(3)</sup>



## Quality Education- Impact Metrics

### STUDENT BENEFICIARIES

**20,849** students enrolled in educational centers receiving loan financing

### EDUCATIONAL CENTERS

**5** subsidized educational centers and **2** educational foundations that operate **17** schools which receive the financing



## Decent work and Economic Growth - Impact Metrics (Self-employed workers, micro, small and medium-sized businesses)

### AREAS WITH HIGH A HIGH POTENTIAL FOR GENERATING SOCIAL IMPACT

**€3.12Bn** total loans in areas with high and moderate-high levels scores on the Territorial Potential Social Impact Index <sup>(4)</sup> representing **66%** of the total funds disbursed to self-employed individuals, micro businesses and SMEs

### RURAL AND LOW-DENSITY AREAS

**€302Mn** of loan proceeds targeted to businesses in rural and low-density areas, benefitting **6,981** borrowers and representing **8,996** individual loans

### IMPACT ON BUSINESS STRENGTH AND GROWTH

**54%** of micro, small and medium sized businesses report increased business strength since receiving the loan while **93%** report business stability or growth

### IMPACT ON PERSONAL WELL-BEING

**89%** of self-employed loan beneficiaries have improved or maintained their quality of life since receiving the loan

### EARLY-STAGE BUSINESSES

**19%** of loans were allocated to companies within the first three years of their launching, improving their chances to survive and grow

### ECONOMIC IMPACT LOAN FUNDING CONTRIBUTED <sup>(5)</sup>

**€8,761Mn** to the GDP of Spain (each €1M of loan funding contributed **€1.86Mn** in direct and indirect impacts to Spain's economy)

### EMPLOYMENT IMPACT AN ESTIMATED <sup>(5)</sup>

**70,420** jobs were created or retained due to the loan financing included in the Social Portfolio (for every €1M of loan proceeds, 15 jobs were created or maintained)

(1) Total Portfolio Amount: €5,993Mn.

(2) New Financing: all assets originated between 01/01/2022 and 31/12/2022. Refinancing: assets originated years prior de 2022.

(3) This figure represents an estimate of the number of potential beneficiaries that reside in the catchment areas of the funded hospitals and healthcare centers.

(4) See Appendix 1: Methodology (p. 45) for a detailed description the Territorial Potential Social Impact Index and its method of calculation.

(5) Estimates based on total economic and employment impacts (direct and indirect) Refer to Appendix 1: Methodology (P. 43-44) for a description of the methodology used to calculate the economic and employment impacts.

## ICMA reporting tables

Eligible Social Portfolio as of December 31st, 2022, broken down by SDGs 1, 3, 4, and 8 based on targets indicated in the CaixaBank's SDGs Funding Framework. CaixaBank's SDGs Funding Framework is aligned with the Framework for Impact Reporting for Social Bonds as published by ICMA in June 2022 <sup>(1)</sup>.

## Outstanding Social Bonds

	ISIN	Issuance Date	Tenor	Amount Issues	Coupon (%)	Spread	Related SDG
Inaugural Social SNP	XS2055758804	26/09/2019	5 yr	€1,000Mn	0.625	MS+113bps	SDG 1, SDG 8
COVID-19 Social SP	XS2200150766	10/07/2020	6NC5	€1,000Mn	0.75	MS+117bps	SDG 8
Third Social SNP	XS2346253730	26/05/2021	7NC6	€1,000Mn	0.75	MS+100ops	SDG 1, SDG 3, SDG 4; SDG 8
Fourth Social SP	XS2434702424	21/01/2022	6NC5	€1,000Mn	0.625	MS+62bps	SDG 1, SDG 3, SDG 4; SDG 8
Fifth Social SNP	XS2623501181	16/05/2023	4NC3	€1,000Mn	4.625	MS+150bps	SDG 1, SDG 3, SDG 4; SDG 8



## Good health and wellbeing financing impact<sup>(2)</sup>

Eligible amount	Number of Loans	Average € / Loan	Average Loan Maturity Period (in years)	Number of beds	Number of hospitals and healthcare foundations benefitted
€36Mn	10	€3.7M	16.6	2,120	10



## Quality education financing impact<sup>(2)</sup>

Eligible amount	Number of Loans	Average € / Loan	Average Loan Maturity Period (in years)	Number of students benefitted	Number of educational centers/ foundations funded <sup>(3)</sup>
€25Mn	10	€2.5M	15.9	20,849	7

(1) Working Towards a Harmonized Framework for Impact Reporting for Social Bonds, ICMA (2019). <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2019/Framework-for-Social-Bond-Reporting-Final-06-2019-100619.pdf>

(2) Refer to Appendix 1: Methodology (P. 35-45) for a detailed description of the indicators as well as an explanation for the method of their calculation.

(3) In the context of CaixaBank's Social Portfolio, funding was given to 5 educational centers as well as 2 educational foundations that collectively operate 17 educational centers. Thus, the total number of educational centers financed either directly or indirectly totals 22.

# ICMA reporting tables



## No Poverty Financing Impact <sup>(1)</sup>

Eligible amount	Number of Loans	Number of families	Average € / Loan	Average Loan Maturity Period (in years)	Average Age of Borrowers	Educational Attainment of Borrowers	Loans granted in areas with population at risk of poverty	Loans granted in rural areas	% of borrowers that consider that the funding has a positive impact	% of families / households that claim to have achieved the purpose of the loan	% of families / households that have been able to maintain or increase their income
€1,212Mn	249,824	232,513	4,851	4	46	43% With obligatory secondary or less	<ul style="list-style-type: none"> <li>Number of loans: 107,224</li> <li>Number of borrowers: 100,803</li> <li>Total amount: 524 Mn</li> </ul>	<ul style="list-style-type: none"> <li>Number of loans: 25,754</li> <li>Number of borrowers: 23,974</li> <li>Total amount: 132 Mn</li> </ul>	80%	97%	81%





























## Decent work and economic growth financing impact <sup>(1,2)</sup>

Eligible amount	Number of Loans	Number of borrowers	Average € / Loan	Average Loan Maturity Period (in years)	Economic activities with the largest amount of financing granted	Loans granted in areas with population at risk of poverty	Loans granted in rural areas	Economic Impact in terms of contribution to total GDP (€ Mn)	Employment Impact in terms of the estimated number of jobs retained or created
€4,720Mn	70,087	54,104	€67,336	6	Trade and distribution, Agriculture, livestock and food industries Construction and related activities, and Tourism and hospitality	<ul style="list-style-type: none"> <li>Number of loans: 68,583</li> <li>Number of borrowers: 52,904</li> <li>Total amount: 4,669 Mn</li> </ul>	<ul style="list-style-type: none"> <li>Number of loans: 8,996</li> <li>Number of borrowers: 6,981</li> <li>Total amount: 302 Mn</li> </ul>	8,761 Mn	70,420

(1) Refer to Appendix 1: Methodology (P. 35-45) for a detailed description of the indicators as well as an explanation for the method of their calculation.

(2) Estimates based on total economic and employment impacts (direct and indirect) Refer to Appendix 1: Methodology (P. 43-44) for a description of the methodology used to calculate the economic and employment impacts..

# CaixaBank Sustainable Development Goals Social Bond Issues

INAUGURAL SOCIAL BOND	2 <sup>ND</sup> SOCIAL BOND	3 <sup>RD</sup> SOCIAL BOND	4 <sup>TH</sup> SOCIAL BOND	5 <sup>TH</sup> SOCIAL BOND
 Issue date: <b>26 Sep. 2019</b>	 Issue date: <b>10 Jul. 2020</b>	 Issue date: <b>26 May 2021</b>	 Issue date: <b>21 January 2022</b>	 Issue date: <b>16 May 2023</b>
 Type: <b>Senior Non-Preferred</b>	 Type: <b>Senior Preferred</b>	 Type: <b>Senior Non-Preferred</b>	 Type: <b>Senior Preferred</b>	 Type: <b>Senior Non-Preferred</b>
 Nominal amount: <b>€1Bn</b>	 Nominal amount: <b>€1Bn</b>	 Nominal amount: <b>€1Bn</b>	 Nominal amount: <b>€1Bn</b>	 Nominal amount: <b>€1Bn</b>
 Maturity: <b>1 Oct. 2024</b>	 Maturity: <b>10 Jul. 2026</b>	 Maturity: <b>26 May 2028</b>	 Maturity: <b>21 Jan. 2028</b>	 Maturity: <b>16 May 2027</b>
 Coupon: <b>0.625%</b>	 Coupon: <b>0.75%</b>	 Coupon: <b>0.75%</b>	 Coupon: <b>0.625%</b>	 Coupon: <b>4.625%</b>
<ul style="list-style-type: none"> <li>• 1<sup>st</sup> Spanish bank to issue a social bond linked to SDGs</li> <li>• Social bond of the year 2020 (banks) by Environmental Finance</li> </ul> 	COVID Social Bond			

in SDG  
Social bond  
issues

2019-2023

Social Bonds  
Reports

Last report: December  
2022



NO POVERTY



GOOD HEALTH AND WELL-BEING



QUALITY EDUCATION



DECENT WORK AND ECONOMIC GROWTH



# Allocation Report

# Social Portfolio - Use of proceeds

A total of €6Bn<sup>(1)</sup> has been distributed in loans that contribute to SDG 1, SDG 3, SDG 4 and SDG 8 in accordance with CaixaBank Sustainable Development Goals (SDGs) Funding Framework <sup>(2)</sup>

## ICMA SBP category: Access to essential services



### > Eligibility criteria

- Activities that increase access to financial services for underserved populations.
- Including: MicroBank's Family Microcredit which targets families with limited incomes, with the income limit updated annually based on the most representative indicator given the economic context. This limit established at 3 times the Public Indicator of Multiple Effects Income (IPEM)<sup>(3)</sup>

### > SDG Target 1.4

- By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources appropriate new technology and financial services, including microfinance.



### > Eligibility criteria

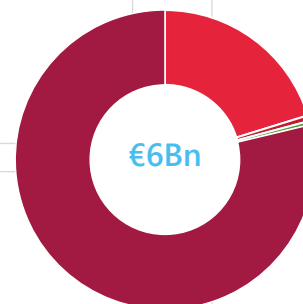
- Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in or in the top 30th in unemployment rate).

- Including: Personal loans without any collateral or guarantee for self employed workers; microenterprises and SMEs as per the European Commission definition <sup>(4)</sup>

### > SDG Target 8.10

- Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.

## ICMA SBP category: Employment generation including through the potential effect of SME financing and microfinance



## ICMA SBP category: Affordable basic infrastructure and Access to essential services

### > Eligibility criteria

- Activities that improve the provision of free or subsidized healthcare, and early warning, risk reduction and management of health crises.
- Healthcare facilities for the provision of public and/or subsidized healthcare services. Public infrastructure and equipment for the provision of emergency medical care and of disease control services. Public educational and vocational training centers for professionals in the public healthcare provision and emergency response.

### > SDG Target 3.8

- Achieve universal health coverage, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



### > Eligibility criteria

- Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk of poverty. This also includes the financing or refinancing of activities that improve publicly funded educational infrastructure.

### > SDG Targets 4.1 and 4.3

- SDG 4.1: Ensure that all girls and boys complete free, equitable and quality primary and secondary educations.
- SDG 4.3: Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.



## ICMA SBP category: Access to essential services

(1) As of 31 December 2022

(2) Document can be accessed at: [https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores\\_institucionales/2019CaixaBankSDGsFramework.pdf](https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf)

(3) As of Dec. 2020, the threshold was set at €19,300; in 2018 and 2019 the threshold was €17,200.

(4) Small and medium-sized enterprises as defined by the European Commission ([https://ec.europa.eu/growth/smes/sme-definition\\_en](https://ec.europa.eu/growth/smes/sme-definition_en)).

# Overall Analysis of the Social Portfolio <sup>(1)</sup>

The aggregate sum of the Social Portfolio (€6 Bn) includes proceeds that contribute to SDG 1, SDG 3, SDG 4 and SDG 8 <sup>(2)</sup>.



**€6 Bn**

Total Portfolio Amount



**319,932**

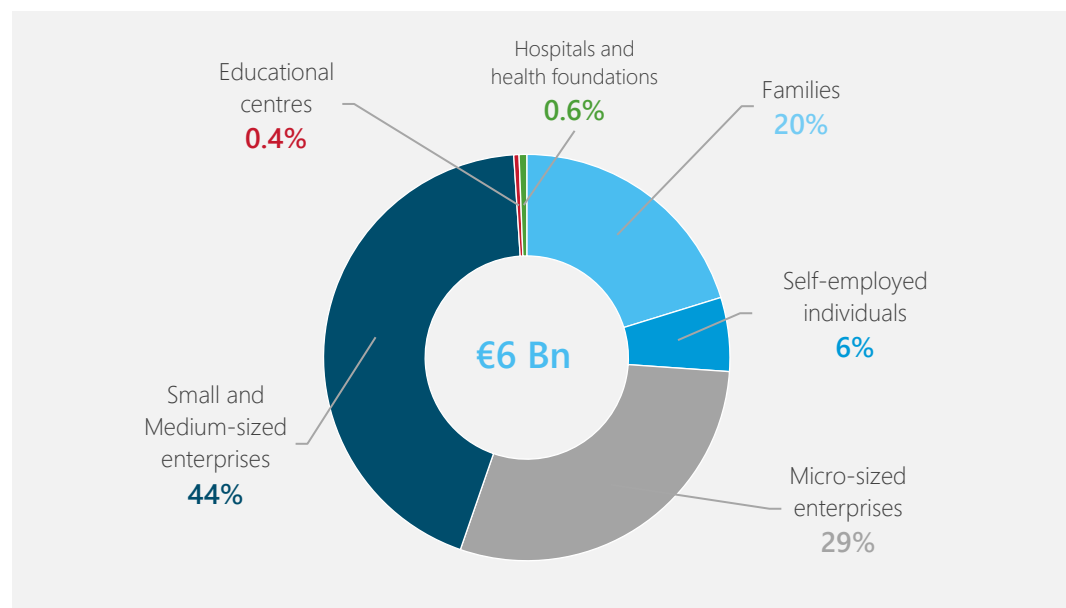
Number of Loans



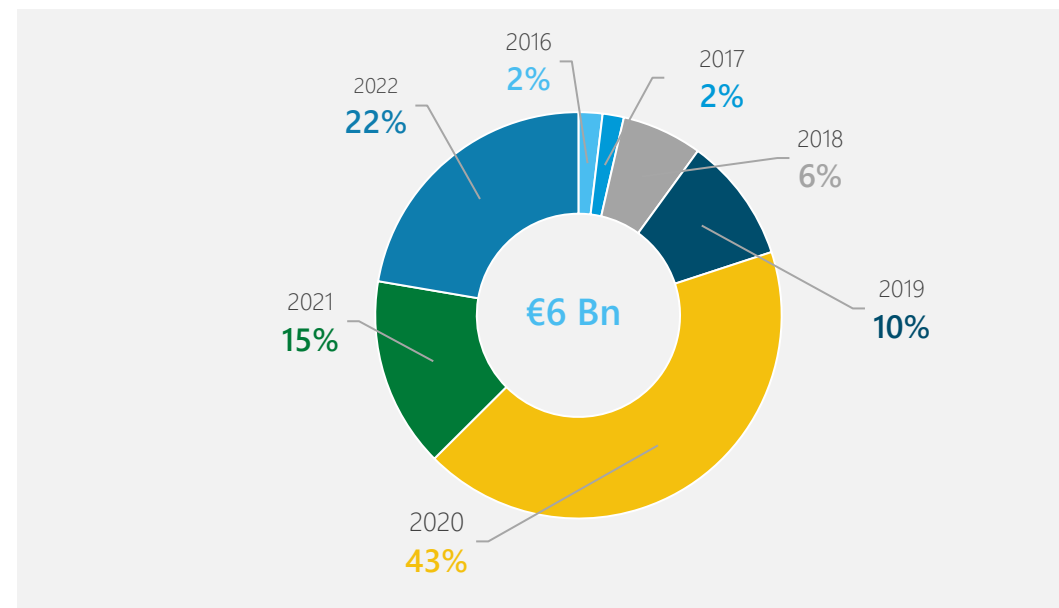
**18,731€**

Average loan amount

## Loans by type of borrower <sup>(€ M n)</sup>



## Loans by vintage <sup>(3)</sup> (€ M n)



(1) Refer to Appendix I: Methodology for a detailed description of the indicators as well as an explanation for the method of their calculation.

(2) Eligible Social portfolio operations outstanding as of December 31st, 2022.

(3) Proceeds are allocated to loans originated up to three years prior to the year of issuance.



Indicators calculated from CaixaBank's databases



## Social Portfolio proceeds contributing to SDG 1 <sup>(1)</sup>

All net proceeds contributing to SDG 1 have the objective of increasing access to financial services for underserved populations. These include loans under the MicroBank umbrella to individuals or families located in Spain with an income limit updated annually, based on the Public Multi-Purpose Income Indicator (IPREM).

### Families/individuals <sup>(2)</sup>

**€1,212M**

**249,824**  
Number of loans

**232,513**  
Number of borrowers

**€4,851**  
Average loan amount

**4**  
Average weighted  
loan maturity (in years)

**46**  
Average age of  
borrower

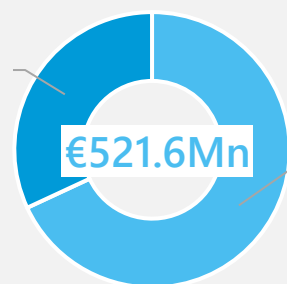
**50%**  
Percentage of women

**43%** Percentage with obligatory secondary  
or less educational attainment

### Breakdown by social category (€ Mn)

#### Decent and accessible housing

Home renovation  
and removal of  
architectural barriers  
**32%**  
€166.5 M



Home and  
appliances  
**68%**  
€355.1 M

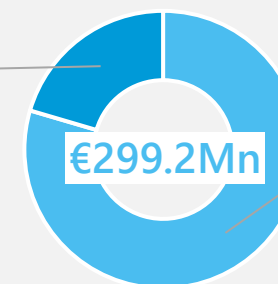


**€20.6Mn**

Access to education  
and culture

#### Meeting basic family needs

Healthcare  
**20%**  
€61.2M



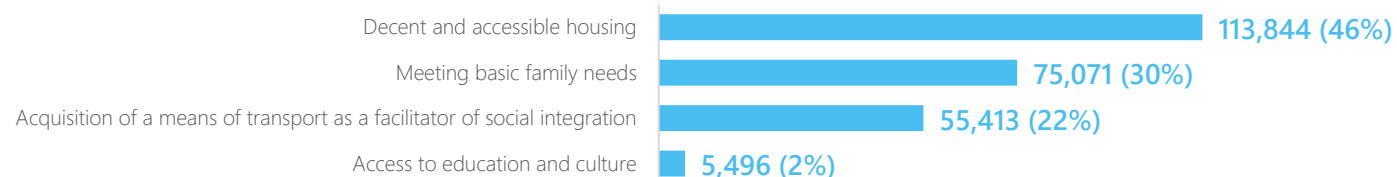
Debt, taxes  
and other  
expenses  
**80%**  
€238M



**€370.3Mn**

Acquisition of a means of transport  
as a facilitator of social integration

### Number of loans by social category



(1) Refer to Appendix I: Methodology for a detailed description of the indicators as well as an explanation for the method of their calculation.

(2) Eligible Social Portfolio as of December 31, 2022.



Indicators calculated from CaixaBank's databases

3

SALUD  
Y BIENESTAR

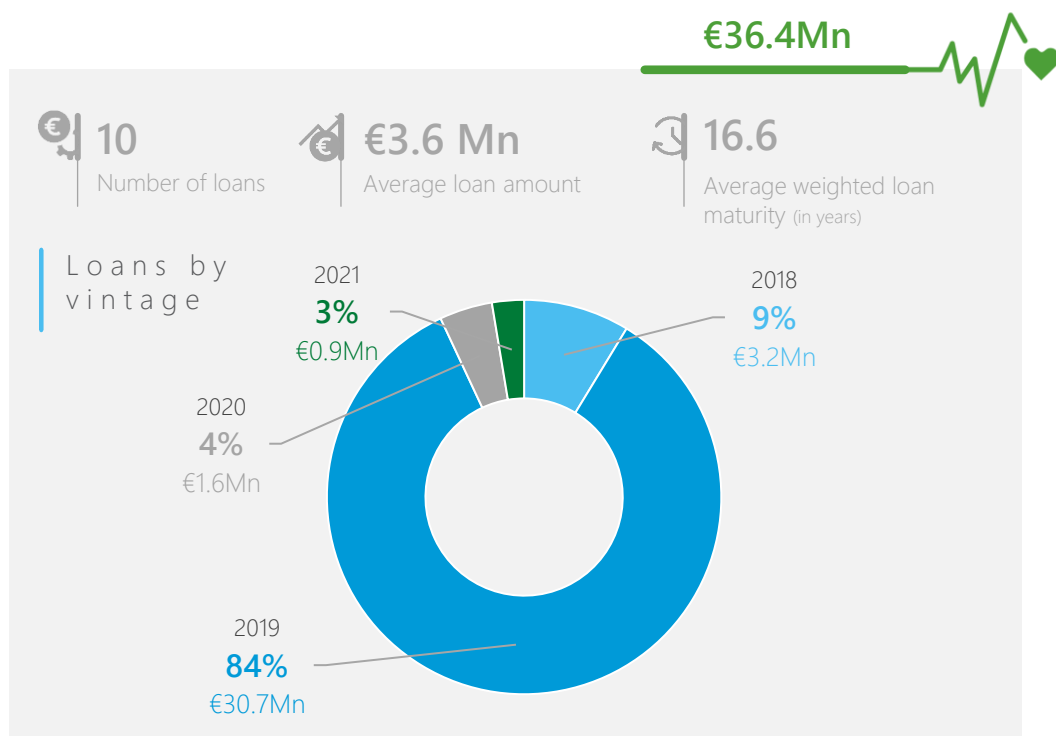
4

EDUCACIÓN  
DE CALIDAD

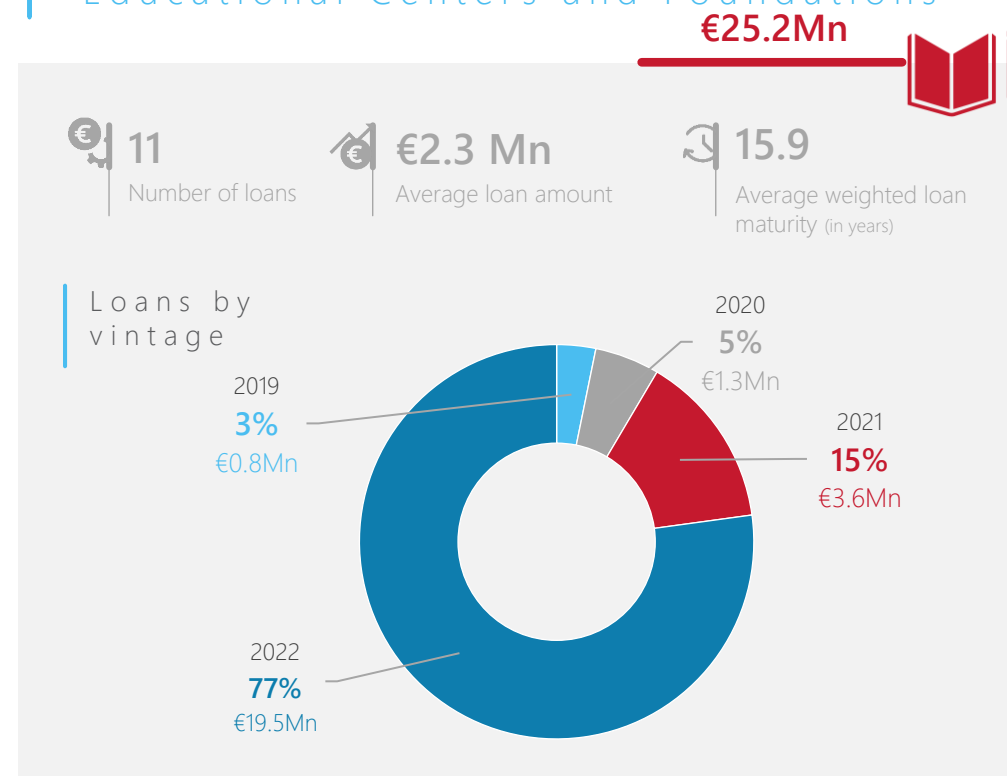
## Social Portfolio proceeds contributing to SDG 3 and SDG 4 <sup>(1)</sup>

Focused on improving the provision of free or subsidized healthcare including the provision/distribution of public healthcare equipment and services for SDG 3 and on expanding access to publicly funded primary, secondary, adult and vocational education for SDG 4.

### Hospitals and Healthcare Foundations <sup>(2)</sup>



### Educational Centers and Foundations <sup>(2)</sup>



(1) Refer to Appendix I: Methodology for a detailed description of the indicators as well as an explanation for the method of their calculation.

(2) Eligible Social Portfolio as of December 31, 2022.



Indicators calculated from CaixaBank's databases



## Social Portfolio proceeds contributing to SDG 8

**Focused on promoting sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.** CaixaBank's SDG 8 includes loans granted to self-employed workers, micro and small businesses operating in Spanish provinces in the bottom 30th percentile in terms of either GDP per capita or in the top 30th percentile in unemployment rate.

### Self-employed, Micro-enterprises and SMEs<sup>(1)</sup>

**€4,720Mn**

**70,087**  
Number of loans

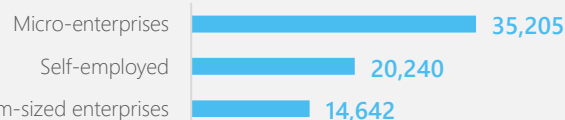
**54,104**  
Number of borrowers

**€67,336**  
Average loan amount

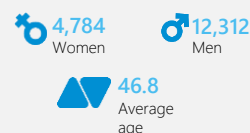
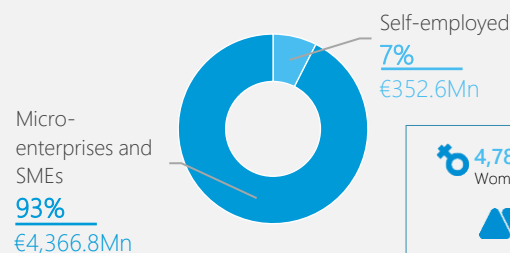
**6**  
Average weighted loan maturity (in years)<sup>(2)</sup>

**27%**  
Percentage of women among self-employed loan recipients

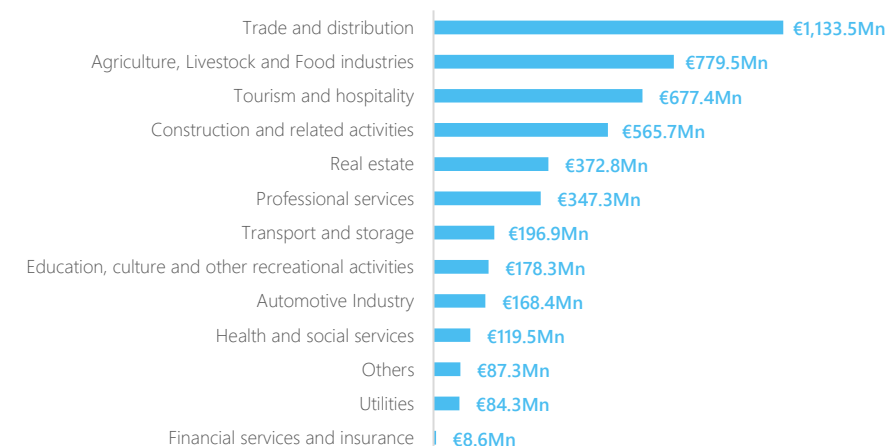
#### Number of loans by type of borrower



### Loans by type of borrower and amount disbursed (€Mn)



### Breakdown by economic activity of borrower (€Mn)



### Key macroeconomic indicators<sup>(3)</sup>

	Spain	Eligible provinces <sup>(4)</sup>	Eligible pool average
Population	47.4Mn	15.5Mn	33%
GDP/capita	€26,084	€21,039	€19,727
Unemployment rate	14.81%	17.03%	20.6%

(1) Eligible Social portfolio operations outstanding as of December 31st, 2022.

(2) See Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 35 -45).

(3) Jan-21 for Population, Mar-21 for Unemployment rate and Dec-18 for GDP/capita. Source: INE (National Institute of Statistics).

(4) Includes 20 provinces that comply with the eligible criteria out of a total of 52 provinces in Spain (including the autonomous cities of Ceuta and Melilla).



Indicators calculated from CaixaBank's databases



## Amount contributing to SDG 8 (COVID-19)

CaixaBank's COVID-19 SDG 8 includes loans granted to micro and small businesses operating in Spain. The loans included in this portfolio have a partial public guarantee issued by ICO ("Instituto de Crédito Oficial") to address the impacts of the COVID-19 pandemic.

### Assistance to micro enterprises and SMEs <sup>(1)(2)</sup>

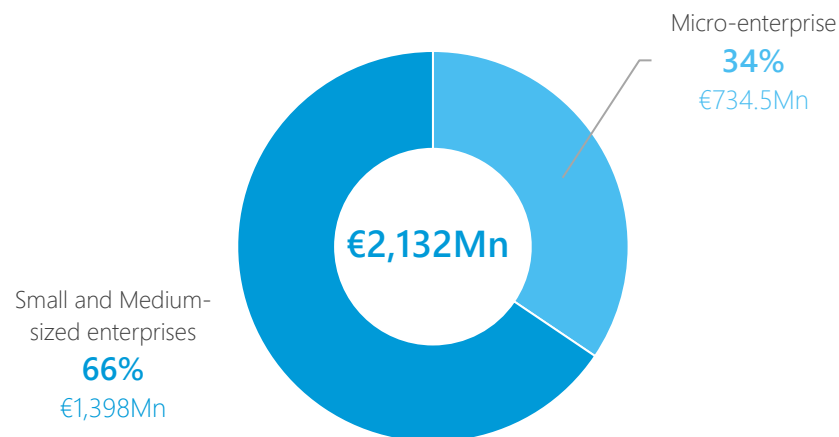
**€2,132Mn**

**28,107**  
Number of loans

**25,790**  
Number of borrowers

**€75,871**  
Average amount per loan

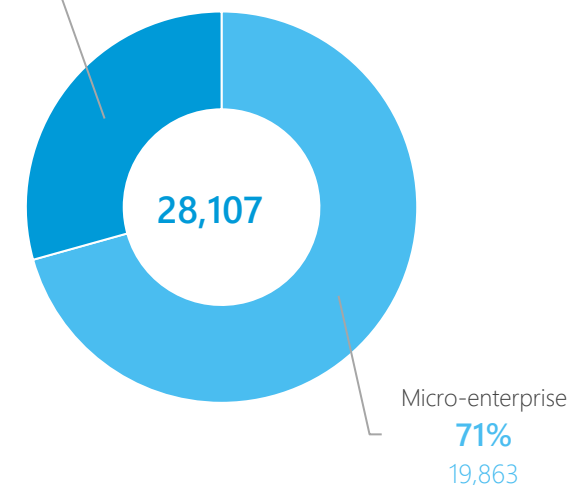
**4.1**  
Average weighted loan maturity period (in years) <sup>(2)</sup>



Small and Medium-sized enterprises

**29%**

8,244



(1) Eligible Social portfolio outstanding as of December 31, 2022.

(2) Refer to Appendix I: Methodology for a detailed description of the method used for calculating referenced indicators (pages 35-36).



Indicators calculated from CaixaBank's databases



## Amount contributing to SDG 8 (COVID-19) <sup>(1)(2)</sup>

CaixaBank's COVID-19 SDG 8 portfolio constitutes a part of the SDG 8 total portfolio and provides support to the most impacted sectors by COVID-19.

### Detailed description by ECONOMIC ACTIVITY (€Mn)

Allocation of proceeds linked to SDG 8 COVID-19 in relation to total SDG 8 proceeds



SDG 8 COVID 19

SDG 8 NON-COVID 19

SDG 8 TOTAL PORTFOLIO

(1) Refer to Appendix 1: Methodology for a detailed description of the indicators included in the Impact analysis.

(2) SDG8 Non- COVID 19 includes all eligible Social Portfolio loans not included in the special issuance to address the impacts of the COVID 19 pandemic and partially guaranteed by ICO (Instituto de Crédito Oficial).



Indicators calculated from CaixaBank's databases



# Impact Report



# Social Portfolio Impact - SDG 1 <sup>(1)</sup>

All net proceeds of SDG 1 have the objective of increasing access to financial services for underserved populations, including loans under the MicroBank umbrella to individuals or families located in Spain with an income limit updated annually, considering the Public Multi-Purpose Income Indicator (IPREM). The loans help families finance important basic needs, such as housing, transportation, education and healthcare. Loans also have been granted in areas facing the most pressing societal challenges including poverty, depopulation in rural areas, youth unemployment and the progressive aging of the population.

€1,212Mn

249,824 Number of loans



Total amount granted in areas with high levels of risk of poverty

€524Mn

107,224

Number of loans

100,803

Number of borrowers

43%

Percent of total portfolio loaned to families



Total amount granted in rural and low-density areas

€132Mn

25,754

Number of loans

23,974

Number of borrowers

11%

Percent of total portfolio loaned to families



Total amount granted in areas with high levels of aging

€312Mn

62,892

Number of loans

58,973

Number of borrowers

26%

Percent of total portfolio loaned to families



Total amount granted in areas with high levels of youth unemployment

€679Mn

139,632

Number of loans

131,284

Number of borrowers

56%

Percent of total portfolio loaned to families

(1) Refer to Appendix 1: Methodology for a detailed description of the indicators included in the Impact analysis.



Indicators calculated from CaixaBank's databases

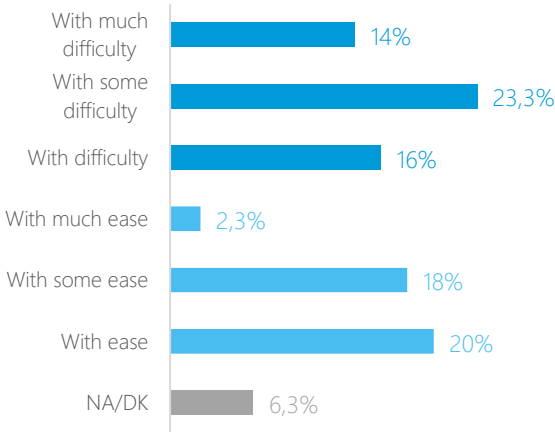


# Beneficiary Profile - SDG 1

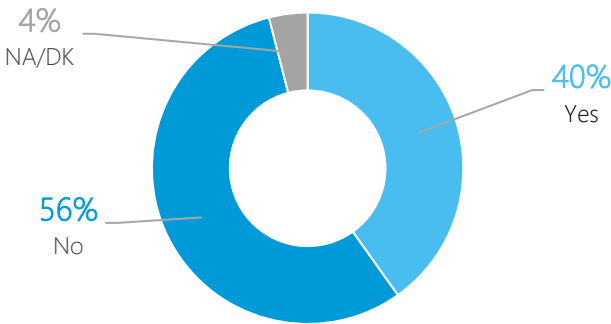
Beneficiary families are underserved in terms of financial services and many face significant levels of financial uncertainty or hardship. For instance, over 53% of loan recipients have some difficulty meeting their monthly expenses while 56% are unable to cope with an expected expense. Given these circumstances, 89% of loan recipients recognize the vital importance of the loan to their family (rating it Extremely or Very Important).



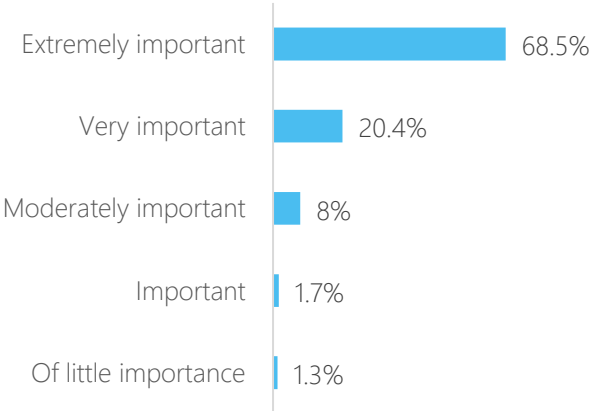
## Difficulty coping with monthly expenses



## Capacity to cope with unexpected monthly expense



## Subjective importance of the loan to the recipient



(1) Refer to Appendix 1: Methodology (P. 38) for a detailed description of the indicator and the method for its calculation. .



Indicators calculated from Beneficiary Survey

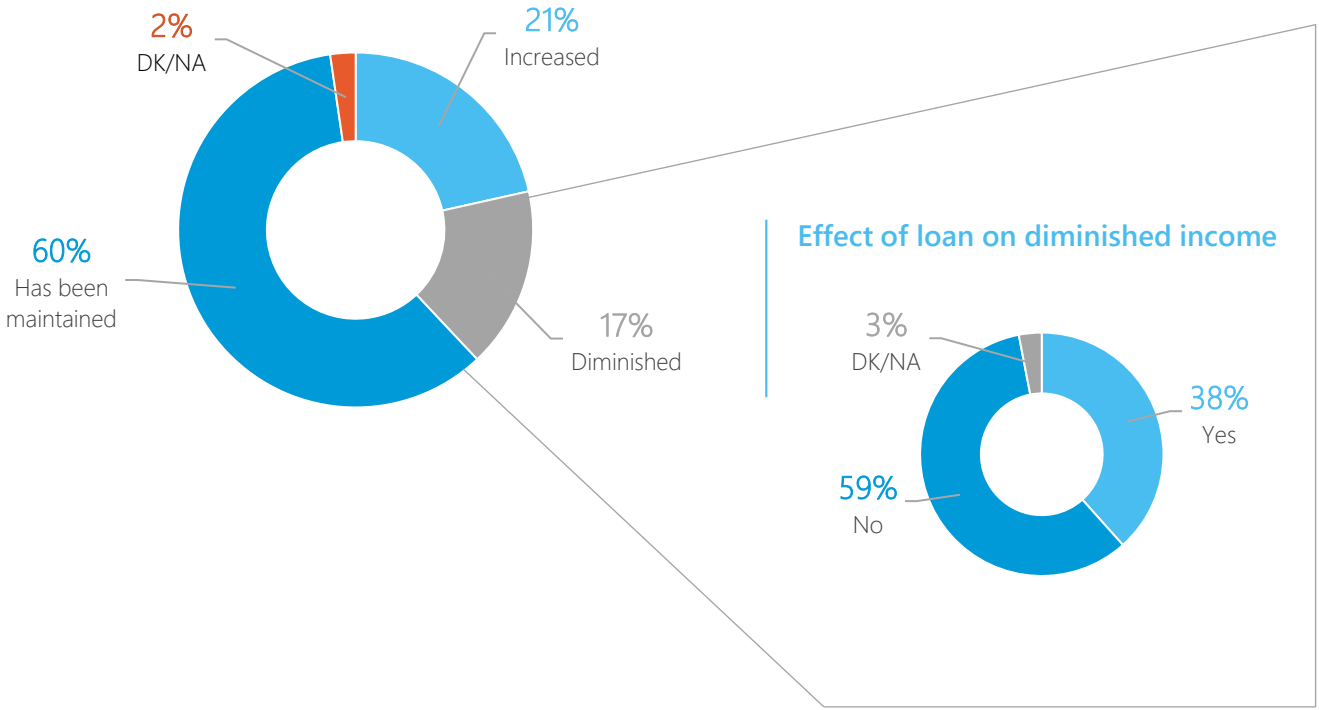


# Social Portfolio Impact - SDG 1

Over eight in ten loan recipients report that their income levels have remained steady or increased since receiving the loan. Of those claiming to have experienced decreased income since receiving the loan, nearly 60% claim that the loan did not impact their finances negatively.



## Impact on Income<sup>(1)</sup>



Care is taken to ensure that the loan does not generate a situation of over-indebtedness for loan recipients, as demonstrated by the fact that **81%** have managed to increase or maintain their income after receiving the loan

(1) Refer to Appendix 1: Methodology (P. 39) for a detailed description of the indicator and the method for its calculation.



Indicators calculated from Beneficiary Survey

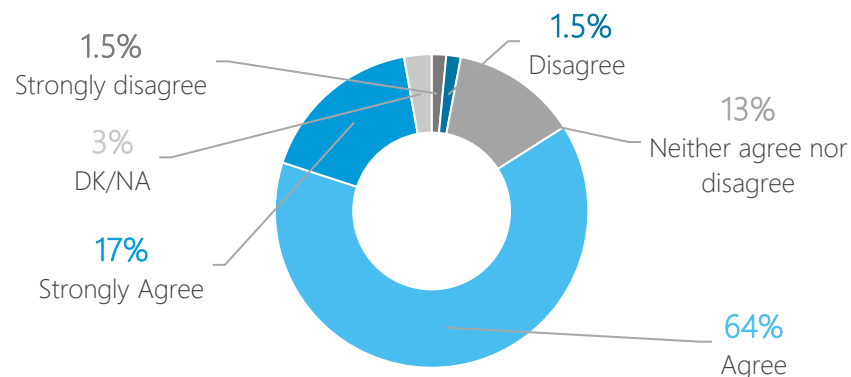


# Social Portfolio Impact - SDG 1

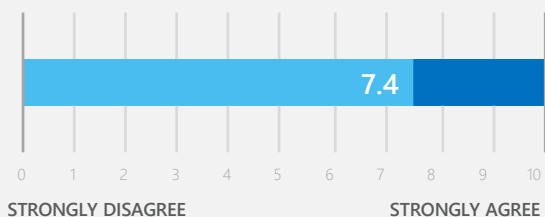
81% of borrowers claim that the loan has generated a positive impact on their lives. In terms specific areas of impact, beneficiaries assign robust positive effects of the loan on the achievement of their objectives, their overall wellbeing and their families' financial situation.

## Perception of positive impact generated by the loan<sup>1</sup>

The financial support received has had a positive impact on your personal wellbeing and/or that of a family member



### Intensity score<sup>4</sup> | out of 10



Intensity score = weighted average of replies using the following scale

- Strongly Agree = 10
- Agree = 7.5
- Neither agree nor disagree = 5
- Disagree = 2.5
- Strongly disagree = 0

## Areas of impact attributable to the loans<sup>2</sup>



## Relative importance given to dimensions of wellbeing impacted by the loan<sup>3</sup>



(1) Refer to Appendix 1: Methodology (P. 39) for a detailed description of the indicator and the method for its calculation.

(2) Refer to Appendix 1: Methodology (P. 39) for a detailed description of the indicator and the method for its calculation.

(3) Survey respondents are asked to list a maximum of three dimensions of wellbeing in which the loan has had the greatest effect. As such, figures in the graph will not add to 100%.

(4) Refer to Appendix 1: Methodology (p. 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



Indicators calculated from Beneficiary Survey



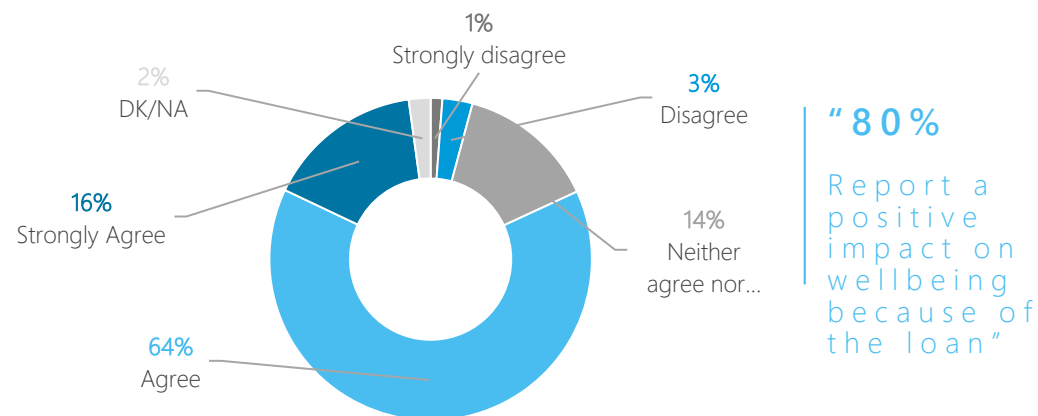
# Social Portfolio Impact - SDG 1

While loans are primarily intended to help families meet their basic financial needs, nearly 80% of the families receiving loans claim that the funding has also had a positive impact on their family's financial situation. An even larger percentage - fully 97% of loan recipients - claim that the loan has allowed them to achieve the objectives that they set out for with the loan proceeds.

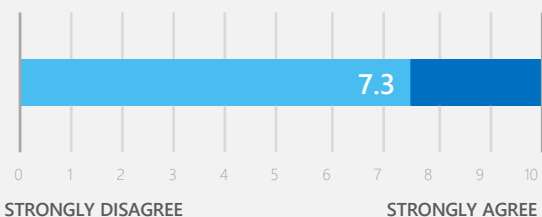


## Positive impact of funding received<sup>(1)</sup>

Positive impact generated by loan on the recipient's financial situation



### Intensity score<sup>(3)</sup> | out of 10



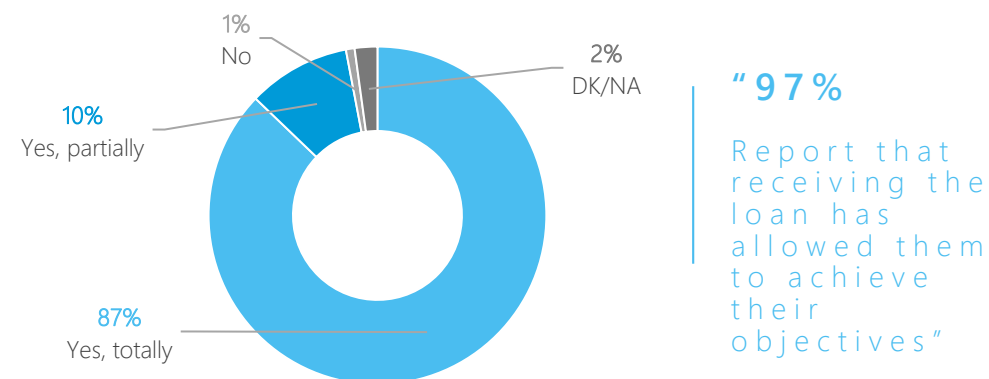
Intensity score = weighted average of replies using the following scale

- Strongly Agree = 10
- Agree = 7.5
- Neither agree or disagree = 5
- Disagree = 2.5
- Strongly disagree = 0

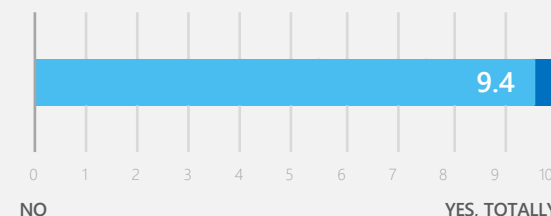


## Impact of funding on achievement of objectives<sup>(2)</sup>

Would you say you have met the need / needs for which you applied for the loan?



### Intensity score | out of 10



Intensity score = weighted average of replies using the following scale

- Yes, totally = 10
- Yes, partially = 5
- No = 0

(1) Refer to Appendix 1: Methodology (P. 39) for a detailed description of the indicator and the method for its calculation.

(2) Refer to Appendix 1: Methodology (P. 39) for a detailed description of the indicator and the method for its calculation.

(3) Refer to Appendix 1: Methodology (p. 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



Indicators calculated from Beneficiary Survey



Indicators calculated from CaixaBank's databases



# Social Portfolio Impact - SDGs 3 and 4

The loans granted generate a strong impact while contributing to SDGs 3 and 4.

## Number of hospitals/health centers <sup>(1)</sup>

CaixaBank has granted loans to **10 Hospitals and HealthCare Centers** which provide **public HealthCare**



Total number of beds

**2,120**

total beds of the **hospitals and healthcare centers** financed



Total number of residents benefited

**1.5Mn**

potential number of people benefiting (people served) from the financing granted to **hospitals and healthcare centers**

## Number of educational centers <sup>(1)</sup>

CaixaBank has granted loans to **5 subsidized educational centers 2 educational foundations** which operate **primary and secondary education centers**.



Students benefited

**20,849**

students enrolled in the educational centers



Educational centers <sup>(2)</sup>

**22**



Indicators calculated from CaixaBank's databases

(1) Refer to Appendix 1: Methodology (P. 40) for a detailed description of the selected impact indicators.

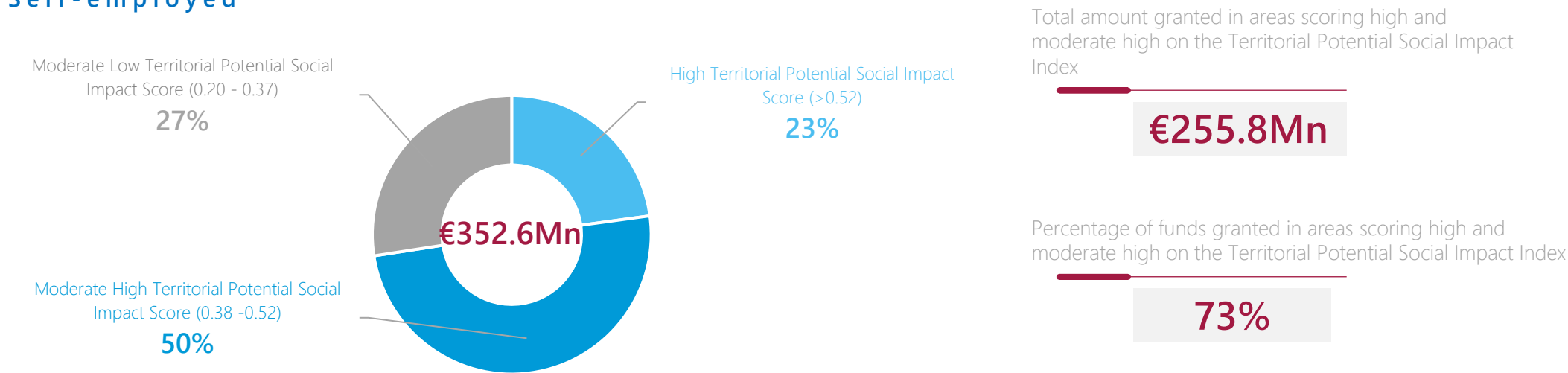
(2) In the context of CaixaBank's Social Portfolio, funding was given to 5 educational centers as well as 2 educational foundations that collectively operate 17 educational centers. Thus, the total number of educational centers financed either directly or indirectly total 22.



# Social Portfolio Impact - SDG 8 <sup>(1)</sup>

CaixaBank’s social portfolio is targeted to areas with higher levels of unemployment and lower levels of economic activity per capita<sup>(1)</sup>. Based on an analysis using the Territorial Potential Social Impact Index<sup>(2)</sup>, loans are also predominantly targeted to areas with high levels of social needs, featuring multiple and interrelated social, economic and demographic challenges, but with a degree of economic resilience which favors the creation of positive social impact because of the funding received. Nearly three-quarters of the loan funding was granted to self-employed individuals in areas scoring high and moderate high on the Territorial Potential Social Impact Index<sup>(3)</sup>.

## Self-employed



### Territorial Potential Social Impact Index Scores (scores range from 0 to 1– higher scores suggest higher levels of social needs but with a level of economic resilience that allows for positive social impact generation because of the funding)

<b>High</b> (≥75th percentile score on the Territorial Potential Social Impact Index)  Alicante   Cádiz   Ciudad Real   Málaga   Ceuta   Melilla	<b>Moderate High</b> (≥ 50th percentile < 75th percentile score on the Territorial Potential Social Impact Index)  Almería   Badajoz   Córdoba   Granada   Huelva Jaén   Santa Cruz de Tenerife   Zamora	<b>Moderate Low</b> (≥ 25th < 50th percentile score on the Territorial Potential Social Impact Index)  Ávila   Cáceres   Guadalajara   Las Palmas Sevilla   Toledo
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(1) Funding is targeted provinces in Spain in the top30th percentile in terms of unemployment and the bottom 30th percentile in terms of GDP per.. capita  
(2) Refer to Appendix I: Methodology (p. 45) for a detailed description of the Territorial Potential Social Impact Index and the method used for its calculation.



# Social Portfolio Impact - SDG 8 <sup>(1)</sup>

The loans help to address many of the main societal challenges including poverty, depopulation in rural areas, youth unemployment and the aging of the population.

## Self employed

€352.6Mn

20,240 Number of loans

Total portfolio amount in areas with high levels of risk of poverty

€340Mn

19,533  
Number of loans

16,515  
Number of borrowers

97% of loans granted in areas with a high risk of poverty

Total portfolio amount in rural and low-density areas

€93Mn

4,646  
Number of loans

3,718  
Number of borrowers

23% of loans granted in rural areas

Total portfolio amount in areas with high levels of aging

€160Mn

8,360  
Number of loans

6,842  
Number of borrowers

41% of all loans granted in areas with levels of aging

Total portfolio amount in areas with high levels of youth unemployment

€340Mn

19,533  
Number of loans

16,515  
Number of borrowers

97% of all loans to the self-employed

(1) Refer to Appendix 1: Methodology (P. 37-38) for a detailed description of the selected impact indicators.



# Social Portfolio Impact - SDG 8

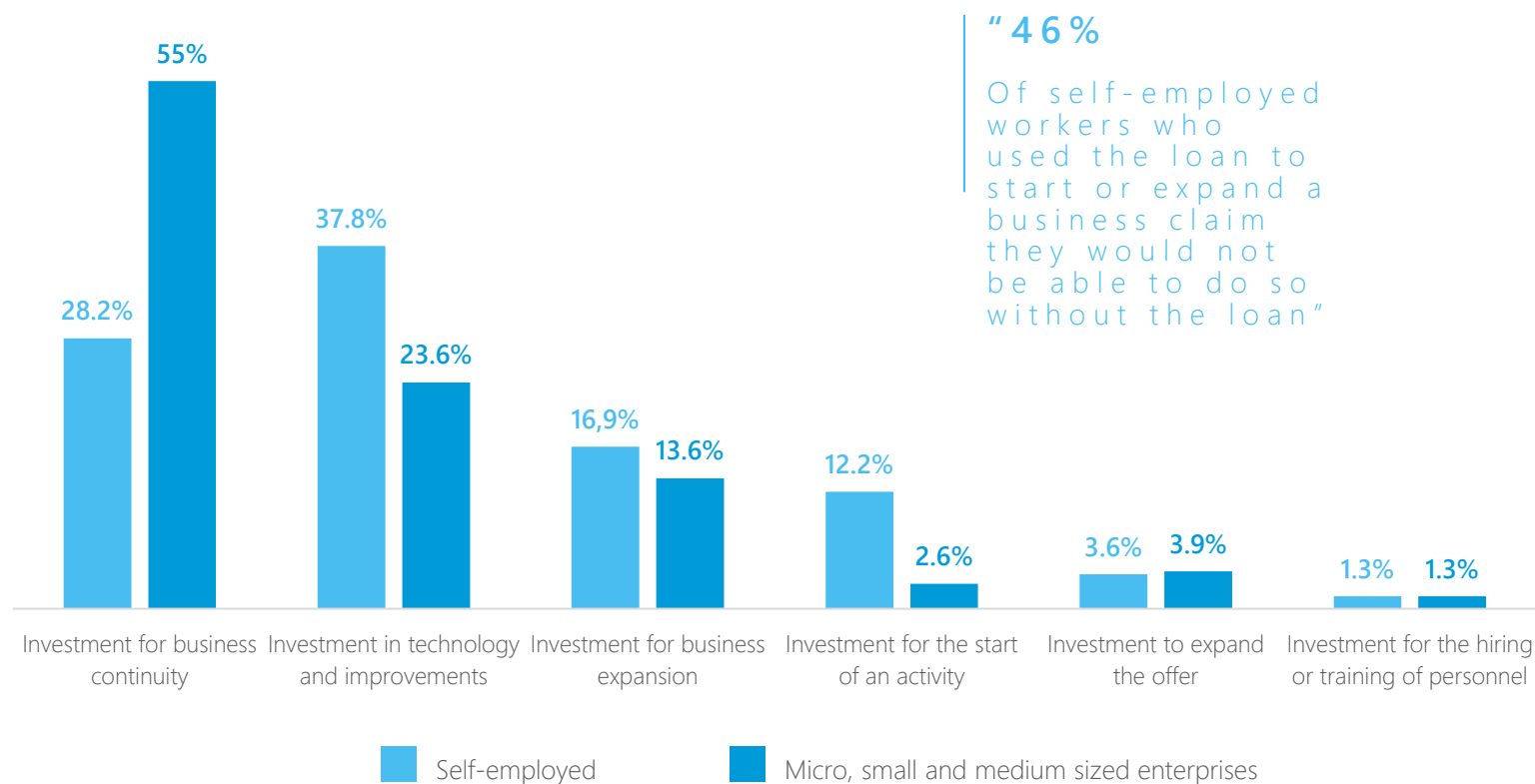
Nearly half of the self-employed workers and companies who launched or expanded a business claim that they would not have been able to do so without the loan.

## Self employed and micro, small and medium sized enterprises



### Purpose of the Loan (%)<sup>(1)</sup>

What is the purpose of the loan?



**" 46 %**  
 Of self-employed workers who used the loan to start or expand a business claim they would not be able to do so without the loan"



**6,782**  
 Companies that received funding are newly created<sup>(2)</sup>



**19%**  
 Percent of loans allocated to newly created companies



**€546Mn**  
 Total amount lent to newly formed companies

(1) Refer to Appendix 1: Methodology (p:40-41) for a detailed description of the selected impact indicators

(2) Refer to Appendix 1: Methodology for detailed definition and explanation of the calculation (p 40).



Indicators calculated from Beneficiary Survey



Indicators calculated from CaixaBank's databases



# Social Portfolio Impact - SDG 8

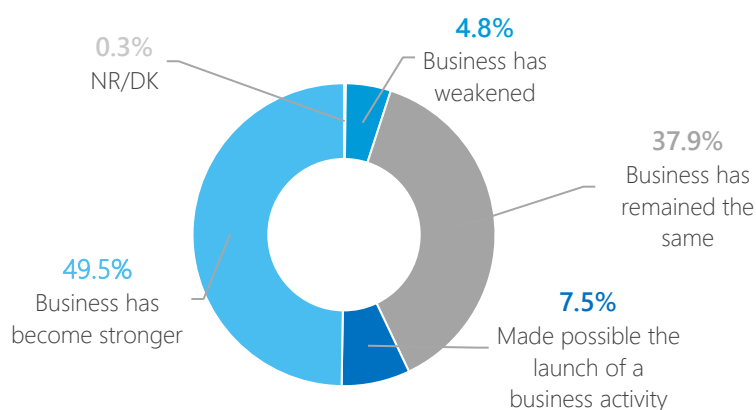
A significant portion of borrowers claim that the loans granted had made their business stronger and even grow.

## Self employed

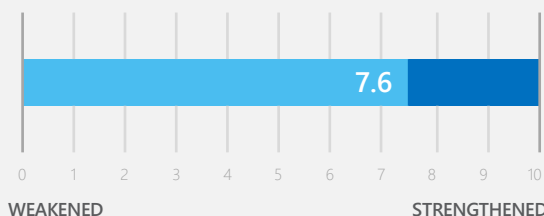


### Impact on Business Strength<sup>(1)</sup>

How did the loan impact the business in the 12 months after it was granted?



### Intensity score<sup>(3)</sup> | out of 10



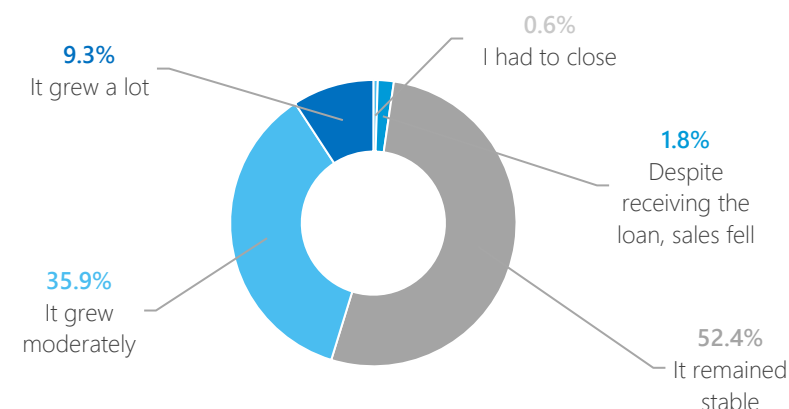
Intensity score = weighted average of replies using the following scale

- Business has weakened = 0
- NR/DK = 5
- Business has remained the same = 5
- Business has become stronger = 10
- Made possible the launch of a business activity = 10

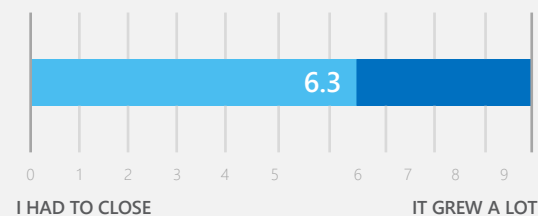


### Impact on business growth after receiving the loan<sup>(2)</sup>

How did the loan affect the growth of your business 12 months after it was granted?



### Intensity score<sup>(3)</sup> | out of 10



Intensity score = weighted average of replies using the following scale

- I had to close = 0
- Despite receiving the loan, sales fell = 2.5
- It remained stable = 5
- It grew moderately = 7.5
- It grew a lot = 10

(1) Refer to Appendix 1: Methodology (P. 41) for a detailed description of the indicator and the method for its calculation.

(2) Refer to Appendix 1: Methodology (P. 41) for a detailed description of the indicator and the method for its calculation.

(3) Refer to Appendix 1: Methodology (p. 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



Indicators calculated from Beneficiary Survey



Indicators calculated from CaixaBank's databases



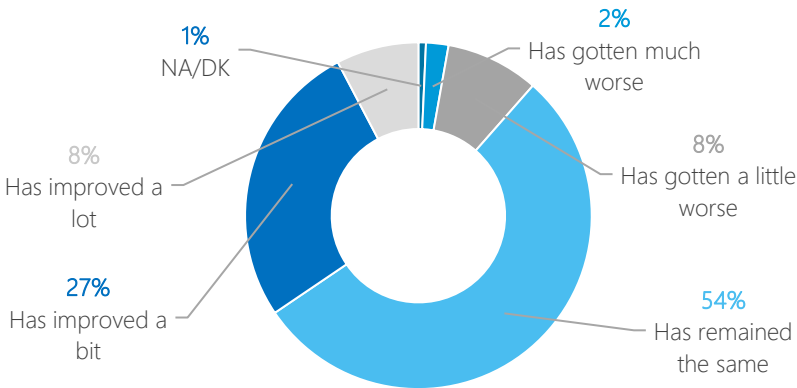
# Social Portfolio Impact - SDG 8

Nearly 35% of self-employed borrowers reported improvements in their overall quality of life as a result of receiving the loan while significant majorities of the borrower's report improvements in several dimensions of their wellbeing.



## Self employed

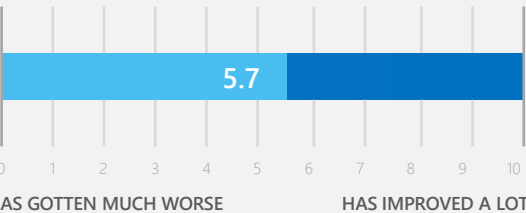
Impact of the loan on recipients' quality of life<sup>(1)</sup>



**"Nearly 35%**

**Report improvements in their quality of life resulting from the loan"**

Intensity score <sup>(2)</sup> | out of 10

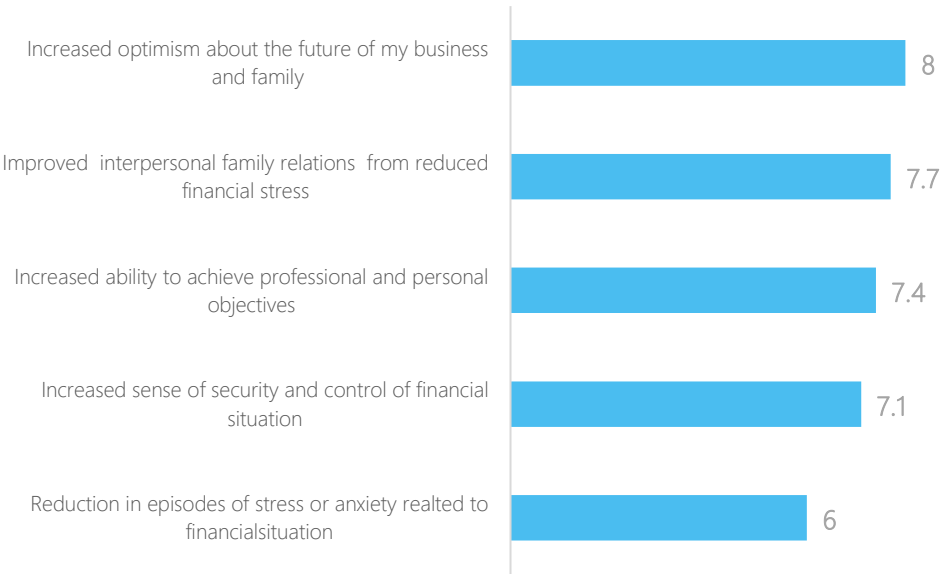


**Intensity score = weighted average of replies using the following scale**

- Has improved a lot = 10
- Has improved a bit = 7.5
- Has remained the same = 5
- Has gotten a little worse = 2.5
- Has gotten much worse = 0



Specific areas of wellbeing improvements due to loans<sup>(2)</sup> (Intensity scores on a scale of 0-10)



(1) Refer to Appendix 1: Methodology (P. 41) for a detailed description of the indicator and the method for its calculation.  
(2) Refer to Appendix 1: Methodology (p: 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



Indicators calculated from Beneficiary Survey



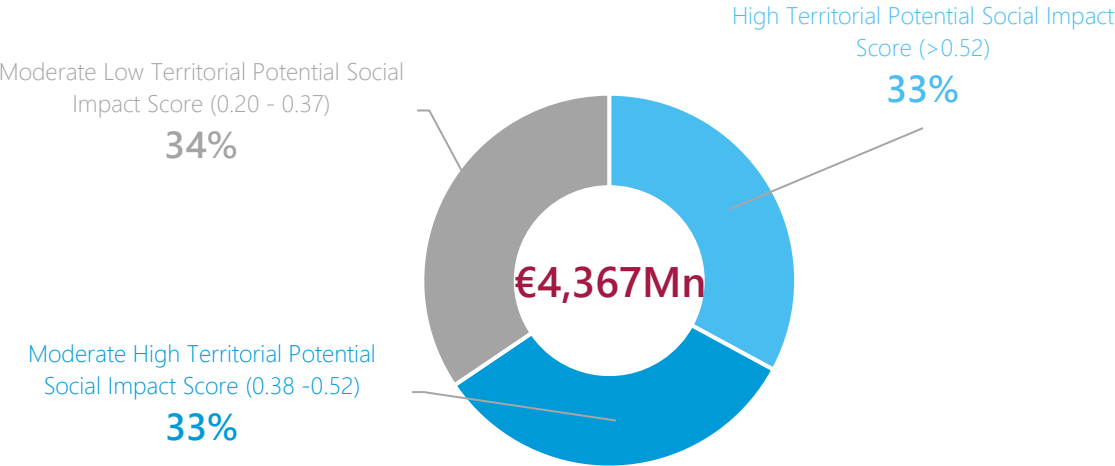
Indicators calculated from CaixaBank's databases



# Social Portfolio Impact - SDG 8

CaixaBank’s social portfolio is targeted to areas with higher levels of unemployment and lower levels of economic activity per capita<sup>(1)</sup>. Based on an analysis using the Territorial Potential Social Impact Index<sup>(2)</sup>, loans are also predominantly targeted to areas with high levels of social needs, featuring multiple and interrelated social, economic and demographic challenges, but with a degree of economic resilience which favors the creation of positive social impact because of the funding received.

## Micro, small and medium sized companies



Total amount granted in areas scoring high and moderate high on the Territorial Potential Social Impact Index

€2,862Mn

Percentage of funds granted in areas scoring high and moderate high on the Territorial Potential Social Impact Index

66%

**Territorial Potential Social Impact Index Scores** (scores range from 0 to 1– higher scores suggest higher levels of social needs but with a level of economic resilience that allows for positive social impact generation as a result of the funding)

<b>High</b> (≥75th percentile score on the Territorial Potential Social Impact Index)  Alicante   Cádiz   Ciudad Real   Málaga   Ceuta   Melilla	<b>Moderate High</b> (≥ 50 <sup>th</sup> percentile < 75 <sup>th</sup> percentile score on the Territorial Potential Social Impact Index)  Almería   Badajoz   Córdoba   Granada   Huelva Jaén   Santa Cruz de Tenerife   Zamora	<b>Moderate Low</b> (≥ 25 <sup>th</sup> < 50 <sup>th</sup> percentile score on the Territorial Potential Social Impact Index)  Ávila   Cáceres   Guadalajara   Las Palmas Sevilla   Toledo
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(1) Funding is targeted provinces in Spain in the top30th percentile in terms of unemployment and the bottom 30th percentile in terms of GDP per capita  
(2) Refer to Appendix I: Methodology (p. 45) for a detailed description of the Territorial Potential Social Impact Index and the method used for its calculation.



# Social Portfolio Impact - SDG 8 <sup>(1)</sup>

The loans help to address many of the main societal challenges including entrenched poverty, population exodus in rural areas, youth unemployment and the advancing aging of the population.

## Micro, small and medium sized companies

€4,367Mn

49,847 Number of loans

Total portfolio amount in areas with high levels of risk of poverty

€4,329Mn

49,050  
Number of loans

36,389  
Number of borrowers

99% of loans granted in areas with a high risk of poverty

Total portfolio amount in rural and low density areas

€209Mn

4,350  
Number of loans

3,263  
Number of borrowers

5% of loans granted in rural areas

Total portfolio amount in areas with high levels of aging

€1,775Mn

19,775  
Number of loans

14,652  
Number of borrowers

41% of all loans granted in areas with levels of aging

Total portfolio amount in areas with high levels of youth unemployment

€4,329Mn

49,050  
Number of loans

36,389  
Number of borrowers

99% of all loans to the self-employed

(1) Refer to Appendix 1: Methodology (P. 37-38) for a detailed description of the selected impact indicators.

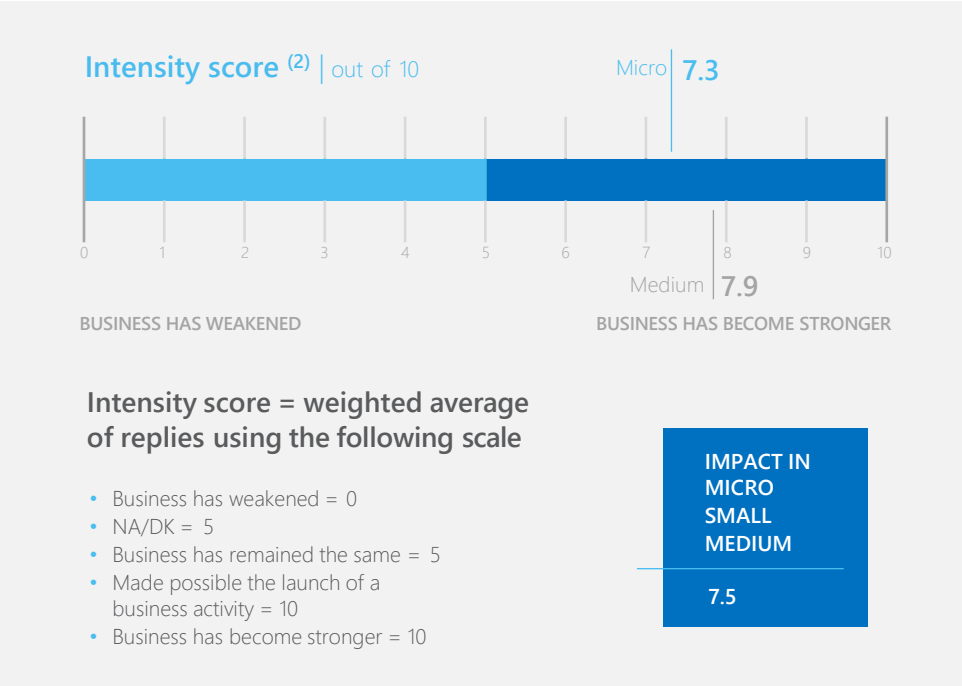
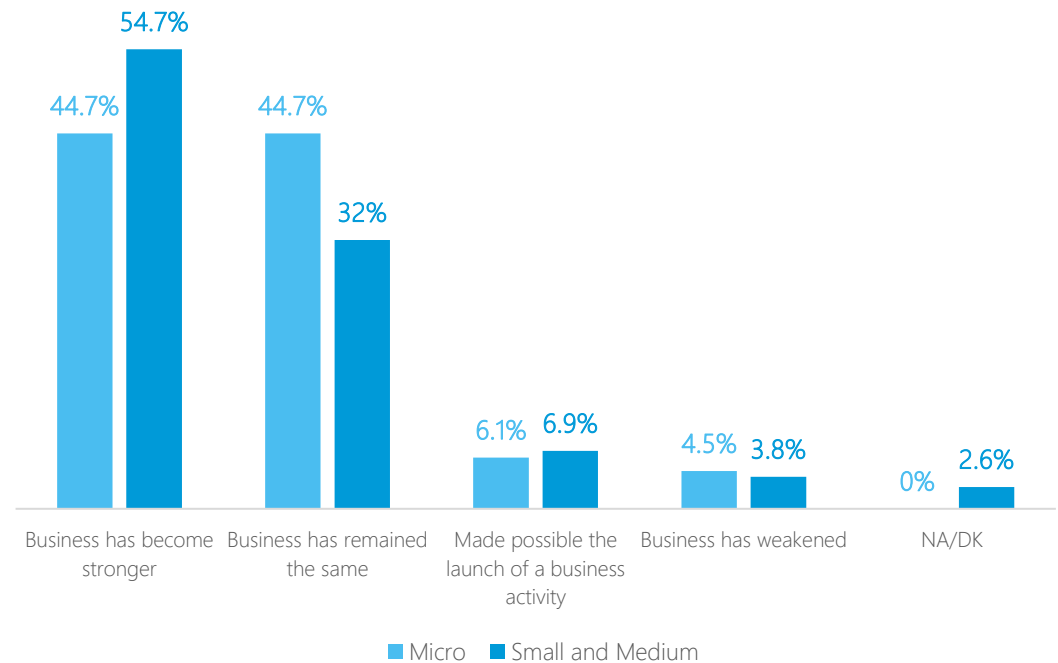


# Social Portfolio Impact - SDG 8

Nearly 48% of micro, small and medium-sized enterprises claimed that the loan allowed them to strengthen their existing business (47.8%) while an additional 6% were able to initiate a new business activity because of the loan.

## Micro, small and medium sized companies Impact on Business Strength<sup>(1)</sup>

How did the loan impact the business in the 12 months after it was granted?



(1) Refer to Appendix 1: Methodology (P. 41) for a detailed description of the indicator and the method for its calculation.  
(2) Refer to Appendix 1: Methodology (p: 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



# Social Portfolio Impact - SDG 8

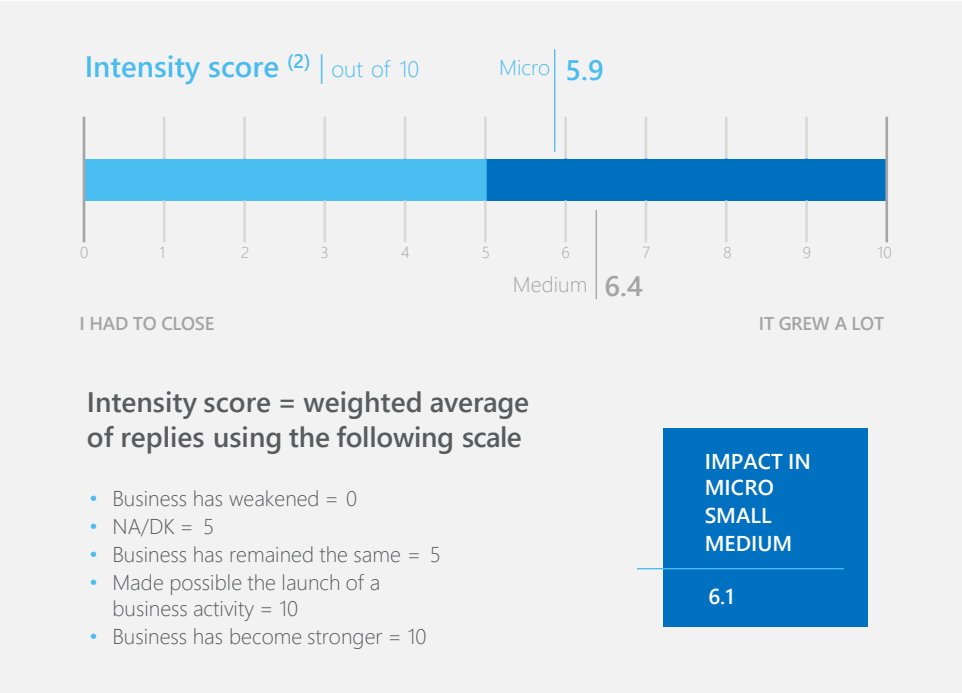
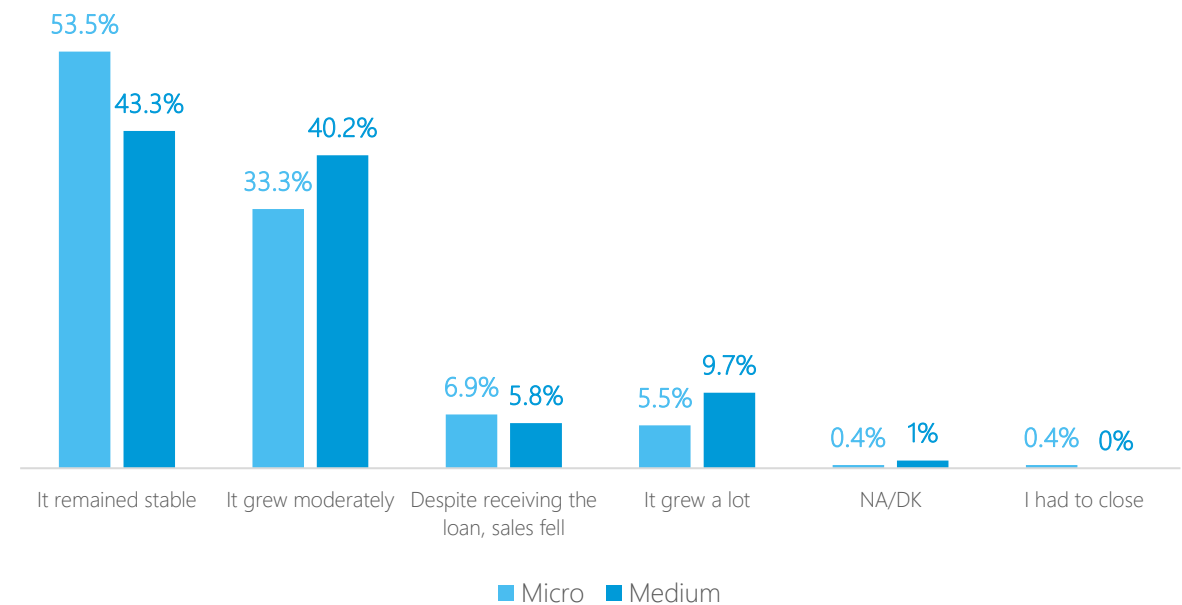
Nearly 93% of the companies claim they have been able to initiate, maintain, and in some cases grow their businesses because of the loan received.



## Micro, small and medium sized companies

### Impact on business growth<sup>(1)</sup>

How did the loan affect the growth of your business 12 months after it was granted?



(1) Refer to Appendix 1: Methodology (P. 41) for a detailed description of the indicator and the method for its calculation.  
(2) Refer to Appendix 1: Methodology (p. 42) for a detailed description of the method of calculation of the intensity index for selected indicators.



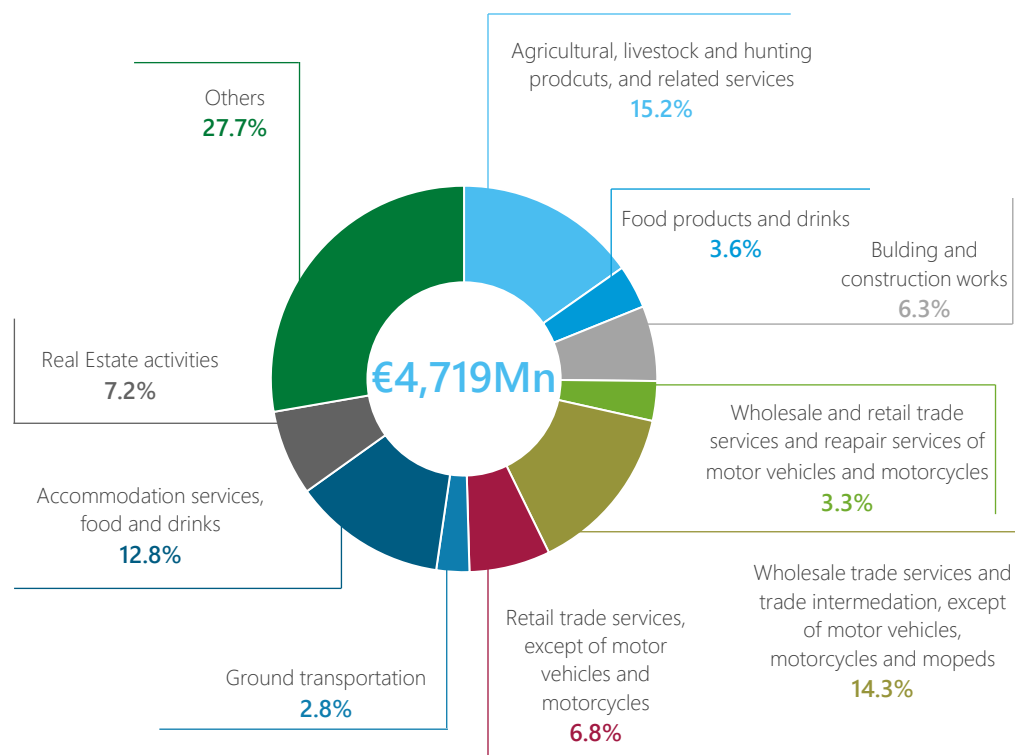
# Social Portfolio Impact - SDG 8 <sup>(1)</sup>

Total SDG 8 contributed **€8,761Mn** to Spanish GDP, meaning that **every €1Mn** invested in CaixaBank's social bonds **contributes €1.86Mn** to GDP.



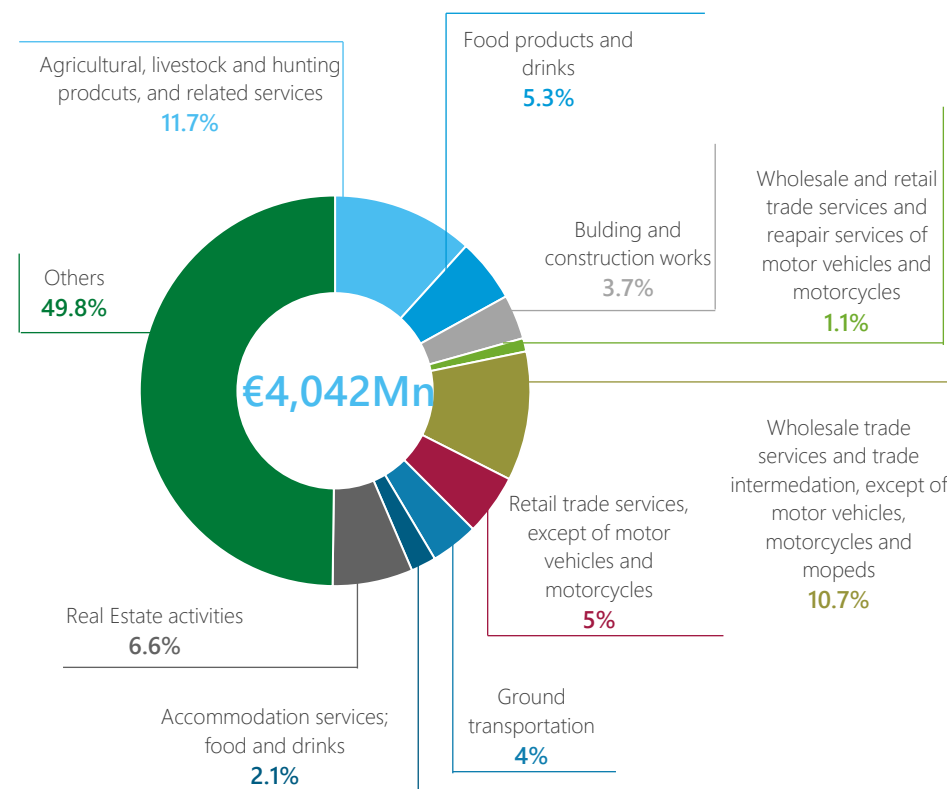
## Direct Impact

> Value added created directly by the loans within the borrowers' industries



## Indirect Impact

> Value added generated by other parties in the supply chain



(1) Refer to Appendix 1: Methodology (P. 43-44) for a detailed description of the methodology used to calculate the direct and indirect economic impacts based on an analysis of the national input-output tables..



Indicators calculated from Input-Output Tables



Indicators calculated from CaixaBank's databases



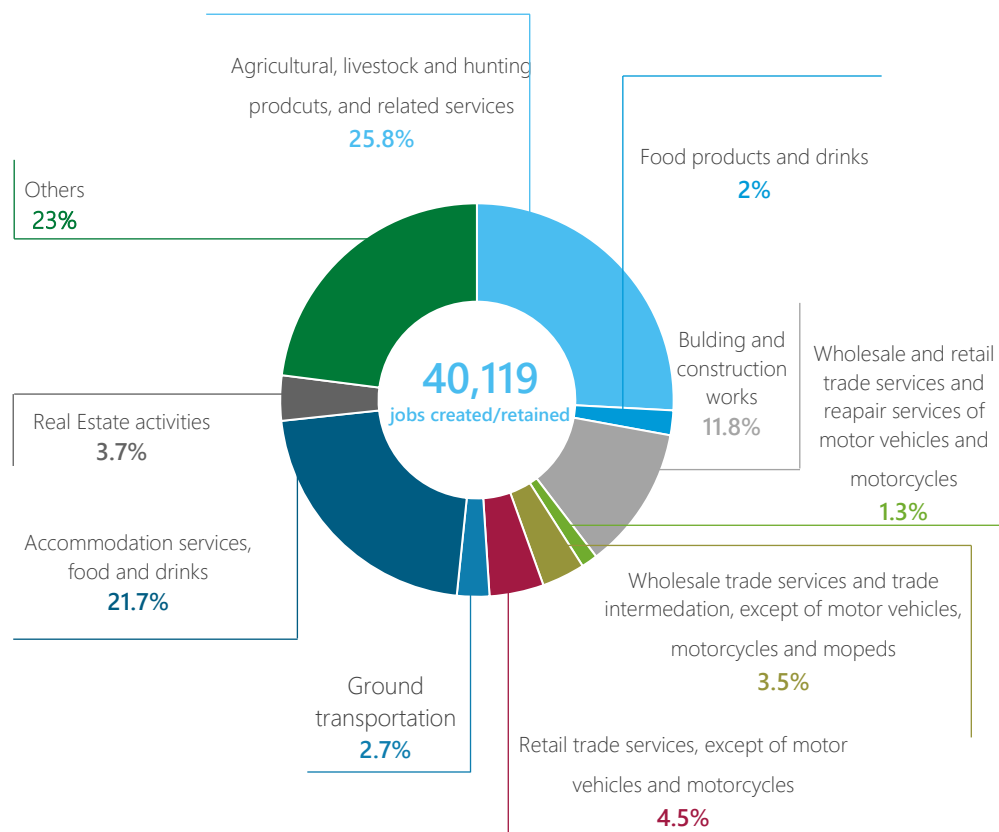
# Social Portfolio Impact - SDG 8 <sup>(1)</sup>

70,420 jobs created/retained, of which 40,119 are direct and 30,301 are indirect, meaning that for every 1M invested in CaixaBank's social bonds approximately 15 jobs are created/retained.



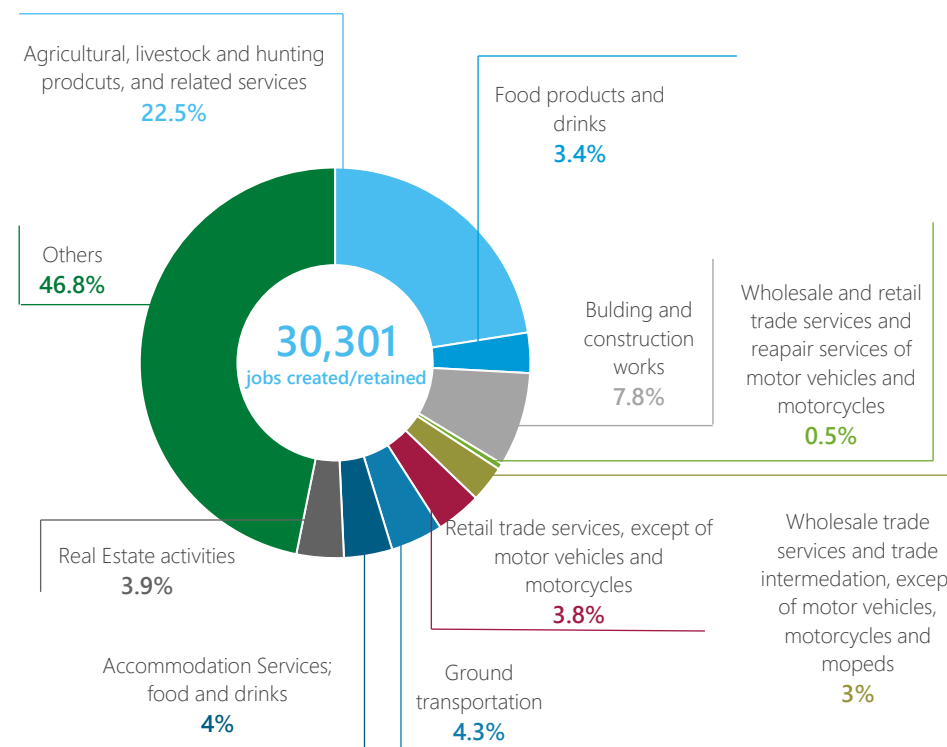
## Direct Impact

> Value added created directly by the loans within the borrowers' industries



## Indirect Impact

> Value added generated by other parties in the supply chain



(1) Refer to Appendix 1: Methodology (P. 43-44) for a detailed description of the methodology used to calculate the employment impacts of the disbursed loans.



Indicators calculated from Input-Output Tables



Indicators calculated from CaixaBank's databases










# Appendix I: Methodology

# Allocation Indicators

Indicator	Definition	Data source	SDG	Page in the Report
<b>Total eligible amount loaned to promote achievement of Sustainable Development Goals</b>	Amount, in €, of Social Portfolio funds meeting eligibility criteria that contribute to the achievement of the Sustainable Development Goals (SDG 1, SDG 3, SDG4; SDG 8).		SDG 1 SDG 3 SDG 4 SDG 8	Page 9
<b>Number of loans</b>	Number of eligible loans included in the Social Portfolio broken down by SDG (SDG 1, SDG 3, SDG4; SDG 8).		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 11, 12, 13 and 14
<b>Loans: by type of borrower</b>	Total amount of eligible loans, in millions of € and in %, included in the Social Portfolio broken down by type of borrower (educational centers, hospitals and health foundations, families / individuals, self-employed workers, micro-enterprises, small enterprises, medium-sized enterprises).		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 12, 13, and 14
<b>Loans: by vintage</b>	Total amount of eligible loans, in millions of € and in % , included in the Social Portfolio broken down by the year of its origination.		SDG 3 SDG 4	Pages 10 and 12
<b>Number of borrowers</b>	Number of recipients of eligible loans included in the Social Portfolio. For loans categorized as contributing to SDG 1 the indicator refers to the number of families and individuals. For loans categorized as contributing to SDG 8 the indicator refers to the number of self-employed workers, micro-enterprises, small enterprises, medium-sized enterprises)		SDG 1 SDG 8	Pages 10, 11, 13, and 14
<b>Average loan amount</b>	Average amount, in €, of loans granted meeting eligibility criteria and included in the Social Portfolio broken down by type of borrower.		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 11, 12, 13, and 14
<b>Average weighted loan maturity period</b>	<p>Average weighted maturity period, calculated in years, of the eligible loans included in the Social Portfolio, calculated as follows:</p> <p><b>Average weighted maturity period = (maturity date - date of calculation of the outstanding social portfolio) * volume of financing</b></p> <p>The calculation date of the pending social portfolio is 03/31/2022.</p> <p>Once the maturity period of each loan has been calculated, the sum of this calculation is weighted by the total amount of the outstanding Social Portfolio.</p>	          	SDG 1 SDG 3 SDG 4 SDG 8          CaixaBank's databases	Pages 11, 12, 13, and 14

# Allocation Indicators

Indicator	Definition	Data source	SDG	Page in the Report
<b>Loans by social category</b>	Number of eligible loans included in the Social Portfolio broken down by social category. These include decent and accessible housing, meeting basic family needs, acquisition of a means of transport as a method of social integration, and access to education and culture.		SDG 1	Page 11
<b>Breakdown of loans by social category</b>	<p>Total amount of eligible loans granted, in millions of € and %, included in the Social Portfolio broken down by social category. These include decent and accessible housing, meeting basic family needs, acquisition of a means of transport as a method of social integration, and access to education and culture.</p> <p>Detailed breakdown, in %, by subcategories of "decent and accessible housing" and "meeting basic family needs".</p>		SDG 1	Page 11
<b>Average age of borrowers</b>	Average age, in years, of the borrowers of eligible loans included in the Social Portfolio.		SDG 1 SDG 8	Page 11 and 13
<b>Women beneficiaries</b>	Women, expressed as a % (for individuals) and as a number (for self-employed), granted an eligible loan included in the Social Portfolio.		SDG 1 SDG 8	Page 11 and 13
<b>Educational attainment of borrowers</b>	Loan beneficiaries, expressed as a % that have a maximum educational attainment of completion of obligatory secondary education.		SDG 1	Page 11
<b>Loans by type of borrower</b>	Eligible loans, in millions of € and in %, included in the Social Portfolio broken down by type of borrower (self-employed worker, micro-enterprises, small enterprises, medium-sized enterprises).		SDG 8	Page 13 and 14
<b>Breakdown of loans by economic activity of borrower</b>	Eligible loans, in millions of €, included in the Social Portfolio broken down by sector of economic activity of the loan recipient		SDG 8	Page 13 and 15



Beneficiary Survey






CaixaBank's databases

# Impact Indicators






## » Surveys information:

- > SDG 1: 600 surveys conducted among individuals and families by MicroBank in 2023.
- > SDG 8: 1,047 surveys conducted in 2023, of which 334 are self-employed workers and 713 micro-enterprises, small-sized companies and medium-sized companies.







Margin of error for the total sample: **5%**  
Confidence level (both SDG 1 and SDG 8 surveys): **95%**  
Method: **telephone surveys**.

Indicator	Definition	Data source	SDG	Page in the Report
Loans granted in areas with high levels of the population at risk of poverty	<ol style="list-style-type: none"> <li>Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with population at risk of poverty, defined as "areas with the percentage of the population living in households whose total equivalent annual income is below the poverty line that is higher than the national average". Data obtained through the INE (National Institute of Statistics) for the year 2022. <a href="https://www.ine.es/jaxiT3/Datos.htm?t=9963">https://www.ine.es/jaxiT3/Datos.htm?t=9963</a> Total number of borrowers who were granted a loan included in the Social Portfolio in areas with a population at risk of poverty that is above the national average.</li> <li>Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with population at risk of poverty that is above the national average.</li> </ol>		SDG 1 SDG 8	Pages 17, 24 and 29
Loans granted in rural and low population density areas	<ol style="list-style-type: none"> <li>Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in rural areas, defined as "areas with a number of inhabitants of less than 30,000 per municipality and a population density of less than 100 inhabitants per km<sup>2</sup>" (as defined by Spanish Law 45/2007: <a href="https://www.boe.es/buscar/pdf/2007/BOE-A-2007-21493-consolidado.pdf">https://www.boe.es/buscar/pdf/2007/BOE-A-2007-21493-consolidado.pdf</a>).</li> <li>Total number of loan recipients included in the Social Portfolio located in rural areas as defined above.</li> <li>Total amount of loans, in millions of €, included in the Social Portfolio granted in rural areas as defined above.</li> </ol>		SDG 1 SDG 8	Pages 17, 24 and 29
Loans granted in areas with high levels of aging	<ol style="list-style-type: none"> <li>Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with a score in terms of the aging index higher than the national average. The aging index is defined as "the percentage represented by the population over 64 years of age as a proportion of the population under 16 years of age on January 1 of a specific year". Data obtained through the INE (National Institute of Statistics) for the year 2022. <a href="https://www.ine.es/jaxiT3/Tabla.htm?t=1489&amp;L=0">https://www.ine.es/jaxiT3/Tabla.htm?t=1489&amp;L=0</a></li> <li>Total number of borrowers who were granted a loan included in the Social Portfolio in areas with levels in terms of the aging index above the national average.</li> <li>Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with levels in terms of the aging index above the national average.</li> </ol>		SDG 1 SDG 8	Pages 17, 24, and 29

# Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
<b>Loans granted in areas with high levels of youth unemployment</b>	<ol style="list-style-type: none"> <li>1) Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with significant levels of youth unemployment, defined as "areas with levels of youth unemployment higher than the national average". Data obtained through the INE (National Institute of Statistics) for the year 2022 (4<sup>th</sup> quarter). <a href="https://www.ine.es/jaxiT3/Datos.htm?t=4247">https://www.ine.es/jaxiT3/Datos.htm?t=4247</a></li> <li>2) Total number of borrowers who were granted a loan included in the Social Portfolio in areas with levels of youth unemployment above the national average.</li> <li>3) Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with levels of youth unemployment above the national average.</li> </ol>		SDG 1 SDG 8	Pages 17, 24, and 29
<b>Loans granted in areas with high or moderate high scores in the Territorial Potential Social Impact Index</b>	<ol style="list-style-type: none"> <li>1) Loans, expressed in number and percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with a score of High or Moderate High in the Territorial Potential Social Impact Index, a synthetic index that assesses the social reality of each province based on an array of social, socioeconomic and demographic indicators. High or Moderate high includes all scores above the 50<sup>th</sup> percentile of scores. The welfare and equality indicators have been worked through a linear combination of a series of variables from the following areas to determine a score of 0 to 1 in each territory.</li> <li>2) Total number of loan recipients located in areas with a score of High or Moderate High in the Territorial Potential Social Impact Index.</li> <li>3) Total amount of loans, in millions of €, included in the Social Portfolio granted to areas with a score of High or Moderate High in the Territorial Potential Social Impact Index.</li> </ol> <p>A detailed explanation of the methodology used to calculate the Territorial Potential Social Impact Index can be found on p. 45 of this report.</p>		SDG 8	Pages 23 and 29
<b>Difficulty coping with monthly expenses</b>	Direct responses, in %, broken down by response options to the survey question "Relative to your total household income, how do you usually make ends meet?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.		SDG 1	Page 18
<b>Capacity to cope with unexpected monthly expense</b>	Direct responses, in %, broken down by response options to the survey question "In general, would you say that you have the capacity to face an unforeseen expense of 700 euros in a week?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.		SDG 1	Page 18
<b>Subjective importance of the loan to the recipient</b>	Direct responses, in %, broken down by response options to the survey question "How would you assess the importance of the loan for the beneficiaries?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.		SDG 1	Page 18

# Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
<b>Impact on Income</b>	<ol style="list-style-type: none"> <li>1) Direct responses, in %, broken down by response options to the survey question "Since receiving the MicroBank loan, has your monthly income (not counting the loan itself) increased, decreased or has it remained unchanged?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 1	Page 19
<b>Perception of positive impact generated by the loans</b>	<ol style="list-style-type: none"> <li>1) Direct responses, in %, broken down by response options to the survey question "The financial support received has had a positive impact on my personal well-being and/or that of a family member" for individuals and families " of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 1	Page 20
<b>Areas of impact attributable to the loan</b>	<ol style="list-style-type: none"> <li>1) Intensity score, expressed in scale of 0 to 10, calculated considering the weighted average of the responses to the survey question "Considering the purpose of your loan, in which of the following areas would you say the loan has had a positive impact" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> </ol>		SDG 1	Page 20
<b>Relative importance given to dimensions of wellbeing impacted by the loan</b>	Direct responses, in %, broken down by response options to the survey question "Considering the purpose of your loan, do you select the most important areas in which you would say the loan has had a positive impact?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.		SDG 4	Page 20
<b>Positive impact of funding received</b>	<ol style="list-style-type: none"> <li>1) Direct responses, in %, broken down by response options to the survey question "The financial support received has had a positive impact on my personal/family financial situation" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 1	Page 21
<b>Impact of funding on the achievement of objectives</b>	<ol style="list-style-type: none"> <li>1) Direct responses, in %, broken down by response options to the survey question "Would you say that you have satisfied the need/needs for which you requested the loan?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 1	Page 21










Beneficiary Survey



CaixaBank's databases

# Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
<b>Number of hospital/healthcare beds</b>	Total number of beds reported by hospitals and healthcare centers financed with loan meeting eligibility criteria and included in the Social Portfolio.		SDG 3	Page 22
<b>Number of residents benefited</b>	Potential number of beneficiaries of the hospitals and healthcare centers financed by the loans included in the Social Portfolio, calculated based on the number of residents in that defined catchment area of the funded institutions that can potentially access and benefit from the healthcare services offered at the funded hospitals and healthcare centers).		SDG 3	Page 22
<b>Number of hospitals and/or health centers receiving funding</b>	Total number of hospitals and health centers receiving loan financing meeting eligibility criteria and included in the Social Portfolio.		SDG 3	Page 22
<b>Number of educational centers and foundations receiving funding</b>	Total number of educational centers and foundations receiving loan financing meeting eligibility criteria and included in the Social Portfolio.		SDG 4	Page 22
<b>Number of students benefited</b>	Number of students enrolled in educational centers receiving loans meeting eligibility criteria and included in the Social Portfolio.		SDG 4	Page 22
<b>Purpose of the loan</b>	Direct responses, in %, broken down by response options to the question "What is the purpose of the loan?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.		SDG 8	Page 25
<b>Newly created companies beneficiaries of the loan funding</b>	Newly created companies receiving financing included in the Social Portfolio, expressed as a number , %, and millions of €, and defined as companies that have been created in the three years prior to the granting of the loan".		SDG 8	Page 25













Beneficiary Survey



CaixaBank's databases

# Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Impact on business strength	<ol style="list-style-type: none"> <li>1) Direct responses, expressed as a %, broken down by response options to the question "How did the loan impact the business in the twelve months after it was granted?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 8	Pages 26 and 30
Impact on business growth after receiving the loan	<ol style="list-style-type: none"> <li>1) Direct responses, expressed as a %, broken down by response options to the question "How did granting the loan impact the business in the twelve months after it was granted?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 8	Pages 26 and 31
Impact of the loans on recipients' quality of life	<ol style="list-style-type: none"> <li>1) Direct responses, expressed as a %, broken down by response options to the question "After receiving the loan, would you say that your quality of life has improved?" for self-employed workers of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.</li> <li>2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.</li> </ol>		SDG 8	Page 27
Specific areas of wellbeing improvements due to loans	Indicated in %, broken down by response options to the question "For each area of your quality of life broken down below, please indicate on a scale of 1 (strongly disagree) to 4 (strongly agree), the degree to which you agree with the following statements about perceived changes in different areas of your quality of life since being granted the loan?" for self employed workers of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio		SDG 8	Page 27
Economic Impact on Gross Domestic Product	<p>Total, direct, and indirect economic impact, in millions of €, defined as the "economic contribution to GDP of the loans allocated to the Social Portfolio", broken down by sector of the economy.</p> <p>A detailed description of the methodology employed can be found in pages 43 and 44 of this report.</p>	  	SDG 8	Page 32
Employment impact	<p>Total, direct, and indirect employment impact, in millions of €, defined as the "employment contribution of the loans allocated to the Social Portfolio", broken down by sector of the economy</p> <p>A detailed description of the methodology employed can be found in pages 43 and 44 of this report.</p>	  	SDG 8	Page 33



# Intensity score

>> The ordinal qualitative response variables have been transformed into quantitative intensity indices using a scale from 0 to 10. The value 0 has been assigned to the conceptually most negative category, the value 10 to the most positive, and intermediate values to the rest of the categories in function of the number of possible categories. Missing values or NR/DK have been excluded from the analysis.

Included below is a worked example of the calculation:

>> **EXAMPLE:**  
Percentage of positive impact generated by funding – SDG 1 Families

The financial support received has had a positive impact on my personal well-being and/or that of a family member

Answer	Number of responses	Score assigned	Calculation (Number of responses * score assigned)
Strongly agree	129	10	1,290
Agree	365	7,5	2,737.5
Neither agree nor disagree	69	5	345
Disagree	14	2,5	35
Strongly disagree	3	0	0
NR/DK	20	0	0
	600		4,407.5



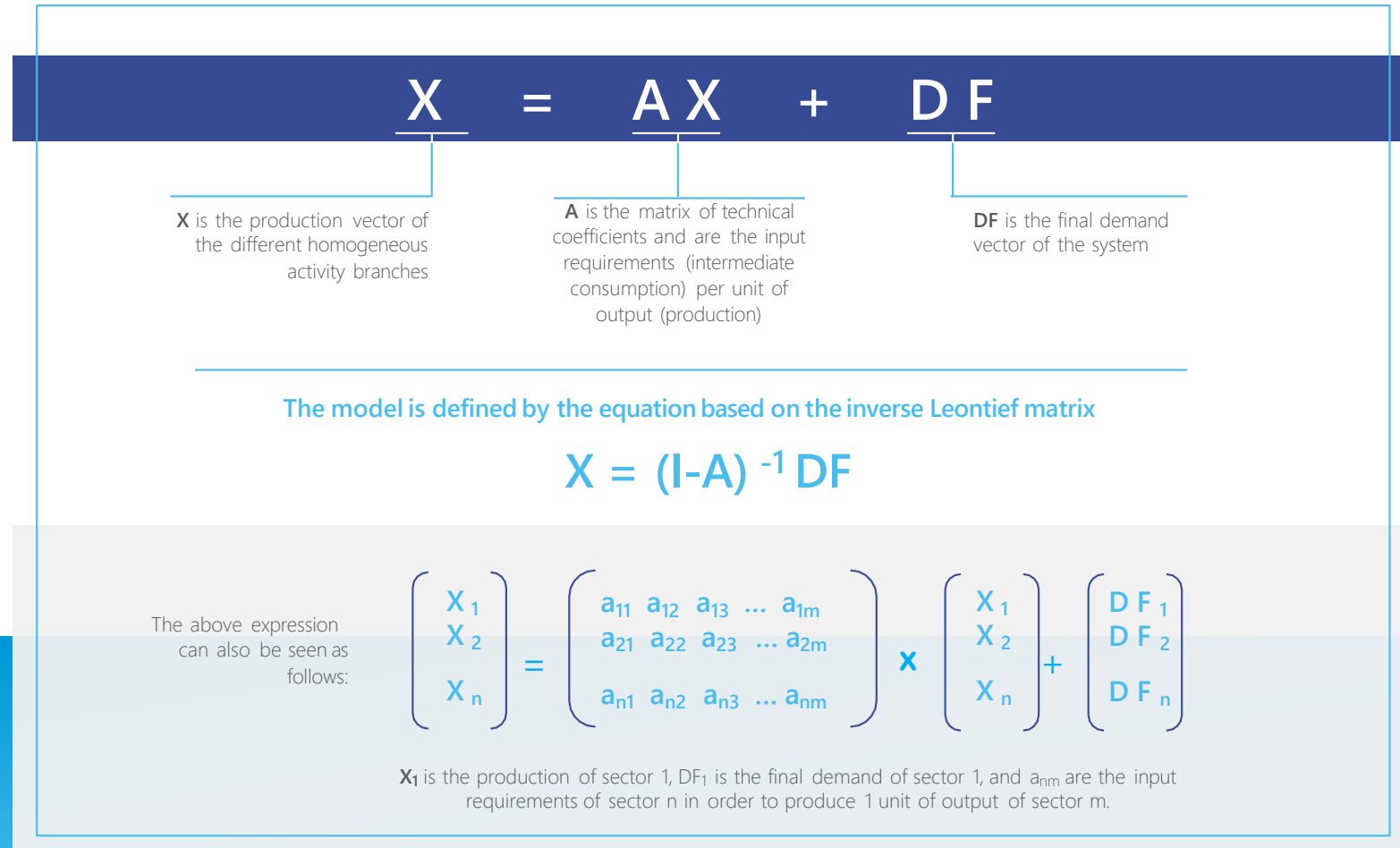
**WEIGHTED SCORE OUT OF 10**

Intensity score out of 10=  
 $4,407.5/(600-20)=7.6$

# Input-output

» The input-output table analysis was developed by W.W. Leontief in 1936, as an instrument for interpreting the interdependencies of the various sectors of the economy. The methodology is used to calculate the impacts that the credits granted have on the whole of the Spanish economy.

The input-output methodology is a technique used to estimate indirect impact on GDP and employment. In general, the starting point is the symmetric input-output tables (SIOT), which serve as the basis for calculating the multiplier or Leontief matrices. Both types of matrices are published by the National Institute of Statistics (INE). The input-output methodology is based on Leontief's production model, in which the production requirements of an economy are equivalent to the intermediate demand for goods and services by the productive sectors, plus final demand, **as summarised in the following expression:**



# Input-output

## ECONOMIC IMPACT

Impact has been estimated by considering the borrowers' activity because of the loan granted. In this context, the total impact of the loans is the sum of the direct and indirect impacts. This impact is estimated based on the total volume of financing in the portfolio and using the results of the surveys (sum of spending on salaries, suppliers and taxes).

Direct impact is the value added that the loans have created directly within the borrowers' industries. The Economic direct impact of the loans is the Social Portfolio allocated to SDG 8.

Indirect impact is the value added supported through other parties in the supply chain, that is, the supply chain activity generated in the Spanish economy by the loans granted. To calculate these effects, type I Gross Value Added (GVA) multipliers were used to estimate the total indirect GVA generated by the loans granted. Indirect GVA is the GVA supported through the loans granted within the borrowers' industries in terms of supply chain demand<sup>(1)</sup>.

## EMPLOYMENT IMPACT

Employment impact has been estimated by considering the borrowers' activity because of the loan granted.

Direct employment is defined here as the number of FTEs<sup>(2)</sup> employed by the borrowers because of the loans granted. Employment is estimated based on data from official government statistics that indicate the average salary in each of the relevant economic sectors for enterprises with 250 employees or less, as well as the average percentage of personnel costs for SMEs in each sector. This percentage is used to estimate the total amount of CaixaBank's social portfolio used for personnel costs by the recipient companies based on the sectoral distribution of the loan pool. Once these total personnel costs have been calculated, this figure is divided by the average salary in each sector to calculate the estimated number of jobs created or maintained.

Indirect employment numbers give an estimate of how many FTE jobs are supported throughout the economy by an economic sector thanks to the loan granted by the CaixaBank Group. Indirect employment is supported by supply chain purchases made by the borrowers' sector. Type I employment effect multipliers are applied to estimate the number of FTEs supported due to supply chain demand within the borrowers' economic sector (indirect impact).

### The following procedures are used to estimate the indirect impact on employment created/retained by CaixaBank:

- > Quantification of financing broken down by the sectors affected.
- > The volume of financing for each sector is multiplied by the matrix of production multipliers, thus obtaining a vector that shows the indirect impact of production.
- > Calculation of the employment coefficients per sector, i.e. the ratio between the number of employees and the production of each sector.
- > The indirect impact by sector is the result of multiplying the indirect impact on production by sector by the employment coefficient for each sector.
- > The total indirect impact is obtained by adding up the indirect impact on each sector affected.

1) Input-output multipliers relevant to each industry are applied to the Spanish-only output for each industry to obtain indirect Gross Value Added.

2) Full-time equivalent

# Territorial potential social impact index (TPSII)

This synthetic index has been calculated by ECODES.

>> The territorial potential social impact index is a synthetic index that considers the linear combination of two sub-indices.

The first, called the Provincial Social Challenges Index (PSCI), analyzes the social, socioeconomic and demographic challenges faced by a territorial sub-grouping by considering a set of variables at the provincial level. The variables used and the weight assigned to each of them in the final value are shown in the following table:

Variable	Description	Weight $\beta$
S1	Unemployment	0.4
S2	Family income	0.15
S3	Poverty rate	0.15
S4	Aging	0.15
S5	Immigration	0.08
S6	Female unemployment	0.05
S7	Health status	0.02

>> The synthetic index seeks to combine a measure of the social challenges faced by a territory (measured through the PSCI) with a measure of the area's potential to take advantage of an influx of economic resources. For that reason, the TPSII also includes a measure of regional competitiveness, as a proxy indicator for the area's resilience and capacity to generate positive economic impact because of the targeted financial resources to the area. The model therefore considers those variables of the European regional competitiveness index (RCI) related exclusively to economic aspects or related to business activity. Specifically, the variables used are the following:



Technology



Institutions



Business  
sophistication



Infrastructure



Size of  
the market



Innovation

This sub-index aimed to introduce the positive effect of regional competitiveness as a factor of resilience into the model. Combined with the social challenges measure as detailed in the formula below, the synthetic index seeks to identify geographic areas in which an introduction of economic resources has the potential to address the social challenges identified earlier.

The final index value assigned to each province is determined by the following formula:

$$\text{TPSII} = 0.7 * \text{PSCI} + 0.3 * \text{RCI}$$



## Appendix II: Sustainable banking & strategic priorities

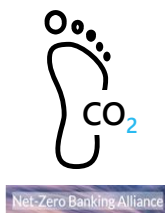
# Always at the forefront of sustainable and inclusive development of the financial sector

## Social commitment: a foundational value

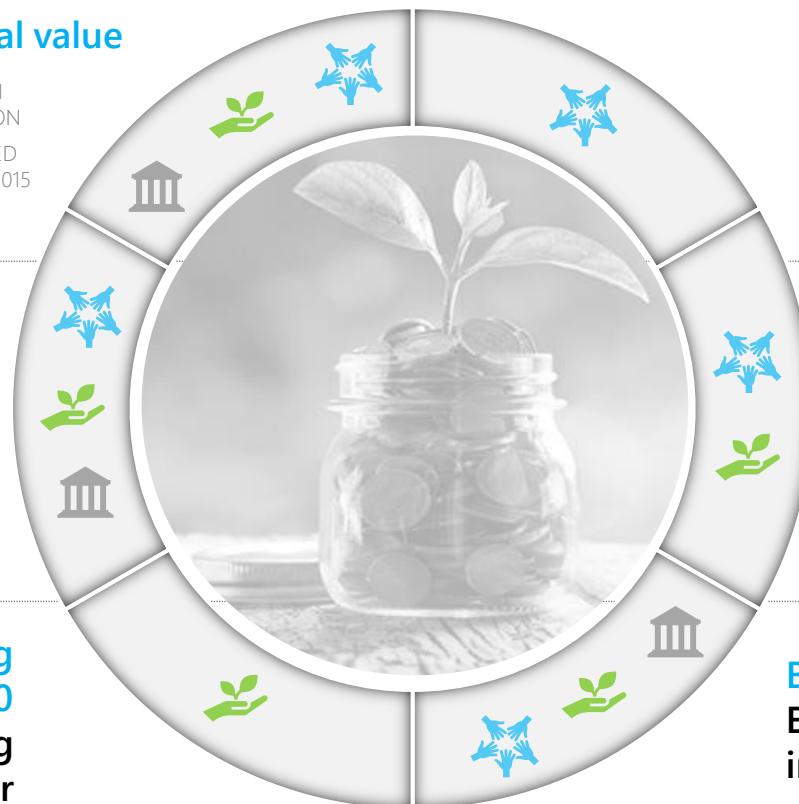
- FINANCIAL INCLUSION
- NO ABANDONMENT OF TOWNS AND VILLAGES
- VOLUNTEERING
- PROMOTION OF EMPLOYMENT AND ENTREPRENEURSHIP
- COLLABORATION WITH "LA CAIXA" FOUNDATION
- ESG POLICIES APPROVED BY THE BOARD SINCE 2015



**Cooperation with the most relevant international alliances and initiatives**



**Committed to becoming carbon neutral by 2050 as NZBA<sup>(1)</sup> funding member**



## Leadership in microfinance in Europe

>1.3M micro-loans granted since its inception



**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**

MOBILIZATION OF SUSTAINABLE FINANCE <sup>(2)</sup>

Committed to decarbonization:

**NET ZERO CARBON EMISSIONS BY 2050<sup>(3)</sup>**

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

(2) Refer to the appendix (glossary) for definition.

(3) New 2030 decarbonization targets for carbon intensive sectors (Oil & Gas and Electricity) established in 4Q22. Refer to the appendix (glossary) for definition.

# Key ESG targets in the new Strategic Plan 2022-24



**ASSIST CUSTOMERS AND SOCIETY IN THE ENERGY TRANSITION**

SUSTAINABLE FUNDS CHanneled <sup>(1)</sup> **~€64Bn**

2022E-24E

NET ZERO CARBON EMISSIONS <sup>(2)</sup> **by 2050**

2022E-2024E

**2022-24**  
**AMBITION**



**LEAD POSITIVE SOCIAL IMPACT & PROMOTE SOCIAL INCLUSION**

BENEFICIARIES OF MICRO LOANS **>400k**

2022E-24E

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 <sup>(3)</sup> **43%**

2024E

SYNTHETIC SUSTAINABILITY RATING INDICATOR <sup>(5)</sup> **A**

2024E



**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. Refer to the appendix (glossary) for definition. **(2)** Disclosure of 2030 decarbonization targets for carbon intensive sectors (prioritized by the NZBA) expected in October 2022. **(3)** % of managerial positions from large branch deputy management upward (A and B branches) carried out by women. **(4)** 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).

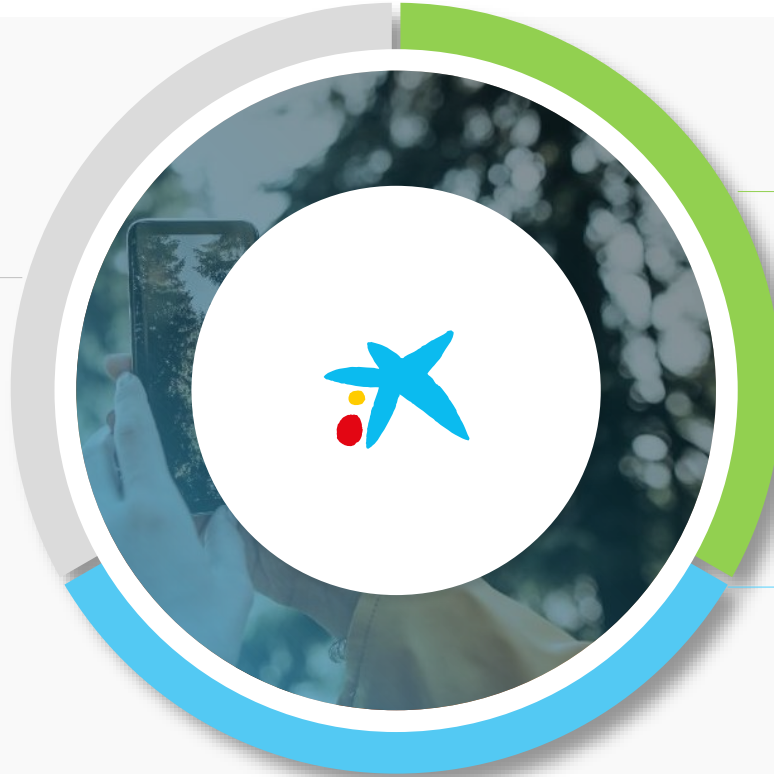
# 2022-24 Sustainable Banking Plan

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



# 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

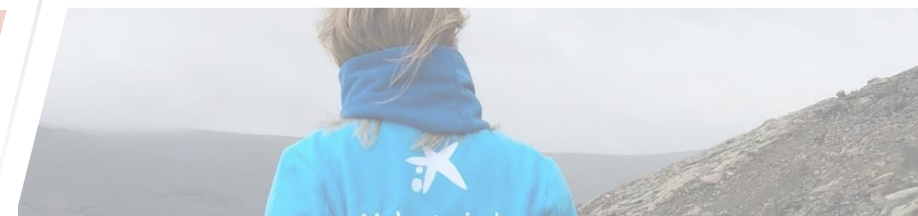
## II. MICROBANK: LARGEST PRIVATE MICROFINANCE INSTITUTION IN EUROPE

- **16 years promoting financial inclusion**
- **>1.3 million** micro-loans and other social financing granted since its creation in 2007
- With the support of European Institutions



## III. SOCIAL PROJECTS IN OUR COMMUNITIES AND WITH ALLIANCES

- **Alliances with third parties** to provide solutions to social challenges, promote education and accompany vulnerable groups
- 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 **27,500 activities** carried out with local NGOs and associations in 2022: ~ 482,200 beneficiaries; ~ 1,900 collaborating entities (2022)



**AMBITION 2022-24**

Origination of  
micro-loans

**€2.6Bn**  
2019-21



**~€3.5Bn**  
2022e-24e



Active  
Volunteers

**5,000**  
2021



**10,000**  
2024e

# Promoting positive social impact

## Recent examples



€5Bn



Issued in Social Bonds  
advancing SDGs in  
2019-2023 ytd



### SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING

~360K

Clients with social  
accounts

>10K

Housing units within social  
rent program

**"Code of Good Practices"**

For families with mortgage  
debt on primary homes

€ 634Mn

Micro-credits and other  
loans with social impact  
granted in 1H23 (+11%  
yoy)

→ >169K beneficiaries

**L/t savings and financial  
planning**

VidaCaixa and CaixaBank  
AM → #1 in Spain: ~30%  
market share in long-term  
savings <sup>(1)</sup>



### INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED

**Universal banking**

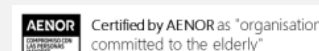
A bank for everyone

**Accessibility**

Best-in-class omni-  
channel platform with  
high accessibility <sup>(2)</sup>

**Senior Citizen Program**

1st bank AENOR certified in  
senior citizen servicing <sup>(3)</sup>



99%

Presence in towns  
and villages with  
>5,000 inhabitants<sup>(4)</sup>



~480

Towns where  
CABK is the only  
bank (Spain)

636

Towns served with  
mobile branches,  
(Spain)



### FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE

**Fostering diversity**

Externally and internally



Top 3 in the world in gender  
equality Bloomberg GEI

**CaixaBank Dualiza**

Focus on training and  
employability → c.7K  
students benefitting from  
Dualiza in 2022.



**Financial Culture**

**CABK Research:** creating and spreading  
knowledge through economic & CSR  
research and analysis

**CABK TALKS; A LOT TO DO; AULA**



**mucho por hacer**  
CaixaBank Life

(1) 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.

(2) E.g., ATM design considering all impairments/disabilities. (3) As of December 2022. (4) In Spain. In Portugal, BPI is present in 61% of towns and villages with >5,000 inhabitants (2022).

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

## » MICROBANK IN 1H23 – KEY FIGURES



**€634Mn**

**Micro-credits** and other loans with social impact granted in 1H23; +11% yoy



**12,097**

**Jobs** created with micro-credit support



**4,060**

**New businesses** created with the support of micro-credits



**€2,497Mn**

Loan-book outstanding balance, as of June 2023



**>1.3 Million** Micro-credits and loans with social impact granted since MicroBank was created in 2007

## 1H23 FIGURES



### Business micro-credit<sup>(1)</sup>

**9,634** Transactions

**€127Mn** Total amount

**€13,161** Average €/transaction

**>290** Active entities with a collaboration agreement to promote self-employment



### Family micro-credit

**49,845** Transactions

**€376Mn** Total amount

**€7,553** Average €/transaction

**€19,300** Maximum annual of joint income of applicants<sup>(2)</sup> (2022)



### Other financing with social impact

**2,984** Transactions

**€131Mn** Total amount

**€43,941** Average €/transaction

**€15M** "Skills and Education loans" (agreement with EIF)<sup>(3)</sup> Total granted in 2022

## 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



(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 2022 of all applicants is €19,300/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.

# Social projects in our community

## Recent examples



€25Mn

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

>5,000

Beneficiary entities<sup>(2)</sup>

>5,600

Activities targeting local social entities<sup>(2)</sup>

» ~61%

Of total budget focused on poverty, health and disability

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

### CORPORATE VOLUNTEERING PROGRAM<sup>(3)</sup>



>20,000

Volunteers including Social Week<sup>(4)</sup>

~14,000

Volunteers during the Social Week

>15,800

Volunteering activities

>263,000

Beneficiaries



### PARTNERSHIPS AND COMMITMENTS



Strategic partnership with Fundación "la Caixa"



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



Commitment to financial health and inclusion

Code of Good Practice

1<sup>st</sup> Spanish bank to publicly adhere

(1) CaixaBank ex BPI.

(2) 2022 figures.



















(3) Reported as of 30 June 2023.

(4) Includes the total number of people who have taken part in volunteering activities within and outside the scope of the Social Month-Social Week in the last 12 months. The figure rules out duplication of those volunteers participating in both scopes. Includes participants in May 2023 Social Month and October 2022 Social Week

# Contributing to advancement of SDGs

## Priorities

## >> Interrelated SDGs

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

## CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

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

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



# Appendix III: SDGs Funding Framework overview

# CaixaBank SDGs Funding Framework

## FRAMEWORK UPDATE IN 2022

- In line with CaixaBank's Sustainability Principles, the SDGs Bond Framework published in 2019 and **updated as SDGs Funding Framework 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** <sup>(1)</sup>

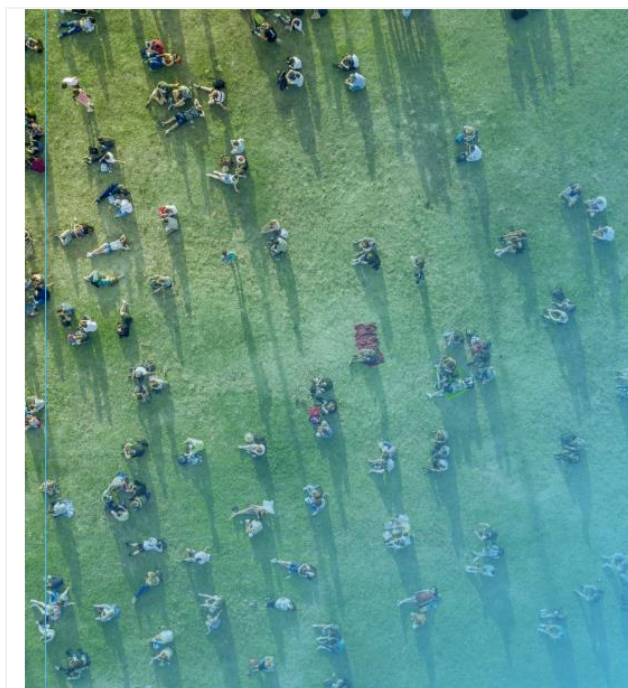
- Since then, CaixaBank's Sustainable asset portfolio has been growing and several additional ESG commitments have been pledged; in line with those commitments, **CaixaBank updated its SDGs Bond Framework in Nov-22**, which reflects the **current sustainability strategy of the bank and its intention to be aligned with the EU Regulation on ESG**

- **CaixaBank reports on a portfolio basis:** The present report is the 4<sup>th</sup> Social Bonds Report published by CaixaBank since the publication of the 1<sup>st</sup> Social Bonds Report in October 2020 <sup>(2)</sup>

## HIGHLIGHTS

- The Framework allows CaixaBank to issue **Green** <sup>(3)</sup>, **Social** <sup>(4)</sup> and/or **Sustainability debt instruments** <sup>(5)</sup>
- **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

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(1) 10 issuances under the SDGs Bond Framework between August 2019 and November 2022: 6 Green Bonds and 4 Social Bonds for a total Euro equivalent issue volume of €9.6Bn, becoming one of the leading issuers among Euro Area financial institutions. (2) Reports have been verified by an independent third party, with limited assurance. (3) Proceeds allocated to green projects only. (4) Proceeds allocated to social projects only. (5) 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<sup>(2)(3)</sup> as established in ICMA 2021 GBP/ 2021 SBP and 2021 SBG<sup>(1)</sup>
- 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<sup>(4)</sup>



### 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<sup>(5)</sup>



### Management of proceeds

- **Portfolio approach to manage proceeds**
- CaixaBank's **Treasury team** oversees **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









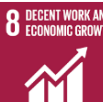







### Reporting













- **Allocation and Impact reporting:**
  - An **annual allocation and impact report** will be provided<sup>(6)</sup> 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
 <b>1 NO POVERTY</b> <b>1.4</b> <b>1.5</b>	 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
 <b>3 GOOD HEALTH AND WELL-BEING</b> <b>3.8</b> <b>3.b</b>	 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/subsidized 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 centers; free and/or subsidised nursing homes
 <b>4 QUALITY EDUCATION</b> <b>4.1</b> <b>4.2</b> <b>4.3</b> <b>4.4</b>	 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 subsidized schools, public student housing, public or publicly subsidized professional training centers. Educational loans.
 <b>5 GENDER EQUALITY</b> <b>5.5</b> <b>5.a</b>	 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
 <b>8 DECENT WORK AND ECONOMIC GROWTH</b> <b>8.3</b> <b>8.10</b>	 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
 <b>10 REDUCED INEQUALITIES</b> <b>10.2</b> <b>10.3</b>	 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
 <b>11 SUSTAINABLE CITIES AND COMMUNITIES</b> <b>11.1</b> <b>11.3</b>	 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

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

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

# Additional target vs. previous Framework

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

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

## Use of proceeds (III/III) - Exclusions

» ON TOP OF THE EXCLUSIONS SPECIFIED IN THE ESG MANAGEMENT RELATED POLICIES <sup>(1)</sup>, 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](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



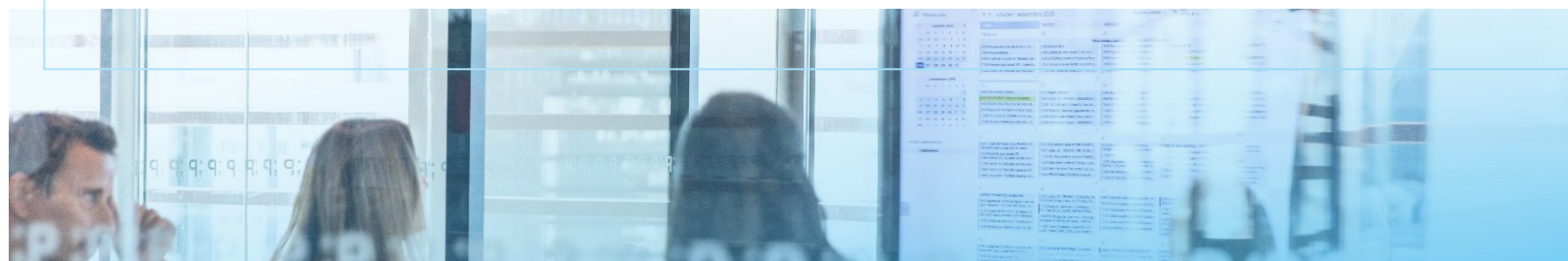
03

## 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



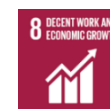
# loans granted to women-led companies  
# beneficiaries



m<sup>3</sup> of: water saved/reduced/treated; recycled water used; water provided/cleaned  
Energy consumption per /cubic m<sup>3</sup> recycled water



MWh of clean energy installed; # ton of CO<sub>2</sub>e 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  
# tons of CO<sub>2</sub> avoided  
Energy consumption (KWh/m<sup>2</sup> per year)



# loans granted  
# beneficiaries



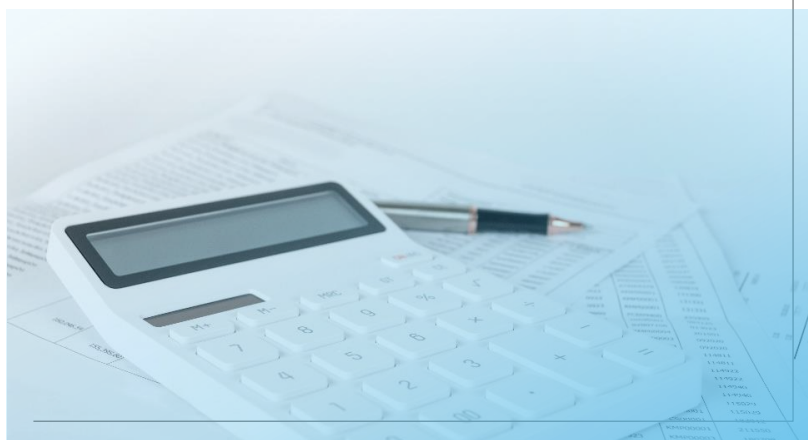
Lengths of tracks built for mass public transport; # tons of CO<sub>2</sub> avoided through sustainable transport; Total GHG emissions in CO<sub>2</sub>e/p-Km; Location and populations served through new transport; # electric vehicles provided; # affordable housing loans granted



Tones of waste recycled/reduced/avoided/diverted  
Annual GHG emissions reduced/avoided in tons of CO<sub>2</sub> equivalent  
Energy recovered from waste of net energy generate



Tones or CO<sub>2</sub> 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 Agri-farms



## HIGHLIGHTS

- CaixaBank's 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**<sup>(2)</sup>
- 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**



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



# Appendix IV: ESG indices and ratings

# Strong sustainability performance

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

### ESG Indices - Ratings



Worst ← Rating scale → Best

### Additional information



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



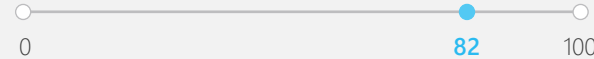
2

ESG Entity Rating Score (solicited)



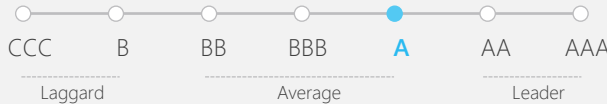
82

Sustainability score



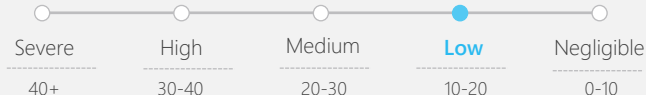
A

ESG rating



16.1

ESG risk rating



11111  
EISIG

ESG QualityScore



- 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

- 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)
- 26 banks included in DJSI World (amongst 179 candidates); with maximum or well above average score in several categories<sup>(1)</sup>

- MSCI<sup>(2)</sup> 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


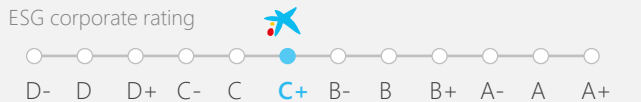
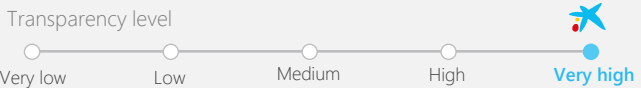





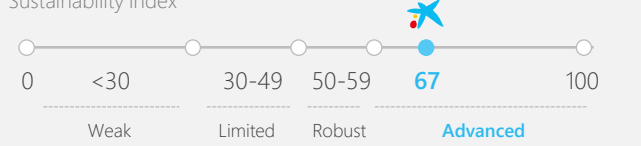


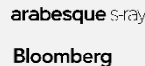





- STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics
- First inclusion/Last update/Next update: 2013 / Dec. 2023 / Dec. 2024
- CABK is at Low Risk of experiencing material financial impacts from ESG factors. CABK's Management of ESG Material Risk is Strong. Risk exposure is Medium. ESG risk rating is Negligible in Human Capital and ESG integration-financials

- ISS ESG QualityScore
- Last update/Next update: Oct. 2023/ Nov. 2023 (monthly)
- Top rated in all categories: QualityScore "1" in Environment, Social and Governance.
  - 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) Including financial Inclusion, Policy Influence, Human Rights, Cybersecurity or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

# Strong sustainability performance

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

ESG Indices - Ratings		CaixaBank	Worst ← Rating scale → Best	Additional information	
	<b>C+</b> Status: <b>Prime</b> Transparency: <b>very high</b> Decile rank: <b>#1</b>	<p>ESG corporate rating</p>  <p>Transparency level</p> 	<ul style="list-style-type: none"><li>ISS ESG corporate rating, ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series. Reference analyst: ISS</li><li>First inclusion/Last update/Next update: 2013 / Dec. 2023 / Dec. 2024</li><li>In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public &amp; Regional Banks", including 266 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high"</li></ul>		
	<b>4.2</b>	<p>ESG rating</p> 	<ul style="list-style-type: none"><li>FTSE4Good Index Series. Reference analyst: FTSE Russell</li><li>First inclusion/Last update/Next update: 2011 / June 2023 / June 2024</li><li>Overall 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. FTSE Russell analyst.</li></ul>		
	<b>A</b>	<p>Climate change rating</p> 	<ul style="list-style-type: none"><li>Reference analyst: CDP</li><li>First inclusion/Last update/Next update: 2012 / 2022 / 2023 (annual)</li><li>9<sup>th</sup> consecutive year in the Leadership category for corporate transparency and action on climate change</li><li>This rating is higher than the Europe regional average (B), and global Financial services sector average (B-)</li></ul>		
	<b>67</b>	<p>Sustainability index</p> 	<ul style="list-style-type: none"><li>Euronext Indices, Solactive Europe Corporate Social Responsibility Index PR. Analyst: Moody's.</li><li>First inclusion/Last update/Next update: 2013/ Oct. 2023 / 2025 (annual)</li><li>"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 &amp; Risk management, Non-discrimination and Financial inclusion, among others.</li></ul>		
Other analysts/ESG ratings with ongoing assessment on CaixaBank		Other recognition			
    		  			
		<p>S&amp;P Global Sustainability Yearbook 2023</p> <p>Bloomberg Gender Equality Index: In the World Top 3 (2023)</p> <p>CDP Supplier Engagement Leader 2022</p>			



# Appendix V: Independent Limited Assurance Report

# Independent Limited Assurance Report



## Independent limited assurance report on the 'Social Bonds Report'

### CaixaBank, S.A.

Independent limited assurance report  
on the 'Social Bonds Report'  
31 December 2022

To the management of CaixaBank, S.A.

We have undertaken a limited assurance engagement in respect of the accompanying 'Social Bonds Report' of CaixaBank, S.A. (hereinafter, 'CaixaBank' or 'the Company') as of 31 December 2022, in regards with the Inaugural Social Bond SNP issued in September 2019 (ISIN XS2055758804), the COVID-19 Social Bond SP issued in July 2020 (ISIN XS2200150766), the Third Social Bond SNP issued in May 2021 (ISIN XS2346253730), the Fourth Social Bond SP issued in January 2022 (ISIN XS2434702424) and the Fifth Social Bond SNP issued in May 2023 (ISIN XS2623501181) to progress towards SDG 1 (No Poverty), SDG 3 (Good Health and Well-Being), SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth) (hereinafter 'the Social Bonds portfolio'), prepared in accordance with the criteria described in sections 'Appendix I: Methodology' and 'Appendix III: SDGs Funding Framework overview' of the 'Social Bonds Report', defined by CaixaBank in accordance with the Sustainable Development Goals (SDGs) Funding Framework (hereinafter, 'SDGs Funding Framework' or 'the Framework'), available on its website:

[https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/Accionistasinversores/CaixaBank\\_Sustainable\\_Development\\_Goals\\_SDGs\\_Funding\\_Framework.pdf](https://www.caixabank.com/deployedfiles/caixabank.com/Estaticos/PDFs/Accionistasinversores/CaixaBank_Sustainable_Development_Goals_SDGs_Funding_Framework.pdf)

Specifically, the sections of the 'Social Bonds Report' subject of our engagement have been the following:

- The portfolio allocation of the Social Bonds proceeds in accordance with the eligibility criteria, defined by CaixaBank in the 'SDGs Funding Framework' and detailed in page 9.
- Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns), included in section 'Allocation Report' of the 'Social Bonds Report' (pages 9-15), and specifically the indicators referenced in the table 'Allocation Indicators' of the section 'Appendix I: Methodology' (pages 35-36).
- Impact indicators associated to the Social Bonds portfolio, included in section 'Impact Report' of the 'Social Bonds Report' (pages 17-33), and specifically the indicators referenced in the table 'Impact Indicators' of the section 'Appendix I: Methodology' (pages 37-45).

### Responsibility of the management

The management of CaixaBank is responsible for the preparation, content and presentation of the 'Social Bonds Report' in accordance with the criteria established by the Company, and the definition of these criteria according to the 'SDGs Funding Framework'. This responsibility also includes the design, implementation and maintenance of the internal control required to ensure the information included in the 'Social Bonds Report' is free from material misstatement, whether due to fraud or error.

The management of CaixaBank is also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the 'Social Bonds Report' is obtained.

PricewaterhouseCoopers Auditores, S.L., Avinguda Diagonal, 640, 08017 Barcelona, España  
Tel.: +34 932 532 700 / +34 902 021 111, Fax: +34 934 059 032, www.pwc.es

R. M. Madrid, hoja 54-63/988, folio 75, tomo 9 267, libro 8 054, sección 3ª  
Inscrita en el R.O.A.C. con el número 50242 - NIF: B-79931296

# Independent Limited Assurance Report



CaixaBank, S.A.

## Our responsibility

Our responsibility is to issue a limited assurance report based on the procedures we have carried out and the evidence obtained. Our limited assurance engagement was done in accordance with the International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements other than Audits or Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).

The scope of a limited assurance engagement is substantially less extensive than the scope of a reasonable assurance engagement and thus, less security is provided.

The procedures that we have carried out are based on our professional judgment and have included consultations, observation of processes, document inspection, analytical procedures and random sampling tests. The general procedures employed are described below:

- Meetings with CaixaBank's personnel from various units who have been involved in the preparation of the 'Social Bonds Report', to understand the qualification of the Social Bonds portfolio, the existing internal procedures and management systems, the information gathering process and the control environment.
- Analysis of the procedures used for obtaining and validating the information presented in the sections of the 'Social Bonds Report'.
- Verification that the portfolio allocation of the Social Bonds proceeds meets the eligibility criteria, defined by CaixaBank in the 'SDGs Funding Framework'.
- Verification that the CaixaBank's Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns) and impact indicators associated to the Social Bonds portfolio, included in the 'Social Bonds Report', have been prepared in accordance with the criteria described in section 'Appendix I: Methodology' of the 'Social Bonds Report', defined by CaixaBank in accordance with the 'SDGs Funding Framework'.
- Verification, through random sample testing, internal control tests and substantive tests on the quantitative and qualitative information included in the sections of the 'Social Bonds Report' subject of our engagement. We have also verified whether these quantitative and qualitative information have been appropriately compiled from the data provided by CaixaBank's sources of information.
- Obtainment of a representation letter from the management of CaixaBank.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether CaixaBank's Social Bonds portfolio as of 31 December 2022 has been prepared, in all material respects, in accordance with the SDGs Funding Framework.



CaixaBank, S.A.

## Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ('IESBA Code'), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Limited assurance conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- the portfolio allocation of the Social Bonds proceeds is not in accordance with the eligibility criteria, defined by CaixaBank in the 'SDGs Funding Framework' and detailed in page 9 of the 'Social Bonds Report',
- the Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns) and the impact indicators associated to the Social Bonds portfolio, included in the 'Social Bonds Report', contain significant errors or have not been prepared, in all their significant matters, in accordance with the criteria described in section 'Appendix I: Methodology' of the 'Social Bonds Report' (pages 35-45), defined by CaixaBank in accordance with the 'SDGs Funding Framework'.

## Restriction on distribution and use

This report, including the conclusion, has been prepared solely for the management of CaixaBank, S.A., to assist them in reporting on the information related to the Social Bonds portfolio of CaixaBank, S.A. We permit the disclosure of this report within the 'Social Bonds Report', to enable the management to demonstrate they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the information related to the Social Bonds portfolio. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than management as a body and CaixaBank, S.A. for our work or this report save where terms are expressly agreed and with our prior consent in writing.

PricewaterhouseCoopers Auditores, S.L.

  
Juan Ignacio Marull Guasch  
21 December 2023



Pintor Sorolla, 2-4  
46002 Valencia

Spain



[investors@caixabank.com](mailto:investors@caixabank.com)



+34 93 411 75 03



Av. Diagonal, 621-629 - Barcelona

[www.caixabank.com](http://www.caixabank.com)