

# Sustainability Plan 2025-2027





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# 1. Baseline





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

## Strategic Priorities 2015-2018

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



## Strategic Priorities 2019-2021

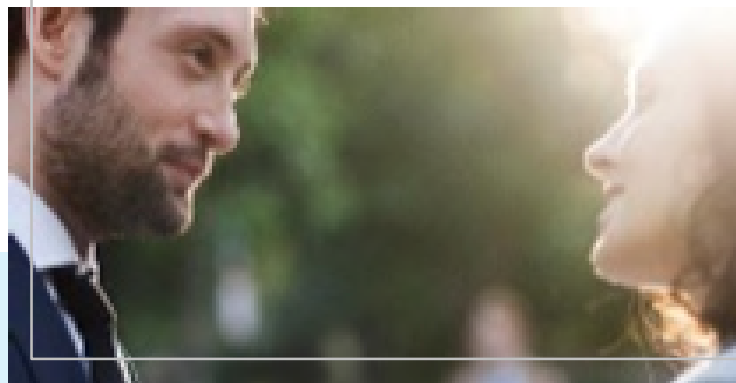
1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. **A benchmark in responsible banking and social commitment**



## Strategic Priorities 2022-2024

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

ENABLERS: Technology & People



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



# Sustainability Plan 22-24: successfully completed

## LINES OF ACTION 2022-2024



### FOSTER A CULTURE OF RESPONSIBILITY BEING BENCHMARKS IN GOOD GOVERNANCE

- › Transparency and accountability
- › Benchmark in regulatory compliance
- › People-centric culture
- › Integrating ESG into the Bank



### CHAMPIONING THE SUSTAINABLE TRANSITION OF BUSINESSES AND SOCIETY

- › Transition of businesses and individuals
- › Decarbonisation
- › Integrating ESG risks

### LEADING THE POSITIVE SOCIAL IMPACT AND PROMOTING FINANCIAL INCLUSION



- › Fostering employment and enterprise
- › Leadership in microfinances
- › Social leadership and partnerships to multiply opportunities for everyone



**Active listening** with stakeholders



**Data** governance and measurement methodologies



**Communication** strategy

## PROGRESS 2022-24

### Stronger governance and reporting

- Stronger, more up-to-date committees, policies and governance frameworks
- Specialised teams (Sustainability Dept. and other teams)
- Improved the ESG data structure
- Sustainability in decision-making (customer onboarding, risk underwriting)
- Progress in building a sustainability culture (benchmarking, training, incentives)
- Active listening with the whole sustainability ecosystem (analysts, companies, NGOs, etc.)

### Stronger social commitment

- Boosting microfinance
- Branch capillarity and rural presence
- Volunteering programme and social action
- Promoting vocational training

### Focusing on sustainable mobilisation and climate risks management

- Expanding the portfolio of products and services (efficient mortgage, owners' associations, footprint calculator, etc.)
- Sustainability awareness-raising initiatives with customers
- Progress in integrating climate and environmental risks
- Public decarbonisation targets for the lending/investment portfolio



# All 2022-24 first level targets achieved

## AMBITION

## TARGET

## PROGRESS

## ACHIEVEMENT AT 31/12/24

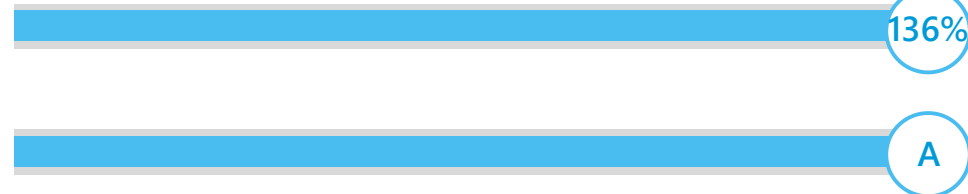




### GLOBAL

- › **€64 billion** in sustainable finances mobilised
- › Our **'A' rank** preserved in the synthetic sustainability indicator\*

Jan. 2022

Dec. 2024

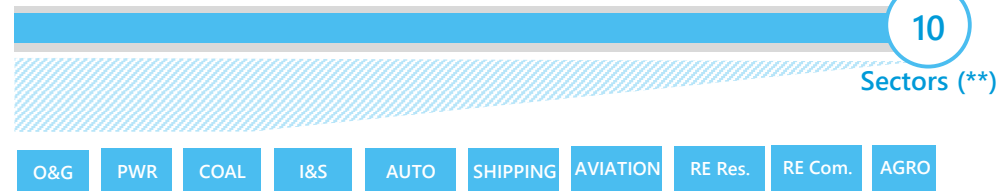



- › **€86.8 billion mobilised** since the beginning of the Plan 
- › **Category A** 



### ENVIRONMENTAL

- › Further **decarbonising the portfolio** to reach zero emissions by 2050



- › **Targets defined for NZBA sectors** to reduce the funded footprint through to 2030 



### PROJECT

- › **413,300 beneficiaries** of MicroBank

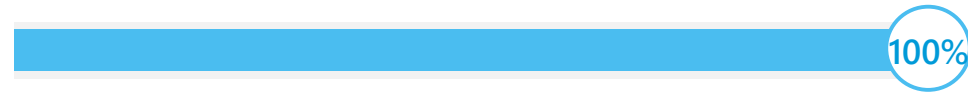



- › **484,522 beneficiaries** 



### GOOD GOVERNANCE

- › **43% of women** in managerial positions



- › **43.4%** 

Jan 2022

Dec. 2024

(\*) Calculated from results in S&P Global-DJSI, Sustainalytics, MSCI and ISS ESG

(\*\*) Oil & Gas, Power, Coal, Iron & Steel, Transport (Auto, Shipping and Aviation), Real Estate (residential RE & commercial RE), Agro (qualitative); Cement (intangible) and Aluminium (intangible).



# The current context calls for decisive action by business and governments

## THE CONTEXT IMPACTS SUSTAINABILITY



### Heightened **GLOBAL CHALLENGES**

- ↑ CLIMATE CHANGE AND LOSS OF NATURE
- ↑ INEQUALITY AND REDUCED SOCIAL COHESION
- ↑ CONFLICTS
- ↑ DEMOGRAPHIC CHANGES



A **MORE AWARE SOCIETY**, in a climate of **GREATER SCRUTINY** of companies



Relentless, more targeted **EU REGULATORY PRESSURE**



**ENERGY TRANSITION** requires high **INVESTMENT** and affects all sectors of the economy



The public **COMMITMENTS PLEDGED** call for regular progress to be made



**GLOBAL ESG PROGRESS** built into stakeholder expectations



The context also presents **OPPORTUNITIES** for **CaixaBank**, which can have a positive impact on the **business** and **people's** financial well-being



## OUR STRENGTHS IN RESPONDING

**SPECIALISED TEAMS AND CATALOGUE OF SOLUTIONS**

Path **TOWARDS GROWTH AND ESG MOBILISATION**

**ROBUST GOVERNANCE** and sustainability **RISK MANAGEMENT** model

**RECOGNISED SOCIAL COMMITMENT**





## 2. Sustainability Plan 2025-2027



# Sustainability, built into the Strategic Plan 25-27

## Strategic pillars 2025 – 2027

1

ACCELERATE **GROWTH**  
LEVERAGE OUR STRENGTHS

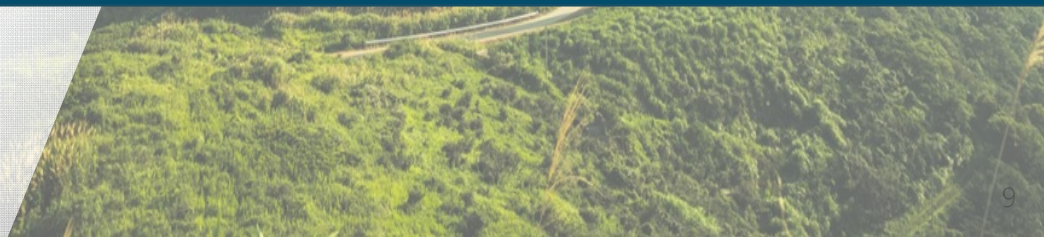
2

SPEED UP THE **TRANSFORMATION**  
AND INVEST IN THE BUSINESS

3

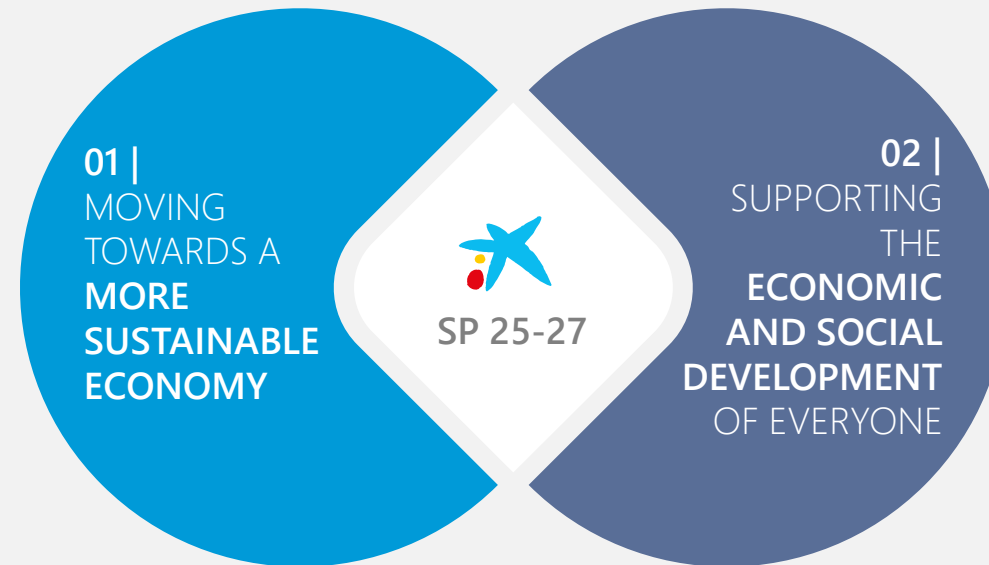
**DIFFERENTIAL POSITIONING IN  
SUSTAINABILITY**

- > PROGRESS TOWARDS A MORE SUSTAINABLE ECONOMY
- > SUPPORTING SOCIAL AND ECONOMIC DEVELOPMENT





# Sustainability Plan 25-27





# Breakdown of the Sustainability Plan 25-27



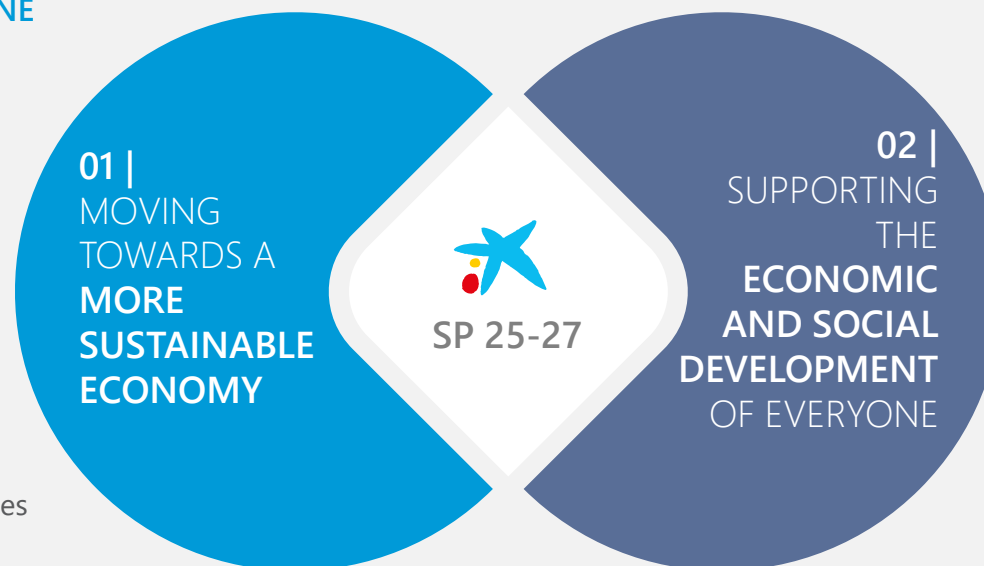
## INVESTING IN SOLUTIONS FOR THE TRANSITION, NOW AND DOWN THE LINE

- › Renewable energy
- › Clean mobility
- › Efficient building
- › Industrial decarbonisation
- › Sustainable intermediation



## DRIVING THE DECARBONISATION OF THE SOCIAL AND BUSINESS FABRIC

- › Net-zero lending portfolio by 2050 (corporates and households)
- › Supporting businesses (clients and issuers)



## STRENGTHENING SOCIAL AND FINANCIAL INCLUSION

- › Products and services for vulnerable segments
- › Accessible financing and services in rural areas
- › Financial education and health



## FOSTERING EMPLOYABILITY AND ENTERPRISE

- › Training for employment
- › Support for entrepreneurs and self-employed individuals



## PROVIDING ANSWERS TO LONGER LIFE EXPECTANCY

- › Lifetime savings planning
- › Financial and personal well-being for seniors

### Complementary initiatives

SUPPORT INSTRUMENTS

ANTICIPATING TRENDS

ROBUST SUSTAINABLE GOVERNANCE

# Indicators and targets of the Sustainability Plan 25-27

## TARGETS 2025E-2027E (1)

Moving towards a more sustainable economy	Mobilising 100 billion euros in sustainable finance (€25-27 M) – (CABK Group)	>100,000
	Achieve 15% of financial income generated from sustainable financing (CABK, excl. BPI)	~15%
	Engage with 90% of companies with credit exposure to sectors under the Net Zero Banking Alliance (NZBA) perimeter by the end of 2024	90%
	Meet annual net-zero goals aligned with the decarbonization 2030 pathways, with annual evaluations and action plans in the event of misalignment	Annual
Supporting the economic and social development of everyone	Number of people to have benefitted from any inclusive solution promoted by the CaixaBank Group (includes social accounts, microcredits, users of mobile branches, etc.)	Follow-up KPI
	Support 150K students, self-employed individuals and entrepreneurs to improve their employability and access to employment, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 25-27).	150,000
	Achieve 33% of customers aged 50-67 with long-term savings and pension products	33%
Being a benchmark in sustainability	Gain recognition as the best bank among listed banks in Spain for Senior customers (Banks with a market capitalisation in excess of €10 billion; position calculated on the basis of the rolling result for the last 12 months under NPS – Stiga BMKS benchmark study)	#1
	Exceed the average in the main sustainability ratings compared to European peers: ranking above the average among CABK's peers included in the Eurostoxx Banks in at least 3 out of 5 selected rankings and preserving the year-end 2024 rating in those categories this is not achieved (MSCI, S&P, Sustainalytics, Fitch and ISS)	≥3

(1) Refer to CaixaBank's [website](#) for further information



# MOVING TOWARDS A MORE SUSTAINABLE ECONOMY

## PRIORITIES 2025-2027

### > SUSTAINABLE MOBILISATION

**TARGET  
25-27**

**~€100 bn**

~83% financing

~17% sustainable brokerage

### > FOCUS ON CURRENT AND FORWARD-LOOKING SOLUTIONS AND FOR THE TRANSITION



RENEWABLES



CLEAN MOBILITY



EFFICIENT BUILDING



DECARBONISATION OF INDUSTRY



SUSTAINABLE BROKERAGE

### > COMMITTED TO DECARBONISATION: NET ZERO CARBON EMISSIONS BY 2050, WITH 2030 DECARBONISATION TARGETS FOR 10 SECTORS (1)



POWER GENERATION  
↓ **30%** kgCO<sub>2</sub>e/MWh  
2020-30



COMMERCIAL RE  
↓ **41%** kgCO<sub>2</sub>e/m<sup>2</sup>  
2022-30



OIL & GAS  
↓ **23%** MtCO<sub>2</sub>e  
2020-30



RESIDENTIAL RE  
↓ **19%** kgCO<sub>2</sub>e/m<sup>2</sup>  
2022-30



THERMAL COAL  
↓ **100%** exposure, €M  
2022-30



AVIATION  
↓ **30%** gCO<sub>2</sub>e/RPK  
2022-30



AUTOMOTIVE  
↓ **33%** gCO<sub>2</sub>/vkm  
2022-30



SHIPPING  
↓ **11.9%** Alignment Delta  
2022-30



IRON AND STEEL  
↓ **[10-20%]** kgCO<sub>2</sub>e/t steel  
2022-30



AGRICULTURE  
**Qualitative**  
2022-30

Monitor **annual internal targets** to assess alignment with established NZBA 2030 pathways

## INITIATIVES

### PORTFOLIO OF PRODUCTS AND SERVICES

- > Sustainable **financing** solutions for households and businesses (efficient mortgages, SLLs, home ecosystems and mobility, etc.)
- > **Sustainable investment**; issuance and placement of sustainable bonds
- > Strengthening **alliances**

### ADVISORY & ENGAGEMENT

- > **Advisory services** for large enterprises and specialised teams for other segments
- > **Agreements** with third parties (calculators, etc.)
- > **Engagement** plans with issuers

### PORTFOLIO DECARBONISATION

- > **Active management** of sectoral decarbonisation **levers**
- > **Transition** plan for CaixaBank (2025e)
- > Alignment of decarbonisation objectives and **sustainability risk underwriting policies**

### ORGANISATIONAL SKILLS

- > Specialised **teams** (CIB, Business)
- > **Cross-collaborative** ecosystem
- > **Training plans** for teams

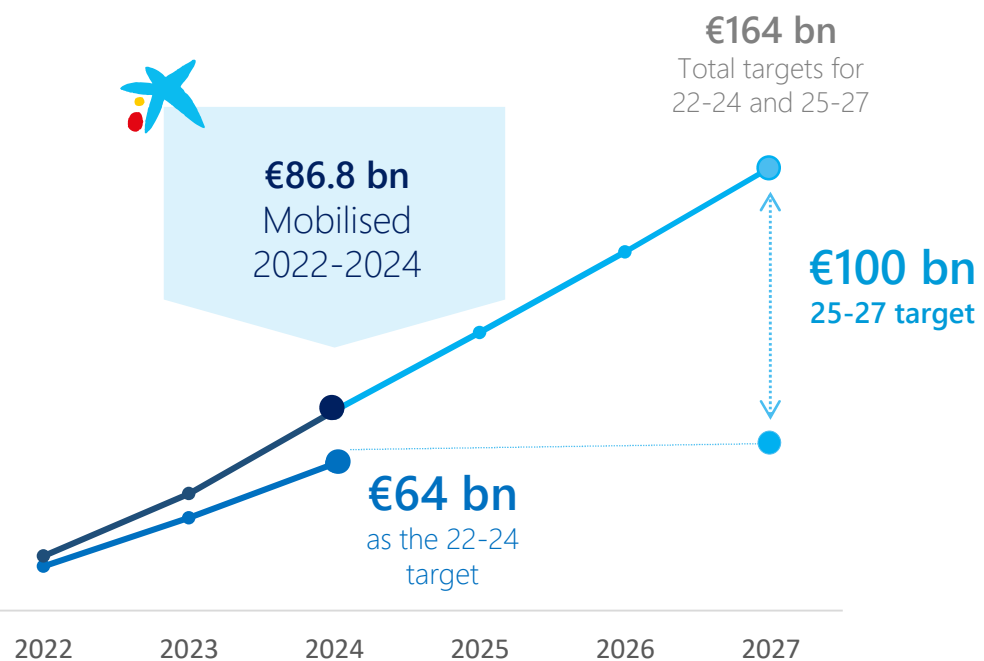
## SUPPORTING BUSINESSES

Engaging with 90% of companies operating in carbon-intensive sectors (exposure under NZBA perimeter at year-end 2024)

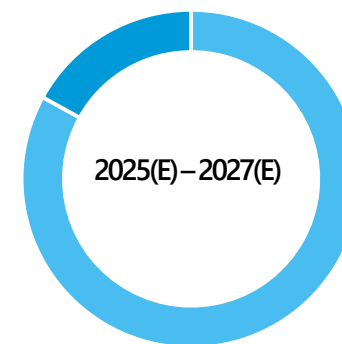
(1) More information available on the corporate [website](#)

# BREAKDOWN OF THE SUSTAINABLE MOBILISATION TARGET

## Trend in sustainable mobilisation

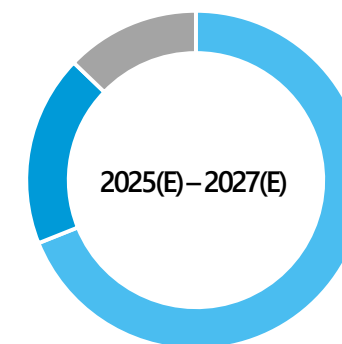


## Breakdown of sustainable mobilisation



### MOBILISATION BY CATEGORY

- SUSTAINABLE FINANCING
- SUSTAINABLE BROKERAGE



### FINANCING BY SEGMENT

- CIB FINANCING
- BUSINESS FINANCING
- RETAIL FINANCING



# SUPPORTING THE ECONOMIC AND SOCIAL DEVELOPMENT OF EVERYONE

PRIORITIES 25-27	INITIATIVES		TARGET 2025-2027
STRENGTHENING SOCIAL AND FINANCIAL INCLUSION	<b>Products and services for vulnerable segments</b> <ul style="list-style-type: none"> <li>› Specific inclusive solutions (microcredits, social accounts, people with disabilities, social housing programme)</li> <li>› Solutions for social entities</li> <li>› Open philanthropy (customers, employees, society) and volunteering programmes</li> <li>› Alliance with "la Caixa" Foundation and social dividend</li> </ul>	<b>Accessible finance and presence in rural communities</b> <ul style="list-style-type: none"> <li>› Accessibility plan</li> <li>› Maintain a physical presence across the land (mobile branches, rural branch network)</li> </ul> <b>Financial culture and health</b> <ul style="list-style-type: none"> <li>› Financial culture plan</li> <li>› Measuring financial health</li> </ul>	 <p><b>Supporting as many people as possible with inclusive solutions</b> promoted by CABK Group (<i>follow-up KPI</i>)</p>
FOSTERING EMPLOYABILITY AND ENTERPRISE	<b>Outstanding training</b> <ul style="list-style-type: none"> <li>› Microfinancing and financing access to training</li> <li>› Promoting vocational and dual training (Dualiza)</li> </ul>	<b>Support for entrepreneurs and the self-employed</b> <ul style="list-style-type: none"> <li>› Microfinance and project financing</li> <li>› Promoting tech-based entrepreneurship (DayOne)</li> <li>› Other alliances for rural entrepreneurship and job market integration (Land of opportunities, Incorpora)</li> <li>› Financial culture for people with a business project</li> </ul>	<p><b>150,000 people with better job prospects and gainful employment</b></p>
PROVIDING ANSWERS TO LONGER LIFE EXPECTANCY	<b>Lifelong savings planning</b> <ul style="list-style-type: none"> <li>› Savings and pension solutions and products (individual and collective)</li> <li>› Awareness-raising on the importance of long-term planning</li> <li>› Programmes to promote special purpose savings</li> </ul>	<b>Financial and personal well-being for seniors</b> <ul style="list-style-type: none"> <li>› Seniors ecosystem</li> <li>› Specialised team training</li> <li>› Other alliances and partnerships (e.g. volunteering)</li> </ul>	<p><b>Best bank for Senior customers</b> (NPS – Stiga BMKS)</p> <p><b>33% of customers aged 50-67 with long-term savings and pension products</b></p>

# 12 complementary support initiatives



## SUPPORT INSTRUMENTS

*Help to achieve the 25-27 targets*



BUILDING STRATEGIC **ALLIANCES**

PROGRESS TOWARDS SUSTAINABLE **DATA** PROJECT

**DIALOGUE** WITH STAKEHOLDERS

### INITIATIVES

- › Current alliances and **potential partnerships**
- › Integration and **mechanisation of sustainability data** in systems and governance
- › **Ensuring systematic dialogue** on sustainability with customers, NGOs and investors



## ANTICIPATING EMERGING TRENDS

*They get us ready for our next plan*



CREATING A **KNOWLEDGE** ECOSYSTEM

MAKING PROGRESS IN **NATURE** AND ITS LINK TO CLIMATE

PROMOTING **THE JUST TRANSITION**

**ARTIFICIAL INTELLIGENCE** FOR SUSTAINABILITY

- › New **sustainability academy**, with specific training for each group
- › **Implementing a roadmap** linked to the priorities of the Declaration on Nature
- › **Further progress** in making the just transition part of key action plans
- › **Using IA for efficient sustainability data** and project management



## SYSTEM OF GOVERNANCE

*Strengthen corporate governance for sustainability*



**SUSTAINABILITY GOVERNANCE** FRAMEWORK

ESG AND CLIMATE RISK MANAGEMENT

MECHANISMS TO PREVENT "WASHING"

MANAGEMENT OF OPERATIONAL AND **VALUE CHAIN** CF

**IMPACT** MEASUREMENT

- › Implementing **best practices** and intra-Group coordination on sustainability
- › **Updated integrated management framework**
- › **Control structures** for robust reporting and communication
- › **Minimising operational carbon footprint** and including **sustainability criteria in supplier management**
- › Mapping impacts and moving towards **robust impact assessment**





# Sustainable Plan supported by a **strong governance structure** –with Board of Directors supervision



## The Board of Directors

Is the highest governing body responsible for approving the strategy and action principles in matters of Sustainability as well as for supervising their implementation



# A plan to accompany customers and create value through business growth and social well-being

01

## PRESERVES THE PROGRESS ACHIEVED UNDER THE SUSTAINABILITY PLAN 22-24

- ✓ Best governance practices
- ✓ Transversal, Group vision, integrating the subsidiaries
- ✓ Clear and objective KPIs to measure progress towards the plan

02

## ...WHILE INTEGRATING NEW PERSPECTIVES AND PRIORITIES

- ✓ Focusing on new business opportunities rooted in sustainability
- ✓ Stepping up social support by focusing on key challenges where we can exert the most influence

▶ Accompanied by a model for monitoring, supervision and reporting on Plan progress ◀





**CaixaBank**  
You and I. Together.