

Promoting sustainability among stakeholders

Engagement with customers

One of CaixaBank's core strategic priorities is to be a benchmark for sustainability in Europe and to foster the sustainable transition of companies and society. With this goal in mind, the Company is developing specific services to promote sustainability among its stakeholders.

CIB and Corporate Banking:

CaixaBank has an ESG advisory service to support its corporate and institutional customers with their sustainability strategy and positioning, fostering alignment with customers through an engagement process.

The methodology of ESG Advisory, designed in 2021 by CaixaBank CIB&IB, is based on the Guide of the Cambridge Institute for Sustainability Leadership and UNEP-FI.

In 2022, this service advised 20 corporate and institutional customers, out of a total of 75 customers that were offered the service.

In relation to the promotion of sustainable financing, CaixaBank acted as a sustainable coordinator (ESG Coordinator Sustainable Finance Lending), providing advice on ESG to corporate customers that are in the process of structuring financing solutions. In 2022, it also acted as a sustainable coordinator in 13 operations out of a total of approximately 80 syndicated loans formalised.

In 2023, the Bank, in collaboration with DIRSE (Spanish Association of Sustainability Directors) and Valora Consultants, created a guide to sustainable financing, "[Toolkit on Sustainable Financing](#)", that seeks to provide tools and reinforce company professionals in this area. [Link to the presentation on the sustainable financing toolkit](#)

Three specific workshops were organised in Madrid, Barcelona and Zaragoza, which brought together over 400 companies, SMEs and professionals to discuss the role of financing in the transformation toward sustainable business models. During these engagement actions, the Bank detailed the importance of transforming organisations toward sustainable business models, in a changing and ever-more demanding context. The workshops also dealt with the types of sustainable financing that companies can use to further promote sustainability in their organisations. At these sessions, the attendees were able to obtain information on how to receive ESG financing so they can help achieve the goals of the 2030 Agenda. At the end of each session, a round table was held with various customers of CaixaBank CIB&IB.

Due to its productive and strategic importance, CaixaBank is especially focused on promoting engagement with its customers in the Agro sector, where it has more than 510,000 customers and 1,150 specialised branches.

The company directs its efforts to promoting initiatives that help its customers transition towards a carbon-neutral economy through new distribution models, energy ecoefficiency, incentives for innovation and digitisation, as well as by promoting diversity and equal opportunity.

In keeping with these objectives, in 2022, in collaboration with the Ministry of Agriculture, Fishing and Food, the company signed an agreement to improve training in the sector, to integrate more women and to the generational renewal, which will have a very positive impact on the sector's competitiveness.

Also worth noting is the alliance with the European Innovation Council (EIC) and the creation of "AgroBank Tech" to promote innovation and digitisation in the sector, and the partnership agreement with the Federation of Associations of Rural Women (FADEMUR) and MicroBank to provide financing for business projects through microloans to promote equal opportunity and entrepreneurship in rural settings.

In 2022, over 2,000 customers took part in the workshops organised by Agrobank, which, among others topics, dealt with the circular economy, innovation, the transformation of the sector, the gender gap in rural settings and climate change.

In addition, CaixaBank was present to offer its advice at the main industry gatherings that every year bring together more than 500,000 professional and corporate visitors in the farming and fishing sectors. It also announced the creation of a special Social Action for Rural Areas through the "La Caixa" Foundation in order to promote projects that improve living conditions and create opportunities for families, young people, seniors and people at risk of social exclusion.

Private Banking

CaixaBank, through the Social Value Project, is a pioneer in setting up a special unit to offer its Private Banking customers advice and an all-in-one solution to provide for their needs in the area of sustainable and impact investing and philanthropy, making permanent charity projects available to people (€1.9M was raised in 2022 for charity projects). This way, advisers and customers together create the best philanthropic strategy in keeping with their concerns, goals and resources, to have the most impact during each stage of their commitment.

In addition, 2022 saw four events with customers as part of the "Philanthropy Dialogues" series, which seeks to identify best practices, as well as benchmarks that stimulate both the formation of alliances and the creation of new initiatives.

The number of sustainable and impact investments keeps growing, offering both private and retail banking customers a wide range of funds (articles 8 and 9) based on their risk profile and approach to ESG. There is also the OCEAN platform, a fund search engine and comparison tool from national and international managers where funds can be selected and filtered based on sustainability criteria.

Retail banking

In retail banking, advice is provided through the commercial network and by EDP, an expert in solar energy, business and agrobusiness, to encourage energy savings and the generation of green energy by financing solar panels. As a reflection of this engagement, 2022 saw 70 million euros granted in loans to individuals to install solar panels.

In addition, CaixaBank offers its retail customers a "carbon footprint calculator" through CaixaBank Now, a tool whose methodology has been validated and verified by AENOR and which allows customers to determine their carbon footprint by automatically analysing their consumption and purchases (utilities, clothes and footwear, food, transport, restaurants, leisure, etc.), which is deduced from their direct debited bills and their credit, debit and prepaid card purchases. (Service available automatically only for customers with direct debited bills and a minimum number of card purchases. Customers who do not meet these requirements will soon be offered a questionnaire to do the calculations).

The footprint breaks down emissions by category for home, leisure, restaurants, electronics and appliances, clothing and footwear, supermarkets and hypermarkets, mobility and travel. In addition, users can compare their footprint with the national and European average and determine their environmental impact, such as how many trees would be needed to offset it or the equivalent number of kilometres travelled by car. The tool also identifies areas of improvement and offers a series of recommendations to reduce the footprint. The company plans to make available to companies and businesses a solution to calculate their carbon footprint sometime in 2023.

Imagin

One of the sectors where CaixaBank is also focusing its engagement efforts is young people, and it is doing so through imagin, a B Corp certified company due to its positive impact on the environment and society.

In 2022, the company supplemented its range of services with exclusive agreements with new partners committed to sustainability, and through imaginPlanet, it launched initiatives with a positive impact with regard to environmental sustainability, such as the reforestation of devastated areas: 300,000 trees planted with more than 400 tonnes of CO₂ offset, and through ImaginSeabins installed in nine harbours in Spain. This is an innovative marine device that helps clean up the seas and oceans by capturing plastic and floating debris, and that recovered three tonnes of plastic in 2022.

Also in 2022 was the second edition of the ImaginPlanet Challenge, a programme for entrepreneurship in sustainability in which more than 1,700 young university students and 500 teams took part to develop their sustainable business ideas, with "ATOM" as the winning project, which was created with the goal of making the energy sector more sustainable through green hydrogen generation and storage. The first edition of ImaginMetahack was also held. This is a new challenge in which 20 teams competed to create videogames focused on solving sustainability challenges.

In 2022, the company launched ImaginLand in the metaverse, a space to promote creative initiatives related to technology and sustainability, and ImaginAcademy, a new programme with digital content to promote a knowledge of money management among young people.

Imagin integrated into its app a calculator so that its users can measure their carbon footprint, and it made a commitment to offset 5 kg of CO₂ for every new user who calculates it, which will help it reach its commitment to offset 200 tonnes in 2022.

Engagement with issuers, shareholders and investors

CaixaBank actively engages in ESG matters with its shareholders and institutional investors in order to share priorities and determine their expectations.

In 2022, the Investor and Shareholder Relations Department held 16 meetings with 44 institutional investors specifically on ESG issues, and 58 petitions involving ESG were processed from investors, analysts and advisers (+115% vs 2021).

When it comes to retail shareholders, activities were organised (events, newsletters, training, etc.) with specific content on sustainability to raise awareness of the importance of ESG and CaixaBank's efforts in this area. Periodic meetings are also held with the Advisory Committee of Shareholders to deal with sustainability issues.

On a related topic, VidaCaixa and CaixaBank Asset Management engage with issuers in matters involving sustainability:

- In 2022, CaixaBank Asset Management had 131 meetings with companies on ESG topics, and it conducted 161 due-diligence processes on ESG with external managers and dialogues with third-party managers, and it cast proxy votes at 1,086 shareholder meetings.
- For its part, in 2022 VidaCaixa had 65 meetings with companies on ESG topics and 12 meetings with external managers, and 340 due-diligence processes on ESG with external managers, and it cast proxy votes at 497 shareholder meetings.

Engagement with suppliers

In its Purchasing Principles, the CaixaBank Group commits to disseminating its ethical, social and environmental values through its network of CaixaBank suppliers and partners, and to promote the use of suppliers who apply best practices as well as good corporate governance, and to implement mechanisms to constantly assess the performance of suppliers while encouraging dialogue by means of an institutional communications channel. Integrity and transparency are essential pillars, which is why we have established guidelines that are contained in our Supplier's Code of Conduct and reflect the Group's principles, and which must be accepted by all our suppliers as part of their registration and certification process.

In 2022 and 2023, a new Purchasing Policy was developed and published that lays out the reference framework for handling purchases at the CaixaBank Group, as well as new purchasing rules that include best practices and optimise the purchasing processes of the bank through ESG criteria. Additionally, contracts with vendors include specific clauses on ESG.

In the field of vendor performance, and as part of CaixaBank's Sustainable Purchasing Project, we have launched a Supplier Development Plan in order to help preferred vendors improve their performance in terms of sustainability. In 2022, ten development plans were carried out, and the goal is to grow this figure in the next few years.

CaixaBank also participated as a collaborating company of the Sustainable vendors training programme, a project inspired by the United Nations Global Compact and its local network in Spain, together with the Fundación ICO and ICEX Spain Exports and Investments, which in its first edition had more than 2,000 participating SME vendors from 38 countries, with a combined workforce of 140,000 employees, the goal being to provide training on sustainability in supply chains that is consistent with the Ten Principles and the 2030 Agenda.

The training consisted of four 4 modules (human rights, labour standards, environment and anti-corruption) and, lastly, internationalisation of the company, incentives and reporting of non-financial information. All this training is given online for free on an exclusive platform for the vendors involved in the programme, and is available in Spanish, English and Portuguese.

At the end of the programme, the results will be analysed in order to determine where the main sustainability challenges are for the set of participating SMEs, as well as opportunities for improvement. Data will be sent to the large partner companies on the entities that are part of their supply chain.

Engagement with employees to promote sustainability

CaixaBank has a strategy of actively listening to its employees, and it pays special attention to their opinions. Based on this listening, it crafts an action plan to adapt to their needs. The Company measures the commitment, satisfaction and needs of its professionals through internal surveys (analysis of opinions and psychosocial factors, Touchpoints, Quality of Service, etc.), as well as through external monitors like Merco Talento.

In 2022, it completed a study on Commitment, Culture and Leadership. After this period of listening, in the second half of 2022, a company-wide action plan was started for all the companies of the CaixaBank Group intended to establish improvement actions and enhance the welfare and commitment of the staff.

As part of the action plan, the factors that matter most to employees in their relations with the company have been identified. The representation of these factors gave rise to the framework engagement 360°, which is used to guide both the analysis and the design and follow-up of the actions that impact the commitment and motivation of employees.

The elements available to activate the action plan include cross-department work teams, tracking and measurement of actions, and monitoring the resulting impact, all under a governance model that calls for periodic work sessions, and status meetings are held quarterly with the members of the project's Steering Committee, which reports on the progress made to the Management Committee.

Additionally, in fiscal year 2022, various strategic surveys were conducted to learn the opinion of CaixaBank employees:

- Performance of various surveys involving qualitative (focus groups) and quantitative (online survey) analyses, whose goal was to collect information on employee experiences during the implementation of a pilot flex work schedule.
- Strategic survey on Occupational Health and Safety at CaixaBank to collect opinions and ideas on the information and service channels with regard to Occupational Health and Safety at CaixaBank.
- Quantitative feedback sessions as needed based on specific issues such as: the adoption of Office 365 tools, training evaluations, etc.
- Incorporation of feedback for touchpoints of the employee journey.

In addition, under the umbrella of the Wengage programme, the company relies on various actions, courses and programmes for employees to promote initiatives related to functional, generational, gender, sexual orientation and other types of diversities that prioritise respect for people, their differences and skills.

The company also has a programme to integrate new employees, CaixaBank Experience, and a confidential whistleblower channel to report violations of the Ethics Code, and external committees with employee representatives.

Another area of engagement with employees to promote involvement and collaboration is internal communications through the internal social network "People Now", which has cemented itself as the bank's social intranet.

Through it, in 2022, a special focus was placed on conveying the new Strategic Plan 2022-2024 by creating a dedicated portal that contains the roadmap for the next three years and news related to strategic areas. Additionally, a section specific to sustainability has been developed with strategic, informative and public content.

We also placed a special focus on communicating with managers as a way to boost the projects and strategic messages of the new plan by providing guidelines and materials to get their teams involved in the Bank's challenges. As an example, in May 2022, the Convention of Managers was held, where more than 2,000 managers of the Group gathered to learn about the new Strategic Plan 2022 -2024 from the president, the CEO and the bank's Management Committee.

Active dialogue with the regulator, peers, NGOs and society

CaixaBank places special emphasis on establishing active dialogue with the regulator and other entities in order to move forward and establish common goals in the field of sustainability.

The company is actively involved in consultation processes for regulatory initiatives on issues of financial stability and strengthening the financial sector; sustainable financing; innovation and digitisation; consumer protection; transparency, and anti-money laundering and combating the financing of terrorism.

It also participates in working groups of UNEPFI to further measure impacts; financial inclusion, biodiversity, implementation of the objectives of the Net-Zero Banking Alliance (NZBA) and the recommendations of the Task Force on Nature-Related Financial Disclosures (TNFD)

- In 2022, it was the first Spanish company to sign the Statement of the Financial Sector on biodiversity for COP15, endorsed by UNEP FI, which invited leaders worldwide to sign a global agreement on biodiversity.
- It holds regular meetings with other organisations and it participates in other think tanks and initiatives, such as the Spanish Green Growth Group, Spainsif, Global Compact, CECA, ESGB-WSBI, Forética and Seres, to share knowledge in the area of sustainability and further its implementation.
- It is driving the measurement of impacts by taking part in initiatives like Banking for Impact, PCAF and SpainNAB, and by participating in specific workshops.

The company also promotes disclosure publications and activities related to sustainability, like the CaixaBank Chair on Sustainability and Social Impact with IESE, the CaixaBank Chair of Sustainable Economy with the Universidad de Comillas, and the AgroBank Chair of Quality and Innovation in the Agro-Food Sector with the Universidad de Lleida.

Another area where the Bank is focusing its efforts is in promoting the financial education of its stakeholders through its [Financial Culture Plan](#), which organises free education initiatives (courses, conferences, workshops) for all types of audiences so they can make informed decisions. It also has a specific section on the [CaixaBank Blog](#) with informational content on sustainability.

The bank is also in constant dialogue with the leading NGOs in the area of ESG, and in collaboration with the Fundación "la Caixa", it promotes the SDG Observatory to encourage Spanish companies to implement the SDGs.