EXECUTIVE REPORT
CAIXABANK CARBON FOOTPRINT 2021

May 2022

CaixaBank

1. INTRODUCTION

In the current context in which humanity needs to move towards a low-carbon society, companies must be prepared and even take the responsibility of leading this challenging progress, up to its possibilities; in order to minimize competitiveness risk that could be derived from this field.

Governments, organizations, and the general public are increasingly taking environmental concerns into account in their decision making, and CO2 emissions have become one of the most important indicators, taken into consideration in recent years.

As a signatory to the CDP Climate Change Program, CaixaBank reports to its investors the results of its management strategy, aimed at minimizing the effects of climate change. For CaixaBank, as for the other participating organizations, adherence to the CDP Climate Change Program is a challenge in terms of transparency and rigor, based on the requirement of disclosure of the achievement level of the strategy objectives, particularly regarding to emissions reduction associated with the company's activity. Consequently, the score obtained from this questionnaire will depend on the detail and consistency of the data reported.

As a maximum guarantee of the analysis of how its corporate strategy progresses in the fight against climate change, CaixaBank calculates the annual carbon footprint for its organization.

In this regard, CaixaBank provides maximum guaranty and validity to the evolutionary analysis of its corporate strategy in the fight against climate change. Thus, performs the annual calculation of the carbon footprint with the aim of using it as a control mechanism.

Following the work developed for the calculation of the carbon footprint for the years 2009 - 2020, according to the methodology established by the GHG protocol and taking into account the principles established in “The Corporate Value Chain (Scope 3), Accounting and Reporting Standard” document, CaixaBank presents herein the 2021 organization greenhouse gas (GHG) emissions, a key instrument for the determination of the global dimension and evolution of the corporation’s impact on climate change.

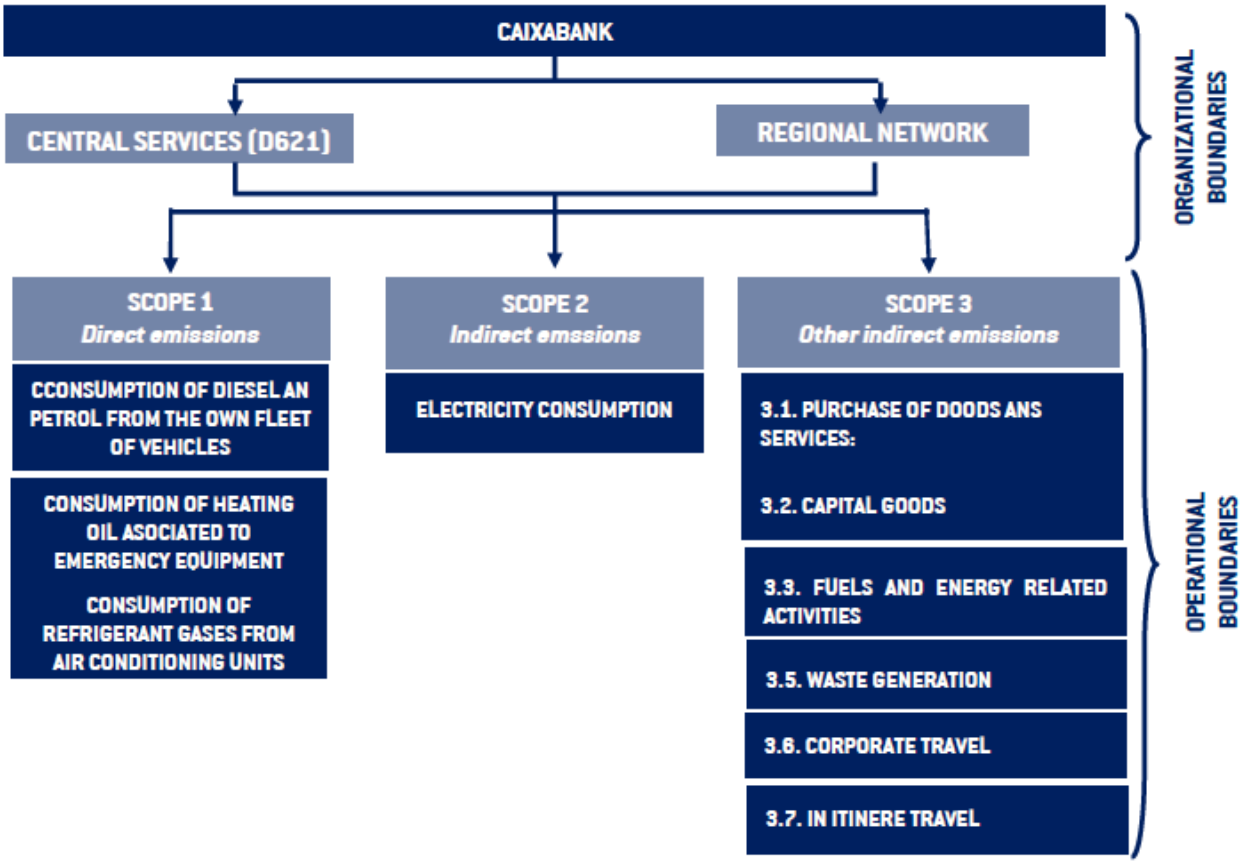
2. METHODOLOGY

The report on the 2021 GHG emissions of CaixaBank is drawn up based on The Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard developed by the World Business Council for Sustainable Development. The emissions in Scope 3 are calculated based on the methodology established by "The Corporate Value Chain (Scope 3) Accounting & Reporting Standard".

The report on the 2021 GHG emissions of CaixaBank distinguishes between organizational boundaries and operational boundaries following the methodological framework described above:

- **Organizational boundaries**: understood as the boundaries determined by the operations owned or controlled by the reporting enterprise. The approach of the corresponding participation quota of the Central Services offices on Avenida Diagonal 621-629 and the Regional Network of offices.
- **Operational boundaries**: understood as the boundaries determined by the direct and indirect emissions associated with operations owned or controlled by CaixaBank. The GHG emissions of all Scope 1 and 2 and some of the Scope 3 categories have been included as detailed in the following figure.

Figure 1 Organizational and operational boundaries



3. 2021 CARBON FOOTPRINT

The emissions generated by the activity of CaixaBank in 2021 are given by emission sources and classified according to the three emission scopes previously mentioned. Published or reference emission factors of each emission source were used to convert the consumption values into GHG emissions.

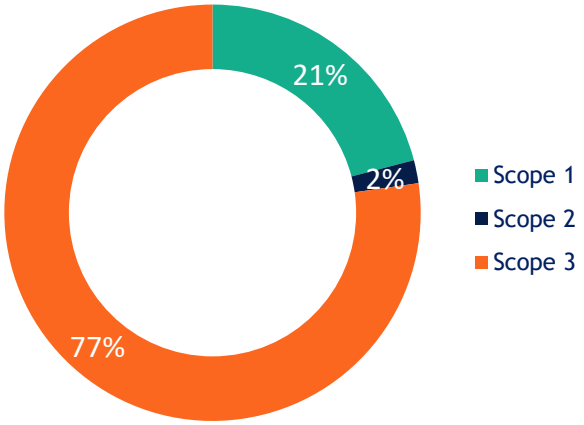
The inventory of GHG emissions corresponding to the period between January 1, 2021 and December 31, 2021 amounts to 15.580,91 t CO_{2e}.

Table 1 2021 carbon footprint of CaixaBank (t CO2e)

SCOPE	CATHEGORY	SOURCE		TOTAL
SCOPE 1	OWN FLEET OF VEHICLES AND RENTING	PETROL		1.297,72
		DIESEL		94,47
		HYBRID		148,23
	HEATING	DIESEL		126,08
	REFRIGERANT GASES	R23		0,00
		R32		1,35
		R134A		0,00
		R404A		0,00
		R407A		18,96
		R407C		690,92
		R410A		431,13
		R417A		21,11
		R422A		18,86
		R422D		27,29
		R424A		0,00
		R427A		29,93
		R434A		0,00
		R438A		137,20
		R442A		0,00
		R449A		0,00
		R453/RS70		218,75
		R507		0,00
SCOPE 2	ELECTRICITY	NOT RENEWABLE		279,55
		100% RENEWABLE		0,00
		TOTAL		279,55
SCOPE 3	3.1. PURCHASE OF GOODS AND SERVICES	WATER		117,87
		RECYCLED PAPER	OWN USE	1.945,42
		VIRGIN PAPER	OWN USE	97,31
			CUSTOMER SHIPPING, ENVELOPES AND A4	2.178,59
			TICKETS AND REELS	139,74
			BANK BOOKS	11,28
		OTHER GOODS	ADVERTISING VINYLS	79,37
			PVC BANK CARDS	66,01

		RECYCLED PVC BANK CARDS	16,72
		PLA BANK CARDS	2,95
		PAPER BAGS	12,67
		TONERS LASERJET + INKJET	450,99
3.2. CAPITAL GOODS		COMPUTERS	454,03
		LAPTOPS	1.725,52
		MONITORS	958,50
		KEYBOARDS	70,90
3.3 FUEL AND ENERGY-RELATED ACTIVITIES		VALUE CHAIN OF THE FUELS USED	75,49
		TRANSPORT AND DISTRIBUTION	19,67
3.5. WASTE GENERATION	80318	TONERS	7,69
	170904	MIXED CONSTRUCTION WASTE	0,72
	200101	PAPER	4,37
	200301	WASTE FRACTION REST	3,91
3.6. BUSINESS TRAVEL		PLANE	547,90
		TRAIN	93,33
		RENTAL CARS	107,78
		EMPLOYEE'S VEHICLES	2.603,74
3.7. EMPLOYEE COMMUTING		WALKING	0,00
		BYCICLE OR SCOOTER	0,03
		PUBLIC RAIL TRANSPORT	30,23
		BUS	11,65
		MOTORBIKE	23,03
		CAR	181,97
TOTAL SCOPE 1			**3.261,97**
TOTAL SCOPE 2			**279,55**
TOTAL SCOPE 3			**12.039,38**
TOTAL			**15.580,91**

Figure 2 2021 GHG emissions by scope



4. CARBON FOOTPRINT 2009-2021 TREND

In this section, we see the evolution of the carbon footprint of CaixaBank for the period 2009-2021. In compliancy with The GHG Protocol, re-calculation of the carbon footprint needs to be performed when incorporating new acquisitions and/or significant changes in the operation and organizational boundaries. Consequently, the comparative carbon footprint includes a re-calculation carried out to consider the new inclusions that took place in the successive years: Banca Cívica (2012), Banco de Valencia (2013) and Barclays Bank (2015).

There are two relevant issues that must be considered:

- Historically, the base year of reference had been 2009, the year in which CaixaBank began to calculate its carbon footprint. Due to the setting of the GHG emission reduction targets for 2015 and the substantial changes that have taken place in the company since 2009, it has been considered necessary to modify the base year for comparison of this GHG emissions inventory by the year 2015.

  The GHG emissions calculated in this report will be compared with 2015, the new base year, although the results of the GHG emissions inventory for 2009 will also be kept as an initial reference.

- In 2021, the takeover merger of Bankia, S.A. by CaixaBank S.A. resulted in the changes in the operational limits included in the scope. The most representative and transversal emission sources in the historical emissions inventories of the two companies have been included in the scope. For comparative purposes, the following emissions sources from scope 3 have been excluded from the 2009-2020 emissions inventories: envelopes from offices and ATMs, 1-page forms, checkbooks, copying paper and some waste fractions.

The global carbon footprint of the activity of CaixaBank in 2021 shows a reduction of 64% over the base year 2015 and a reduction of 2% over the previous year. The reduction is the result of the purchase of an increased amount of certified energy from renewable sources.

Figure 3 CaixaBank emissions trend 2009-2021 by scope (t CO_2e)

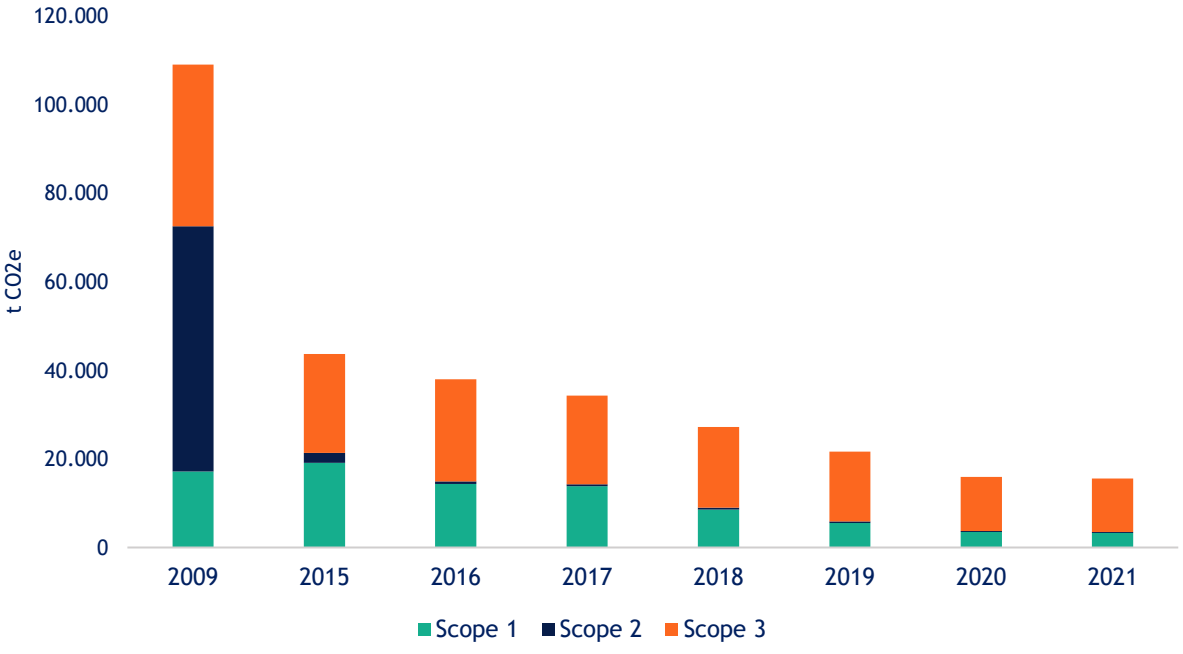


Table 2 CaixaBank emissions trend 2009-2021 by source (t CO_2e)

SCOPE	CATHEGORY	SOURCE	2009	2015	2016	2017	2018	2019	2020	**2021**	2015-2021	2020-2021
SCOPE 1	FLEET OF VEHICLES	PETROL	97,64	73,83	52,85	28,01	23,71	11,86	7,28	1.297,72	1658%	17717%
		DIESEL	1.025,76	2.327,90	1.634,67	1.751,32	1.307,97	1.270,21	837,95	94,47	-96%	-89%
		HYBRID	0,00	0,00	0,00	0,00	0,00	32,88	110,13	148,23		35%
	HEATING	DIESEL	771,72	139,11	71,32	184,00	122,68	113,19	169,63	126,04	-9%	-26%
	REFRIGERANT GASES		15.311,12	16.578,70	12.577,52	11.909,75	7.121,60	4.082,42	2.356,88	1.595,50	-90%	-32%
SCOPE 2	ELECTRICITY		55.326,77	2.279,07	615,73	376,89	403,81	411,22	266,47	279,55	-88%	5%
SCOPE 3	3.1. PURCHASE OF GOODS AND SERVICES	WATER	109,54	101,29	96,72	102,25	127,27	137,93	126,18	117,87	16%	-7%
		RECYCLED PAPER	3.588,03	4.270,21	3.707,58	2.849,00	1.761,07	1.210,28	986,10	1.945,42	-54%	97%
		VIRGIN PAPER	7.206,54	4.332,67	4.077,38	2.976,28	2.754,35	1.784,57	1.898,75	2.426,92	-44%	28%
		OTHER GOODS	1.972,24	2.266,77	2.878,18	2.336,29	1.154,35	821,63	810,92	628,70	-72%	-22%
	3.2. CAPITAL GOODS	COMPUTERS	23,32	313,38	317,98	33,56	19,76	29,66	75,01	454,03	45%	505%
		LAPTOPS	43,99	802,57	686,50	800,63	819,11	810,70	1.911,02	1.725,52	115%	-10%
		MONITORS	1,93	370,30	1.038,56	1.110,73	1.161,66	1.497,52	3.005,72	958,50	159%	-68%
		KEYBOARDS	3,95	61,56	87,04	83,14	90,27	109,88	210,94	70,90	15%	-66%
	3.3 FUEL AND ENERGY-RELATED ACTIVITIES	VALUE CHAIN OF THE FUELS USED	11.646,32	694,91	80,41	55,12	46,53	45,64	45,24	75,49	-89%	67%
		TRANSPORT AND DISTRIBUTION	4.285,53	448,60	53,17	37,17	31,66	33,45	24,63	19,67	-96%	-20%
	3.5. WASTE GENERATION		116,53	91,41	95,75	76,00	91,20	64,91	43,65	16,70	-82%	-62%
	3.6. BUSINESS TRAVEL	PLANE	1.928,29	2.899,97	2.948,42	2.983,04	3.888,35	3.246,36	528,78	547,90	-81%	4%
		TRAIN	195,82	92,58	314,09	434,59	464,44	341,20	50,66	93,33	1%	84%
		CARS	3.407,15	3.085,47	4.998,67	4.617,52	4.878,15	4.739,06	2.205,78	2.711,52	-12%	23%
	3.7. EMPLOYEE COMMUTING		1.965,95	2.465,52	1.651,24	1.570,82	932,45	864,63	242,67	246,91	-90%	2%
	TOTAL SCOPE 1		17.206,25	19.119,54	14.336,36	13.873,08	8.575,96	5.510,56	3.481,87	3.261,97	-83%	-6%
	TOTAL SCOPE 2		55.326,77	2.279,07	615,73	376,89	403,81	411,22	266,47	279,55	-88%	5%
	TOTAL SCOPE 3		36.495,12	22.297,21	23.031,70	20.066,13	18.220,61	15.737,41	12.166,05	12.039,38	-46%	-1%
	TOTAL		**109.028,14**	43.695,83	37.983,79	34.316,11	27.200,38	21.659,19	15.914,40	15.580,91	-64%	-2%

5. KPI

The analysis of the indicators, expressed in the following table, shows a decrease in the 2021 emissions per employee (a 61%) and per turnover (an 56%) compared to the base year (2015).

Table 3 Indicators of emissions per employee, surface and turnover 2009-2021

YEAR	GHG EMISSIONS PER EMPLOYEE (t CO_2e /person)	GHG EMISSIONS PER TURNOVER (t CO_2e/M€)
2015	1,46	0,08
2016	1,27	0,07
2017	1,16	0,06
2018	0,93	0,04
2019	0,76	0,03
2020	0,58	0,02
2021	0,57	0,04
Variation 2015 - 2021 (%)	-61%	-56%
Variation 2020 - 2021 (%)	-2%	55%

Figure 4 Evolution of GHG emissions indicators for the years 2015 – 2021