

## **CaixaBank spearheads sustainable credit to Colonial for €1 billion**

- ***This is the third line of sustainable financing that Colonial has signed with CaixaBank.***
- ***This new line of credit allows it to replace the previous ones, which amounted to €875 million, and prolongs their maturities to 2015 and 2017.***

**Barcelona, 10 November 2020**

Colonial has strengthened its position of liquidity. Today, the real estate investment fund has signed a line of credit for €1 billion, in an operation in which CaixaBank acted as the agent bank. The conditions of this line of credit, without mortgage collateral, are sustainable in nature, and are related to recognising the solid impact of the company's sustainability strategy. It does this by benchmarking the sustainability rating of the GRESB agency, which recognises said impact. CaixaBank, BBVA, BNPP and Natixis have acted as sustainability agents.

This new line is in addition to the syndicated loan signed last April, and the bilateral loan signed in February 2019, both structured and led by CaixaBank. In this regard, practically all of Colonial's bank financing is rated as sustainable. The loan-to-value of the Group is around 36%, and it has a credit rating of BBB+ according to the S&P Rating, and Baa2 according to Moody's, both with a stable perspective. Both ratings were ratified last April.

Colonial's sustainability policy is included in the ESG strategy (environmental, social and corporate governance) that the company develops as one of its essential pillars of corporate growth. It also includes the highest standards of Corporate Governance, the development of initiatives in social fields and talent attraction, as well as an environmental sustainability strategy. In this latter area, Colonial already has environmental certification for its office buildings amounting to 91% of its full portfolio, far higher than the market average.

This clear commitment to ESG has led to the company acquiring significant certifications and qualifications over the last few years. These include the AA rating, one of the best ESG qualifications in Europe, granted by MSCI, and the EPRA GOLD award, received consecutively for the last three years. Furthermore, in March 2019, BREEAM and GRESB recognised the Colonial Group as a leader in responsible investment in Europe, through the

'Award for Responsible Real Estate Investment', in the large portfolios category.

With respect to the sustainability strategy, Colonial has environmental certification for its office buildings, already reaching 93% of its operational portfolio. The company also committed to becoming carbon neutral by 2050. Over the course of 2019, it reduced its carbon footprint by 59%, positioning it among the lowest levels in the European sector.

### **CaixaBank, committed to sustainable financing**

CaixaBank is one of the financial institutions most committed to sustainability, given that its Socially Responsible Banking Plan covers four significant principles of action that include a direct contribution to the United Nations Sustainable Development Goals. Through its initiatives, the Bank is supporting environmentally friendly initiatives and projects that contribute to preventing and mitigating climate change and to encouraging the transition to a low-carbon economy and social development.

The bank, managed by Gonzalo Gortázar, has issued a green bond for €1 billion in 2020 to fund renewable energy projects and energy-efficient buildings and a social bond for €1 billion to curb the effects of COVID-19 by funding SMEs and micro-enterprises located in Spain's most disadvantaged areas. CaixaBank became the first Spanish bank to issue a social bond in 2019 in support of the United Nations Sustainable Development Goals (SDGs).

Since 2017, the bank has mobilised a total of €27.3 billion in sustainable financing, with a total of 116 operations, thus, establishing itself as one of Europe's leading banks in sustainable financing.