

Study on Sustainability and Socioeconomic Impact

CaixaBank's activity contributes 0.96% to Spain's GDP

- **The financial institution, after integrating with Bankia, contributed €11.5 billion to Spain's economic output at the close of 2021, €1.9 billion more than in the previous year.**
- **The bank created over 57,000 jobs in 2021 through the multiplier effect of purchases from suppliers.**
- **CaixaBank has the most extensive network of branches in the sector and as part of its commitment to financial inclusion, it is present in 99% of Spanish towns with over 5,000 inhabitants. In 420 municipalities, it is the only bank.**
- **Multiple recognitions certify CaixaBank's standing as leader in sustainability, most notably its inclusion in the Dow Jones Sustainability Index for the tenth year in a row, its presence in CDP's A List as the only Spanish company, and its position as one of the leaders in the Bloomberg and Refinitiv rankings.**
- **The report, audited by the consultancy firm PricewaterhouseCoopers, quantifies CaixaBank's contribution to the environmental, social and governance sectors, and details its contribution to the Sustainable Development Goals (SDGs) of the United Nations.**

30 March 2022

According to CaixaBank's 2021 Report on Sustainability and Socioeconomic Impact, following the integration of Bankia, CaixaBank accounts for 0.96% of Spain's Gross Domestic Product (GDP).. This report analyses the societal impact of the bank's business and activity and their contribution to the United Nations' SDGs.

In 2021, CaixaBank, through its activity in the environment, social and governance (ESG) areas, contributed €11.5bn to domestic output, which is an increase of €1.9bn compared to the previous financial year (+19.8%). The €11.5bn represent 17% of the gross added value of CaixaBank to the financial and insurance sectors. As a result, CaixaBank increased its contribution to the Spanish economy from 0.86% in 2020 to 0.96% last year.

These figures, which were included in the 2021 Consolidated Management Report and audited by PricewaterhouseCoopers, quantify the bank's contribution to economic and social production in all areas of activity, including the impact of the business, the entity's presence domestically, its stakeholders, its contribution towards the digital transformation and CaixaBank's responsible activity.

The impact of the business

In addition to its direct and indirect contribution to Spain's GDP, last year CaixaBank paid the Spanish state almost €4.1bn in taxes, including those collected from third parties, direct and indirect taxes and payments to Social Security.

Additionally, the bank's activity created more than 57,000 direct and indirect jobs in Spain through the multiplier effect of purchases from suppliers. This is in addition to the bank's 41,602 employees in Spain, 56% of whom are women, including 41.3% in executive positions.

Advances in financial inclusion

The study also analysed CaixaBank's presence in Spain and its efforts to promote financial inclusion in the country, this being one of the company's strategic pillars. According to the report, CaixaBank has a total of 4,966 branches, giving it the largest network of branches in Spain.

In addition, the bank is present in 99% of Spanish towns with more than 5,000 inhabitants, which allows CaixaBank to continue to advance its commitment to financial inclusion and customer engagement. In fact, 92% of residents in Spain have at least one CaixaBank branch in their city or town. In 420 Spanish towns, it is the only bank, the number which has almost doubled from 215 the previous year.

In an effort to avoid financial exclusion in rural areas, CaixaBank also provided its services in 426 municipalities via its mobile offices in 2021. These mobile offices were deployed from the 1,650 rural branches located in towns with fewer than 10,000 inhabitants.

CaixaBank's commitment to offer an outstanding service by adapting to the needs of society make it a leader in retail banking, with a 43% penetration rate among private customers in Spain. In addition, the number of customers whose first bank is CaixaBank rose to 32%.

Socially responsible investment and sustainable commitment

The publication of the sustainability and socioeconomic impact report also reflects the presence of ESG criteria in its organisational structure and governing bodies, in keeping with the road map set out in the recently completed Plan for Socially Responsible Banking (2019-2021).

The company has created a Sustainability Committee that reports directly to the Management Board, and whose purpose is to promote and develop the Bank's sustainability strategy. In addition, the Appointments Committee, consisting of members of the Board of Directors, has been renamed as the Appointments and Sustainability Committee, and is tasked with enforcing environmental and social policies. At the same time, the bank's general remuneration policy has been connected to ESG risks, which makes CaixaBank a pioneer in terms of its commitment to sustainability.

CaixaBank, as a leading company in sustainable banking, integrates best practices in ESG criteria into its business strategy and model. This stems from its commitment to providing financing and investment solutions that have a positive impact, and the guidance that customers and companies need as we transition to a low-carbon economy.

CaixaBank is a founding member of the *Net Zero Banking Alliance*, created in 2021 by the United Nations (UNEP FI), through which the company commits to being a net-zero emitter of CO₂ by 2050. This goes above and beyond the United Nations Collective Commitment to Climate Action, which the bank signed on to in December 2019 as part of the target set in the Paris Accord to reduce global temperature by 1.5° C. CaixaBank also offsets 100% of its calculated CO₂ emissions and avoids 1,435,861 t CO₂ /year in emissions financed by the bank.

Benchmark in sustainability

CaixaBank is a leading company in sustainable financing volume, with approximately €31.4bn allocated in 2021; in green bond issues, for a combined value of almost €3.6bn in 2020-2021; and in financed renewable energy projects, with €1.7bn channeled through 29 projects.

Throughout this process, CaixaBank has also focused on informing its customers about incorporating sustainability in their daily routine. The company has a new ESG advisory service to help its corporate and institutional customers to analyse and set up a sustainability strategy and stance.

With this new advisory service, CaixaBank seeks to promote its customers' transition towards net-zero carbon emissions, and guide them through the process of adapting, understanding and defining their short- and long-term sustainability targets.

In the area of Socially Responsible Investment, the CaixaBank Group, through VidaCaixa and CaixaBank Asset Management, has become the first company in Spain to receive the ESG Sustainable Financing Certification from AENOR.

All of this has served to position CaixaBank as a leader in multiple indexes, including its inclusion, for the tenth year running, in the Dow Jones Sustainability Index; its presence in the CDP *A List* as the only company Spanish to receive the highest rating; its inclusion, as the 13th bank in the world, in Bloomberg's *Top Tier Green Use of Proceeds*; and its sixth position as the best bank in EMEA in Refinitiv's *Top Tier Green & ESG Loans*.