

CaixaBank named "Best Bank for Sustainable Finance in Spain for 2022" by Global Finance magazine

- ***The Sustainable Finance awards, hosted by Global Finance, recognize global and regional leadership in sustainable finance, funding for initiatives designed to mitigate the negative impacts of climate change and help build a more sustainable future for humanity.***
- ***CaixaBank mobilised €31.37 billion in sustainable financing in 2021, 150% up on the previous year. The bank has broken its all-time high in both sustainable loans, with €11.59 billion, and ESG issuances, with more than €19.78 billion.***

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CaixaBank has received the award for "Best Bank for Sustainable Finance in Spain for 2022" in the "Sustainable Finance Awards" by Global Finance magazine. These awards, which are now in their second year, recognize global and regional leadership in sustainable finance, funding for initiatives designed to mitigate the negative impacts of climate change and help build a more sustainable future for humanity.

The judges of the awards – the publication's editors -- chose the winners from those who demonstrated best practices in sustainable financing according to various criteria such as governance policies and goals as well as measurable achievements in environmental and social sustainability financing in 2021.

According to the magazine's publisher and editorial director, Joseph Giarraputo, "The pandemic and energy-sector disruptions have heightened awareness of climate change risks, while technological innovations present new possibilities and offer new solutions to mitigate damage and build a sustainable future for all. These awards recognize the financial institutions that stand out for their efforts to ensure adequate financing for the full range of initiatives that will ultimately be needed, and their creativity in addressing these long-range issues."

CaixaBank committed to sustainable financing

The award for 'Best Bank for Sustainable Finance in Spain 2022' acknowledges CaixaBank in a year in which the bank has reiterated its commitment to sustainable finance.

In 2021, the bank mobilised €31.37 billion in sustainable financing, both from sustainable loans and bonds, representing a 150% increase in volume on the previous year.

In sustainable lending, the bank broke its all-time high in sustainable lending, reaching €11.59 billion, and ranking sixth in Europe in green and sustainable lending in the Top Tier League Tables by volume, according to Refinitiv, making it the best placed Spanish bank in this ranking.

It was also an historic year for MicroBank, CaixaBank's social bank, closing 2021 with a record number of transactions and record financing volume, most notably in financing for families with difficulties accessing credit.

In 2021, MicroBank allocated a total of €953 million to financing with a social impact, 5.8% up on the previous year; and granted 107,222 loans, 1.74% more than in 2020.

In the field of sustainable bond issues, the entity mobilised €19.78 billion in 2021, 164% up on the previous year. In that regard, it is worth highlighting CaixaBank's leadership in terms of own bonds, as it issued four green or social bonds amounting to €3.5 billion, besides the three bonds launched in 2019 and 2020, and the bond launched in 2022. Thus, in Europe, CaixaBank has the largest volume of its own ESG bond issues in euros, totalling around €7.5 billion.

Performance benchmark in sustainability in Europe

In its new Strategic Plan, CaixaBank has prioritised consolidating its position as a benchmark in sustainability in Europe by supporting the energy transition of companies and individuals. It aims to offer €64 billion in sustainable financing in 2022–2024, by promoting various initiatives focused on a range of products, ESG advisory services, awareness-raising activities and training.

Sustainability initiatives will seek to drive the energy transition of businesses and society as a whole, including the development of solutions for individuals that focus on sustainable mobility and housing, while also promoting investments with ESG criteria.

The Plan also aims to create positive social impact and foster financial inclusion by promoting microfinance solutions —mainly through MicroBank— and remaining committed to rural communities and adapting customer service channels to the needs of the various customer segments.

In the case of MicroBank, the goals set for 2024 are to reach €3.5 billion in new social financing, 36% up on the period 2019–2021, and to be able to achieve more than 413,300 microloan beneficiaries.

Other international recognitions

This award follows on from CaixaBank's international recognition for commitment to sustainable financing. In the first edition of the "Sustainable Finance Awards" by Global Finance magazine, CaixaBank was recognised for "Outstanding Leadership in Social Bonds in Western Europe for 2021." Furthermore, Environmental Finance magazine has acknowledged the bank's bond issues with the awards "Social Bond of the Year (Bank) 2020" and "Green Bond of the Year (Bank) 2021."