

This commitment is made as a member of the Net Zero Banking Alliance (NZBA)

CaixaBank makes progress in decarbonisation with new intermediate emission reduction targets for its real estate, aviation, marine and agricultural portfolio

- **The drop in emissions by 2030 for the commercial real estate sector will be 41%, and 19% for the residential sector**
- **CaixaBank has established a reduction of 11.9% in the Alignment Delta for the marine sector, and of 30% in aviation emissions by 2030. In the case of the agricultural sector, qualitative targets have been set focused on improving the climate profile of the portfolio**
- **These new targets are in addition to the commitments already made to reduce the greenhouse gas emissions of its credit portfolio in the electricity sector by 30%, in oil and gas by 23%. For thermal coal, the plan is to reduce emissions by 100%, as well as a 33% reduction for the automotive sector, and for iron and steel, the goal is to reduce emissions between 10 to 20%, all by 2030**

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CaixaBank is continuing to make progress in its commitment to achieve climate neutrality by 2050 and has published new intermediate targets for 2030 for those sectors in its credit and investment portfolio that have the highest greenhouse gas emissions.

Specifically, CaixaBank has set a reduction in physical emissions of 41% for the commercial real estate sector, while for the residential real estate sector, it has set a 19% reduction target by 2030. In the case of the marine sector, CaixaBank has set a reduction goal of 11.9% in the Alignment Delta, and for the aviation sector, the goal is to reduce emissions by 30%. With respect to the agricultural sector, the company has set a more qualitative goal of improving the profile of its portfolio through climate criteria.

With the announcement of new goals for carbon-intensive sectors, CaixaBank continues to reinforce its commitment as a founding member of the *Net Zero Banking Alliance (NZBA)*, while also adhering to the recommendations of the United Nations Intergovernmental Panel on Climate

Change (IPCC), all in an effort to limit the rise in global temperatures to 1.5°C. In 2030, once the intermediate objectives are met, CaixaBank will set new intermediate goals for 2035.

The publication of these new intermediate targets for the commercial and residential real estate, marine, aviation and agricultural sectors comes on the heels of the decarbonization targets announced last October for other carbon-intensive sectors, such as thermal coal, automotive, and iron and steel. For the thermal coal industry, the reduction target set is zero by 2030, meaning CaixaBank will gradually stop financing companies involved in thermal coal in order to reduce its exposure to zero by 2030.

With respect to the automotive industry, a decrease in emissions of 33% by 2030 was announced. As for iron and steel, reduction goals were set in the range of 10 to 20%.

Previously, in 2022, CaixaBank published the emission reduction targets for its credit portfolio in the electricity sector (-30%) and in the oil and gas sectors (-23%) for 2030.

Progress in management relating to the climate and environmental strategy

All of these actions have been accompanied by multiple initiatives and partnerships, through which CaixaBank has pioneered and backed various milestones related to real advances in sustainability. In 2022, CaixaBank was the first Spanish bank to endorse the Poseidon Principles, a framework set up by the *Global Maritime Forum* to assess and promote the climate goals of the maritime transport financing portfolios.

CaixaBank has also endorsed the Pegasus Guidelines, the first voluntary financing framework of the aviation sector in the fight against climate change. The company has also published its first Sustainable Financing Guide, which aims to define the criteria required for financing operations for individuals and companies by CaixaBank to be considered sustainable, as well as their contribution to the SDGs.

Elsewhere, through its ESG Engagement Project, CaixaBank has put the focus on its relationship with customers, which is particularly relevant in corporate banking, with over 500 companies, SMEs and professionals involved. In parallel to all the efforts in climate matters promoted by CaixaBank, the company is developing an ambitious training programme for its employees that includes mandatory training on climate change, decarbonisation and reporting linked to their annual bonus, with more than 500,000 hours of training given.

European benchmark in sustainability

CaixaBank has strong historical links to the social impact of its activity, which is why it assumes the responsibility of driving a positive economy aimed at people's well-being. With this aim in mind, the bank has developed a new Sustainable Banking Plan for 2022-2024, integrated into the new CaixaBank Strategic Plan, which includes its proposal for solving challenges such as inequality, climate change and unemployment.

Sustainability is one of the pillars underpinning the Group's achievement of its results, and it sets out three ambitions: leading on positive social impact and encouraging financial inclusion; driving the sustainability transition of companies and society; and fostering a responsible culture by being a benchmark in governance. CaixaBank has set a goal of mobilising €64 billion in sustainable financing between 2022 and 2024.

In addition to providing capital to fund energy transition initiatives, the objectives of mobilising sustainable financing include social purposes, such as facilitating microloans to students, self-employed workers, microenterprises, families, and new companies that generate employment. The bank has also committed to reaching 413,300 beneficiaries of MicroBank, which is the CaixaBank Group's social bank, and obtaining top ratings from the leading ESG analysts.

Since the publication in August 2019 of the bond issuance framework tied to the Sustainable Development Goals, CaixaBank has become the leading company in Europe in issuances with ESG criteria, with 13 issuances so far: 8 green bonds and 5 social bonds, worth a total of €11.25 billion, £500 million and CHF300 million (€315 million) in ESG issuances.

Similarly, CaixaBank is on the A List of CDP, an organisation that analyses and evaluates companies with the best management and performance in climate-related aspects. In addition, CaixaBank, for the twelfth year in a row, is part of the Dow Jones Sustainability Index (DJSI), being among the top-rated banks in the world in terms of sustainability, and is covered by other analysts such as Fitch, MSCI, Sustainalytics, ISS and Vigeo.