

## CaixaBank achieves the highest MSCI rating

- **With its rating upgrade from AA to AAA, the financial institution is now the only Spanish bank at the top of the global ranking.**
- **CaixaBank has achieved a score of 10, the highest possible, increasing its score in all areas – environmental, social and governance – compared to February 2025.**
- **MSCI assigns ratings for each area based on how companies manage financially material ESG risks and opportunities.**

### 27 November 2025.

CaixaBank has reached the highest rating by MSCI, after its update at the close of October. The financial institution has been upgraded to the highest AAA rating from its previous AA rating, after obtaining the highest possible score (10 vs. 7.7 in the previous edition). Only 16% of the banks that make up the MSCI ACWI Index are rated AAA, compared to a global universe of 207 member banks.

MSCI, Morgan Stanley Capital International, is a provider of stock indices used to measure the financial performance of stock markets around the world. Its indices are a key reference in the world of finance and investment.

In the Spanish banking sector, CaixaBank is the only bank with the highest AAA rating. Within the Euro Stoxx, at the end of October only six banks had this rating. In this regard, CaixaBank leads the ranking with an overall score of 10, alongside Société Générale. CaixaBank has increased its score in all areas compared to February 2025: environment (10 vs 8.4); social (5.6 vs 4.8); and governance (6.9 vs 5.6). CaixaBank is the institution with the highest increase in score among Euro Stoxx banks. In his report, the analyst highlights CaixaBank's strengths and leadership in corporate governance, as well as its efforts in workforce management; low exposure to carbon-intensive sectors and the bank's measures to mitigate environmental risks, overseen at board level, together with the existence of due diligence mechanisms to assess environmental risks in financing activities; or privacy management, with Group-wide data protection policies and information security training for employees.

## Highest rating score for each area of analysis

MSCI assigns scores for each area based on how companies manage financially material ESG risks and opportunities. Each score takes into account different aspects such as the company's exposure to ESG risks that may have an impact on economic losses or profits; the quality of management systems in relation to identified ESG risks; and governance structures to mitigate ESG risks.

In environmental terms, CaixaBank is an industry leader, with low exposure of its portfolio to intensive sectors and robust environmental risk management mechanisms. The entity has a team specialised in monitoring ESG risks in financing operations and specific policies for each sector, and the Board is directly involved in climate considerations and long-term strategy.

In the social sphere, CaixaBank stands out in consumer financial protection, where the analyst highlights its responsible advertising policies, internal product review processes and loan modification options based on sustainability criteria. In terms of human capital development, the analyst highlights talent management, training programmes for 100% of the workforce, professional development strategies, and the scholarship programme and partnerships with educational institutions. It also highlights the fact that the organisation has been recognised as one of the best employers by Forbes, which reinforces its ability to attract and retain talent. Access to finance demonstrates the commitment to financial inclusion in the retail and insurance segments and highlights financial education initiatives. Finally, in terms of data privacy and security, the Group's data protection policy, measures to manage potential data breaches and sustained investment in cybersecurity are valued.

In terms of governance, CaixaBank has improved because MSCI highlights that the bank has best corporate governance practices, aligned with investors' interests and surpassing most of its competitors, including a well-organised Board of Directors that provides efficient strategic oversight.

### Commitment to sustainability

CaixaBank is an entity with strong historical links to the social impact of its activity, recognising its responsibility to drive a positive economy that enhances people's well-being.

Following the launch of its 2025–2027 Sustainability Plan, which forms part of CaixaBank's Strategic Plan, the bank has pledged to mobilise 100 billion euros in sustainable finance. This initiative aims to advance towards a more sustainable economy and foster economic and social development, supporting projects in renewable energy, clean mobility and energy-efficient buildings. Additionally, CaixaBank is committed to providing solutions that accelerate the sustainable transition for businesses and households, promoting financial inclusion, education and employment, while also addressing the challenges posed by increasing longevity.

In the third quarter of 2025, CaixaBank exceeded €33.3 billion in sustainable finance mobilisation, up 40% on the same period in 2024, with 16.5% of financial income generated by sustainable financing.

In accordance with the Plan's objectives, the entity must rank above the average of the European benchmark entities that form part of Euro Stoxx Banks in at least three of the five main sustainability ratings (S&P Global, MSCI ESG Ratings, Sustainable Fitch, ISS ESG and Sustainalytics). Currently, the scores given to CaixaBank by these five leading analysts are above average in all cases, placing it at the top of the MSCI and Sustainable Fitch rankings.