

SOCIALLY RESPONSIBLE BANKING PRESENTATION

FY 2021



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In the same way, and in order to show the recurring evolution of the results of the new entity resulting from the merger, a proforma income statement has been prepared by adding, to the CaixaBank Group's results, Bankia's

results in the first quarter of 2021 as well as in the entire financial year 2020. Likewise, extraordinary impacts associated with the integration of Bankia have been excluded from the result.

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In relation to Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057), this presentation uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under the International Financial Reporting Standards (IFRS). Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. Please refer to the Glossary section of the relevant CaixaBank's Business Activity and Results Report for a list of the APMs used along with the relevant reconciliation between certain indicators.

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# Clients (Total, in M)	~21	LEADING BANCASSURANCE FRANCHISE IN IBERIA
Consolidated balance sheet (€ Bn)	680.0	
Customer loans and advances (€ Bn)	353.0	
Customer funds (€ Bn)	620.0	
Market share in loans ⁽²⁾ (% Spain)	24.2%	
Market share in long-term savings ⁽³⁾ (% Spain)	29.4%	
Market capitalisation (€ Bn) ⁽⁴⁾	19.4	FINANCIAL STRENGTH: SOLID P&L AND BALANCE SHEET METRICS
FY21 Attributable profit adj. (€ M) ⁽⁵⁾	2,359	
% NPLs % NPL Coverage	3.6% 63%	
LCR eop (%) NSFR eop (%)	336% 154%	
% CET1 ⁽⁶⁾ % MREL PF ⁽⁶⁾⁽⁷⁾	13.1% 26.2%	
Long Term Ratings: Moody's S&P Fitch DBRS	Baa1 A- BBB+ A	
Employees	49,762	UNIQUE OMNI-CHANNEL DISTRIBUTION PLATFORM
Branches (#) ⁽⁸⁾	5,317	
ATMs (#) ⁽⁸⁾	14,426	
Digital clients ⁽⁹⁾ as % of total	73.1%	
DJSI - S&P Global	86/100 ⁽¹⁰⁾	BORN RESPONSIBLE 118 YEARS DELIVERING RESPONSIBLE BANKING
MSCI ESG ratings	AA Leader	
CDP	A List	
ISS ESG QualityScore ⁽¹¹⁾ : E S G	1 1 1	

(1) Figures as of 31 December 2021 and referring to CaixaBank Group, unless otherwise noted. (2) Market share in Spain: CaixaBank with Bankia. Credits to households and businesses (excluding financial institutions and public sector). (3) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Vida. Sector data are internal estimates. (4) Share price multiplied by the number of issued shares excluding treasury shares at closing of 31 December 2021. (5) Net income adjusted ex M&A impacts. FY21 reported net income of €5,226M. (6) Including accrual of 50% pay-out and IFRS 9 transitional arrangements. %CET1 excluding transitional IFRS9 adjustments at 12.8%. (7) PF including €1,000M SP issued in January 2022 and excluding €510M Tier2 early redeemed in February 2022. The % MREL without considering the SP issued in January 2022 would be 25.8%. (8) Total number including Spain and Portugal. (9) In Spain. Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (10) 9th of 24 banks included in DJSI World. (11) Latest available score (March 2022).

01

CAIXABANK
AT A GLANCE



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02

SOCIALLY RESPONSIBLE
BANKING PLAN



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03

SDG BOND FRAMEWORK
& ISSUANCES



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CaixaBank Group at a glance⁽¹⁾



Leading bancassurance franchise in Iberia

Customers (Million)	~21
Market share credit/deposits ⁽²⁾	~25%
Digital clients-Spain ⁽³⁾ (%)	73.1%
Branches ⁽⁴⁾	5,317
Balance sheet ⁽⁵⁾ (€ Bn)	680.0



FY21 Group adj. net income⁽⁶⁾: +71% yoy

FY21 Net profit adj. ⁽⁶⁾ (€ M)	2,359
FY21 Net fees, % yoy ⁽⁷⁾	+6.7%
FY21 other insurance rev., % yoy ⁽⁷⁾	+2.8%
Core C/I (TTM)	56.2%
CoR TTM PF ⁽⁸⁾ (bps)	25



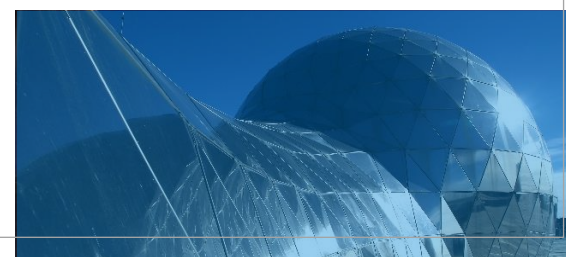
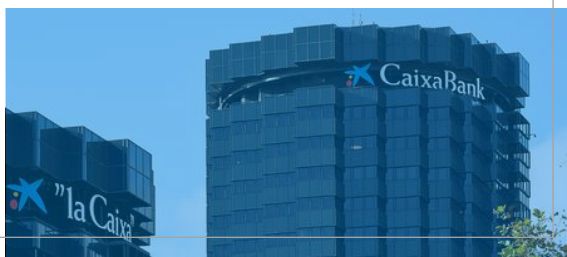
Solid balance sheet metrics

% NPL	3.6%
LCR eop NSFR eop	336% 154%
CET1 ⁽⁹⁾ Total Capital PF ⁽⁹⁾⁽¹⁰⁾	13.1% 17.9%
MREL PF ⁽⁹⁾⁽¹⁰⁾ Sub-MREL ⁽⁹⁾⁽¹⁰⁾	26.2% 22.8%
Long Term Ratings ⁽¹¹⁾	Baa1/A-/BBB+/A



A responsible bank with solid heritage and values

- Included in **leading sustainability indices**⁽¹²⁾
- **MicroBank**: Spanish and European reference in micro-credit
- **118-year history, with deeply rooted values**: quality, trust and social commitment
- **Highly-rated brand**: based on trust and excellence in quality of service



(1) Figures as of 31 December 2021 and referring to CaixaBank Group, unless otherwise noted. (2) Market share in Spain: CaixaBank with Bankia. Credit/deposits corresponding to households and businesses (excluding financial institutions and public sector). (3) Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) # of branches in Spain and Portugal, of which 4,615 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of December 2021). (6) Net income adjusted ex M&A impacts. FY21 reported net income of €5,226M. RoTE adj. ex M&A impacts at 7.6%. (7) FY21 PF including 1Q of BKIA vs FY20 PF including BKIA. (8) PF CoR ttm including BKIA on a 12-month basis. Reported CoR ttm of 23bps. (9) Solvency ratios include accrual of 50% pay-out and include IFRS 9 transitional arrangements. % CET1 excluding transitional IFRS9 adjustments at 12.8%. (10) MREL PF including €1,000M SP issued in January 2022 and excluding €510M Tier2 early redeemed in February 2022. Total Capital and Sub-MREL PF excluding €510M Tier2 early redeemed in February 2022. (11) Moody's, Standard&Poor's, Fitch, DBRS. (12) Including among others: MSCI ESG Global Sustainability, DJSI, FTSE4Good, Ethibel/Euronext Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A List.



Undisputed leadership in Spanish banking and insurance



>> GROUP KEY FIGURES

At 31 December 2021

Total assets (€Bn)	680
Gross customer loans (€Bn)	353
Customer funds (€Bn)	620
Long-term savings (€Bn)	227
Net worth (€Bn)	35
<hr/>	
Clients (Million)	~21
Branches⁽¹⁾ (Thousand)	5
Employees (Thousand)	50

>> #1 INSTITUTION IN SPAIN

Spain: key figures – at 31 December 2021

# Clients (Million)	~19
# of digital retail clients (Million)	10.5
Retail branches (Thousand)	4.6
ATMs (Thousand)	13.0
Employees (Thousand)	45.3

>> BPI - PORTUGAL

BPI: key figures – at 31 December 2021

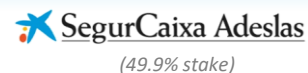
Clients (Million)	~2
Gross customer loans (€Bn)	28



#1 Mutual Funds⁽²⁾



#1 Life insurance⁽²⁾



#1 Health insurance⁽²⁾



Comercia Global Payments (20% stake)

(1) In Spain and Portugal. It does not include international branches and representative offices.

(2) Based on latest available data from Bank of Spain, ICEA, INVERCO, Cards and Payments System.



The bank of choice for Spanish retail customers

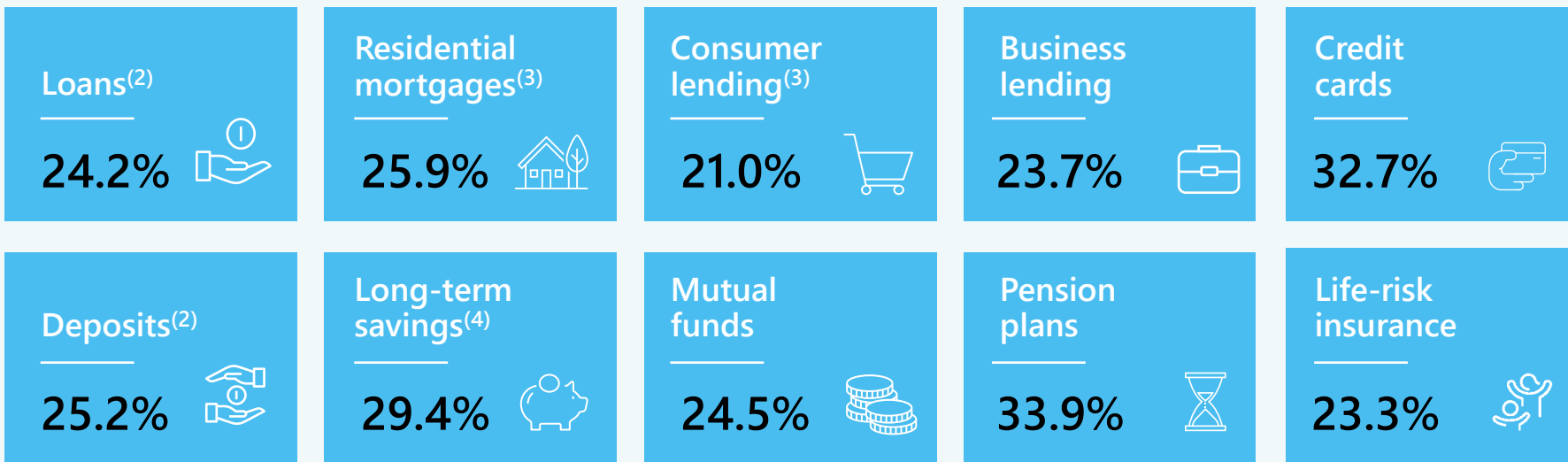


~21 Million

Clients | Spain + Portugal

UNDISPUTED LEADERSHIP IN SPAIN

Market share in key products: CaixaBank with Bankia, % in Spain⁽¹⁾



LEADER IN DIGITAL BANKING IN SPAIN

DIGITAL CLIENT PENETRATION⁽⁵⁾

~40%



A ONE-STOP DISTRIBUTION MODEL FOR LIFETIME FINANCE AND INSURANCE NEEDS



Scale & capillarity



IT & digitalisation



Advisory & proximity

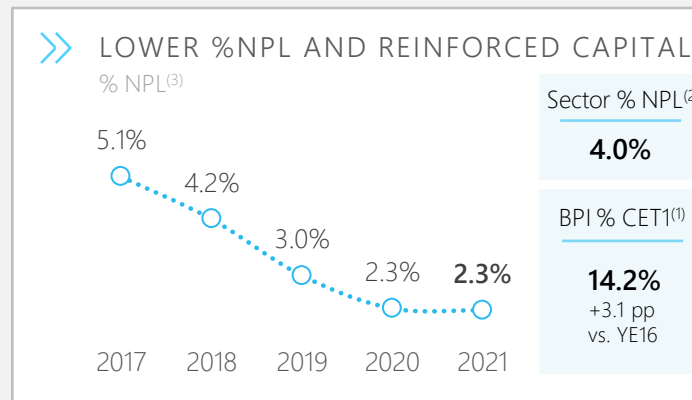
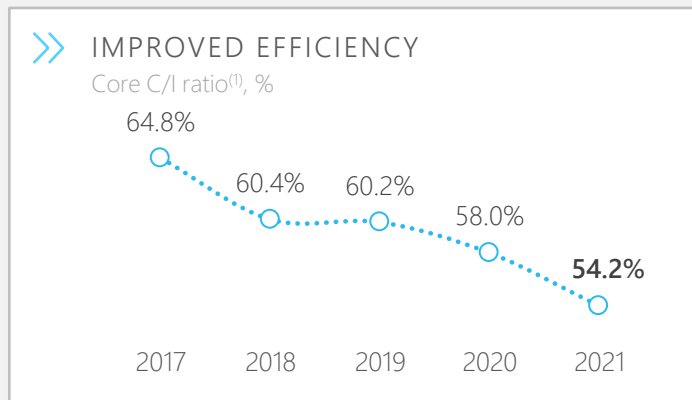
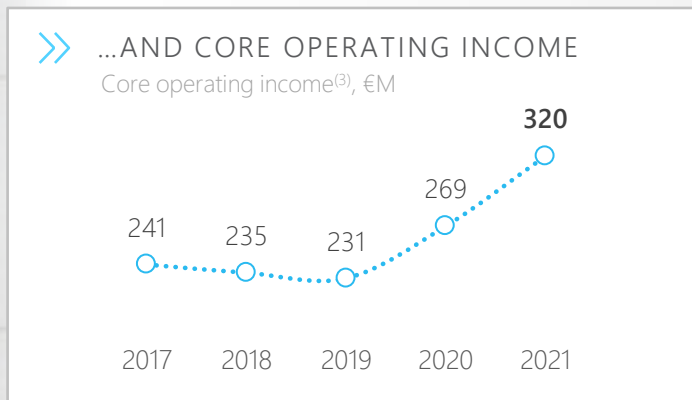
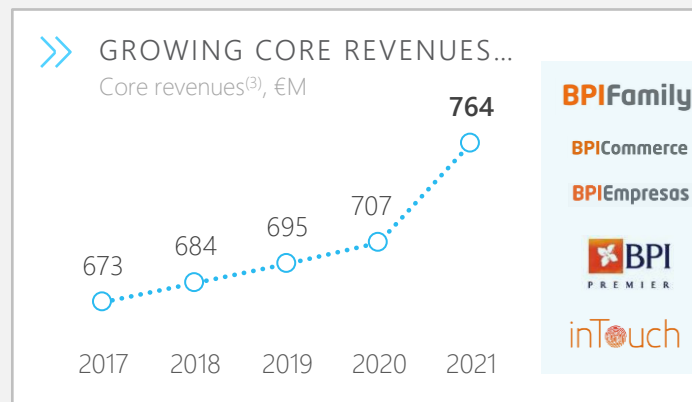
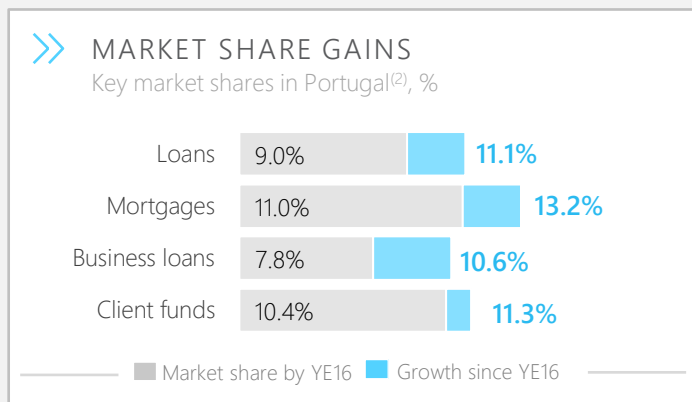
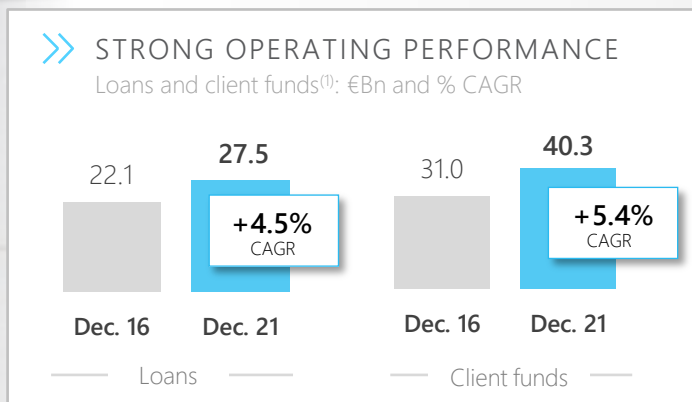


Comprehensive product offering

(1) Based on latest available data from Bank of Spain, ICEA, INVERCO, Cards and Payments System. (2) Households and businesses (excluding financial institutions and public sector). (3) Affected from November 2021 by the reclass of some former BKIA loans following homogenisation to CABK presentation criteria. (4) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Vida. Sector data are internal estimates. (5) In Spain. Latest available data as of November 2021, eop. Source: ComScore.



With a solid and growing franchise in Portugal –5 years since BPI takeover with a very positive balance



EVOLVED COMMERCIAL MODEL



WIDER, QUALITY AND BESPOKE OFFERING



STEP-UP IN DIGITAL TRANSFORMATION



FOCUS ON EFFICIENCY



SOCIALLY RESPONSIBLE BANKING

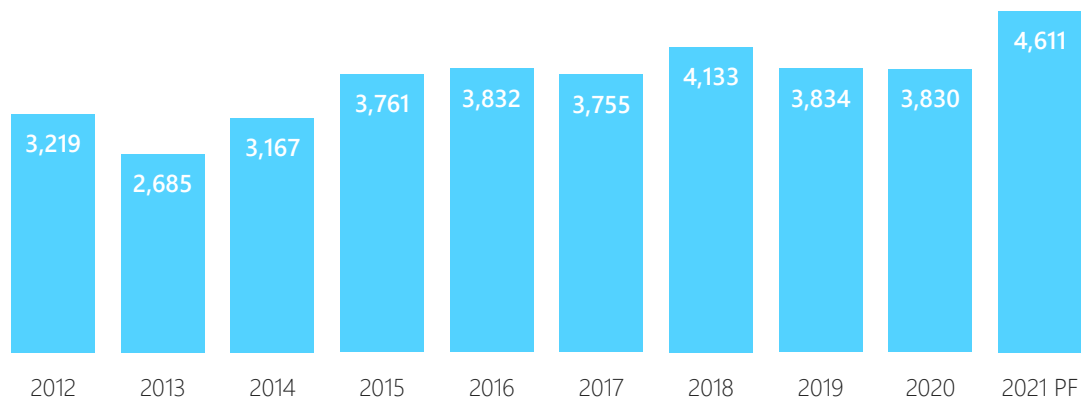
(1) As reported by BPI. Loans and client funds adjusted for the sale of subsidiaries to CABK. (2) Source: Bank of Portugal. (3) BPI segment.



Financial strength: solid P&L and balance sheet metrics

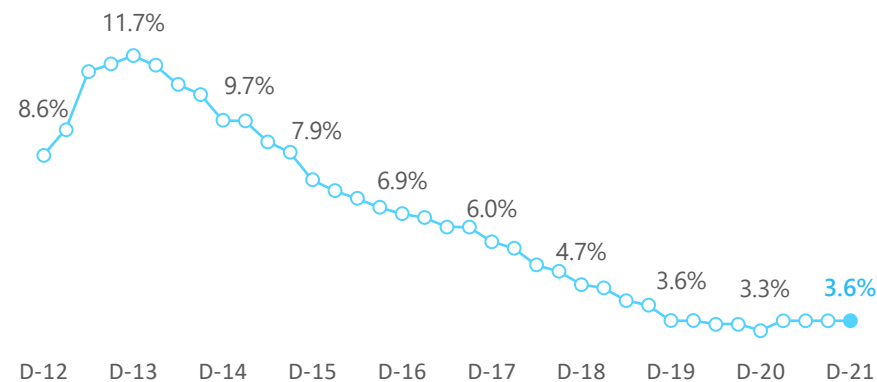
RESILIENT PRE-PROVISION PROFIT

Recurrent PPP⁽¹⁾, €M



SIGNIFICANT DE-RISKING AND REINFORCED COVERAGE

NPL ratio (end of period), in %

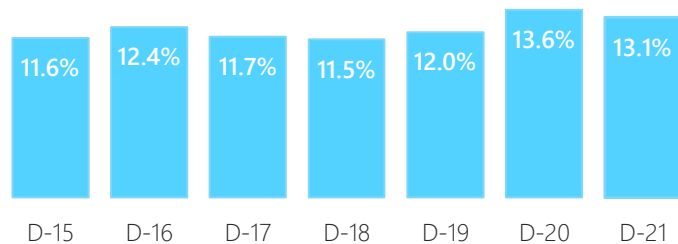


63%

NPL coverage⁽²⁾, in %

SOLID CAPITAL WELL ABOVE REQUIREMENTS AND TARGETS

% CET1 (end of period)⁽³⁾, in % of RWAs



496 bps

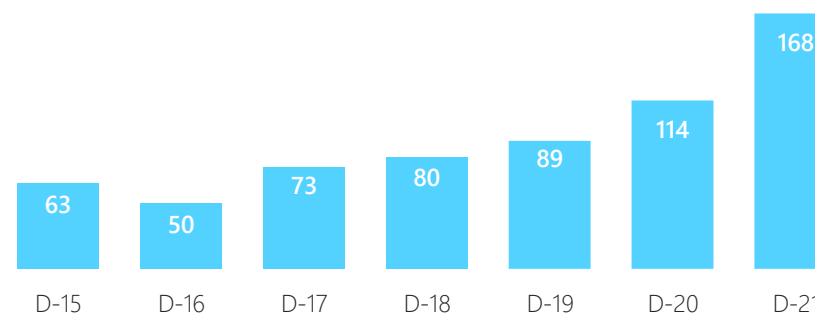
MDA buffer over % CET1 SREP

8.19%

SREP 2021⁽⁴⁾

AMPLE LIQUIDITY REMAINS A HALLMARK

Liquid assets (end of period), in €Bn



336%

LCR, December 2021 eop

154%

NSFR, December 2021 eop

(1) Pre-provision profit excluding extraordinary operating expenses. 2021 PF including BKIA 1Q21. (2) Coverage ratio as of 31 December 2021. (3) Reported Basel III fully loaded ratios. From 2020 onwards, including IFRS9 transitional adjustments. (4) 2021 CET1 SREP. 2022 CET1 SREP at 8.31%, considering increase in O-SII buffer to 0.375% (vs 0.25% in 2021).



Facilitating increased shareholder distributions

2021

Results

50% CASH PAY-OUT⁽¹⁾⁽²⁾ **>>** **€ 0.1463** DPS⁽¹⁾

2022

Results

50% - 60% CASH PAY-OUT TARGET OVER FY22 CONSOLIDATED NET PROFIT

2022 SBB

Programme⁽³⁾

Bringing % CET1⁽⁴⁾ closer to target

SUBJECT TO ECB'S APPROVAL



(1) Dividend payable against FY21 results agreed by the Board for proposal to the next AGM.

(2) Pay-out over FY21 consolidated net income adjusted excluding one-offs related to the merger with BKIA.

(3) The Board of Directors stated that it is the intention of CABK, subject to the appropriate regulatory approval, to implement an open-market share buy-back programme during the 2022 Fiscal Year, in order to bring down the CET1 ratio closer to our target level. We expect to announce specific details during 2Q22.

(4) Excluding IFRS9 Transitional Adjustments.



We are a uniquely differentiated bank: profitability and returns to society are fully aligned



Dividend

FY21 | 50% cash pay-out⁽¹⁾

FY22 | 50%-60% cash pay-out target⁽²⁾

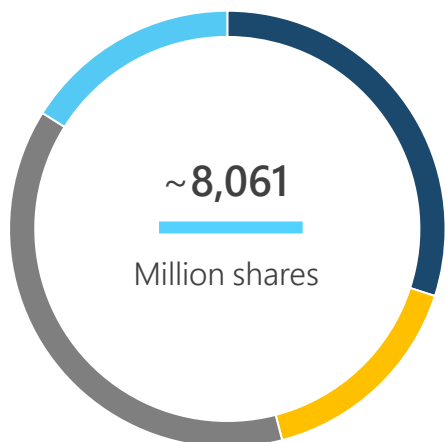


» BREAKDOWN OF SHARE CAPITAL

In % of total as of 31 December 2021

~16%

Retail



~38%

Institutional

~30%

"la Caixa Foundation"⁽³⁾

~16%

FROB⁽⁴⁾, treasury stock, Directors and shareholders with Board representation

~663,500 Shareholders



» "LA CAIXA" FOUNDATION INVESTMENT IN 2020: BREAKDOWN IN % OF TOTAL⁽⁵⁾

11%

Education & Scholarship

13%

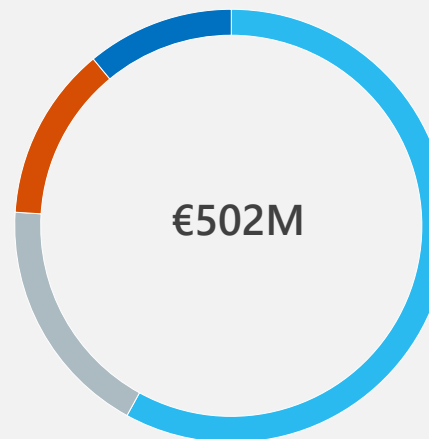
Research & Health

18%

Culture & Science

58%

Social



MAIN PROGRAMMES:

Beneficiaries by YE20 since the programme began



Child poverty | ~ 330,800



Job access | ~ 306,200



Palliative care | ~ 501,000

(1) Dividend payable against FY21 results agreed by the Board for proposal to the next AGM. Pay-out over FY21 consolidated net income adjusted excluding one-offs related to the merger with BKIA. (2) Additionally, the Board of Directors stated that it is the intention of CABK, subject to the appropriate regulatory approval, to implement an open-market share buy-back programme during the 2022 Fiscal Year, in order to bring down the CET1 ratio closer to our target level. We expect to announce specific details during 2Q22. (3) Stake that it holds, in accordance with the notification submitted to the Spanish securities market regulator (CNMV) on 29 March 2021, via Criteria Caixa, S.A.U. (4) Stake that it holds, in accordance with the notification submitted to the CNMV on 30 March 2021, via BFA Tenedora de Acciones, S.A. (5) Source: "la Caixa" Foundation Annual Report 2020.



Creating long-term value for our stakeholders

>> OUR MISSION

Contribute to the financial well-being of our customers and to the **progress of society**

>> OUR VISION

To be a **leading and innovative** financial group, with the **best customer service** and setting the benchmark for **socially responsible banking**

>> OUR VALUES



Quality



Trust



Social commitment

>> OUR CULTURE



People at the core



Flexibility is our attitude



Working together is our strength

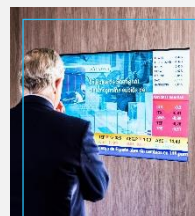
Creating value for our stakeholders and society at large



CLIENTS

- Relationship based on proximity and trust
- Quality of service
- Specialised value proposition for each segment
- Commitment to innovation

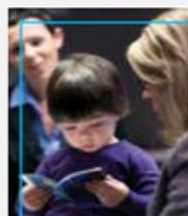
~21 M
CLIENTS



SHAREHOLDERS

- Sustainable value-creation
- Attractive returns
- Close and transparent relationship

~663 K
SHAREHOLDERS



SOCIETY

- Maximising our contribution to the economy
- Building stable relationships based on trust
- Contributing to solve the most urgent social challenges
- Fostering the transition to a low-carbon economy
- Corporate volunteering programme

>5.0 K
GROUP EMPLOYEES
VOLUNTEERING⁽¹⁾



EMPLOYEES

- Fostering professional development
- Promoting diversity and equal opportunities
- Emphasising merit
- Ensuring the well-being of employees

~50.0 K
EMPLOYEES

(1) Active volunteers, with at least one participation in the last 12 months.



Born responsible

Delivering responsible banking from inception



It is in our DNA

"la Caixa" was founded originally as a savings bank in 1904, with the aim of fostering savings, retirement planning and disability insurance for the working class



It is in our strategic vision and mission

"Contribute to the financial well-being of our customers and to the progress of society"

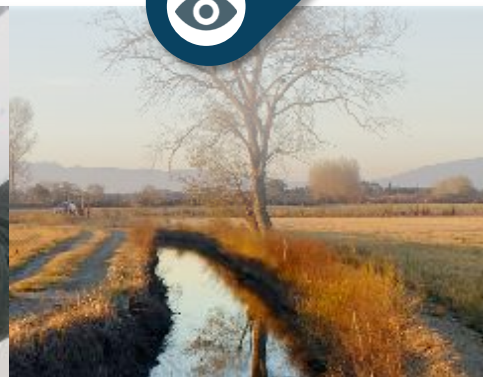
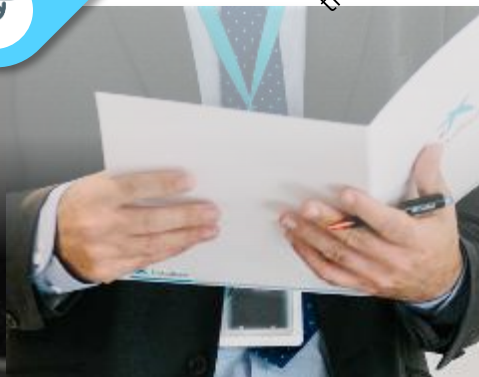


It is in our responsible actions

Universal banking model, offering high quality service, following best-practices in corporate governance & management and showing exemplary conduct



1904



2021



"I am the most ambitious man in the world: having no needs of my own, I made mine those of others"

Francesc Moragas
Founded "la Caixa" in 1904



Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy

Strategic Priorities 2015-2018



1. **Best-in-class in quality of service and reputation**
2. Sustainable profitability above cost of capital
3. Optimisation of capital allocation
4. Enhance our leadership in banking digitalisation
5. Retain and attract the best talent



Strategic Priorities 2019-2021



1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. **A benchmark in responsible banking and social commitment**

RECENT MILESTONES: SOME EXAMPLES



Delivering responsible banking since 1904

“I am the most ambitious man in the world: having no needs of my own, I made mine those of others”

Francesc Moragas

Founded “la Caixa” in 1904



(1) Corporate Social Responsibility.



Delivering on corporate responsibility

» SOCIALLY RESPONSIBLE BANKING PLAN

Main corporate responsibility aims 2019-2021

01

Integrity, transparency and diversity

Ethical and responsible behavior, fostering diverse teams, simplicity and transparency



02

Governance

Best governance practices and responsible policies



03

Environment

Incorporating social and environmental criteria in risk analysis, products and services



04

Financial inclusion

Micro-credits, Accessible, close and multi-channel banking, financial culture programme



05

Social commitment

Corporate volunteering and Alliance with "la Caixa" Foundation



HIGHLIGHTS



GOVERNANCE



- Appointment of CSO in 2021
- Best-in-class governance practices is a priority → BoD: 60% indep.; 40% women
- Top ranked worldwide in gender equality according to 2022 Bloomberg Gender Equality Index (#1 in 2021)
- DJSI: included since 2012
- Sustainalytics rating upgraded in Oct. 2021 to Low Risk from Medium Risk; ISS ESG "G" score upgraded to maximum; now top ranked in all categories (E, S, G)
- A+ from PRI (VCX, CABK AM)
- >€50M invested in information security in 2021
- Compulsory ESG training to Group employees

ENVIRONMENTAL



- Net-Zero Banking Alliance founding member
- Joined the PCAF⁽¹⁾ in July 2021
- 4 Green Bonds advancing SDGs (o/w 3 in 2021): €3Bn and £0.5Bn
- 100% carbon neutral⁽²⁾ since 2018
- €31 Bn in sustainable financing in FY21 (+151% yoy); #6 EMEA bank and #1 in Spain⁽³⁾
- AENOR certified in sustainable finance (1st in Spain)
- Top UN rating in sustainable investment (PRI A+)
- CABK AM: EFQM 500 seal (1st asset manager in Spain and Europe to earn it)
- Launch of "SI" – Impact Investing in 2021

SOCIAL



- Present in 99% of towns with more than 5,000 inhabitants⁽⁴⁾
- MicroBank: leader in Spain in financial inclusion through micro-credit and other financing with social impact (€953M granted in 2021)
- 4 Social Bonds (€4Bn) advancing SDGs (o/w 1 in 2021 and 1 in 2022)
- Social programs in collaboration with "la Caixa" Foundation
- Corporate volunteering programme (c.170K beneficiaries in 2021; +27% yoy)
- #CaixaBankConLaPalma
- Adherence to UN Commitment to Financial Health and Inclusion
- CaixaBank Dualiza and Senior Program for elder clients

KEY COMMITMENTS ⁽⁵⁾



DEEPLY ROOTED CORPORATE VALUES

- » QUALITY
- » TRUST
- » SOCIAL COMMITMENT



INCLUDED IN LEADING SUSTAINABILITY INDICES

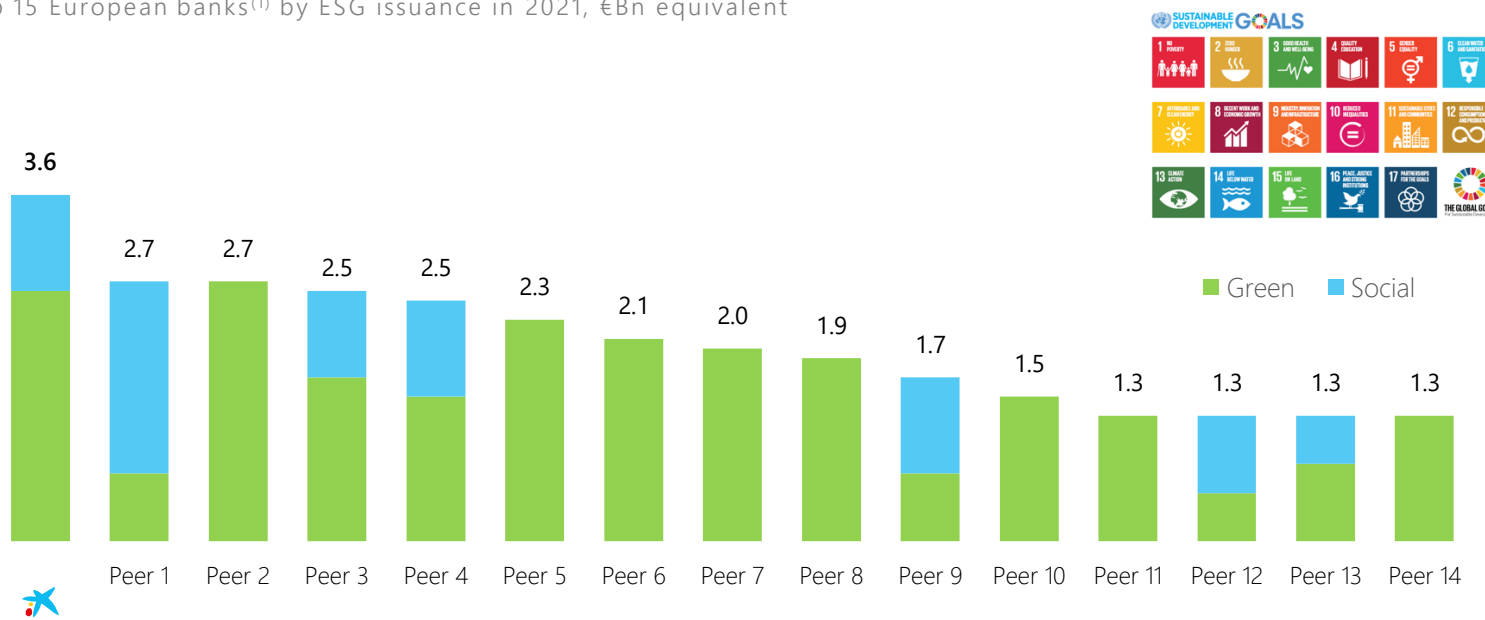


(1) Partnership for Carbon Accounting Financials. (2) CaixaBank S.A. (3) Source: Refinitiv. (4) In Spain, by YE21. (5) Founding signatory of the Net-Zero Banking alliance and signatory of: the Principles for Responsible Banking of UNEP FI; Equator Principles (consideration of social and environmental impacts in financing large projects); PRI (pension plans and mutual funds managed under ESG criteria). Partner of the Spanish Network of the United Nations Global Compact.



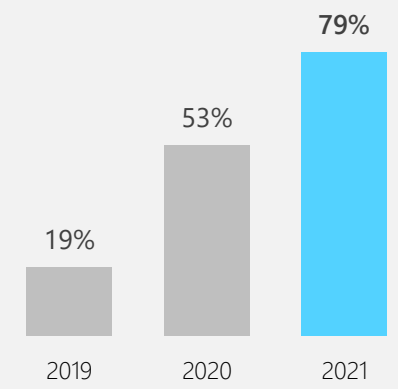
#1 European bank by ESG issuance in 2021

Top 15 European banks⁽¹⁾ by ESG issuance in 2021, €Bn equivalent



■ Green ■ Social

ESG bonds as % of new wholesale funding issued by CABK in FY21



Outstanding Leader in Social Bonds in Western Europe for 2021



(1) Peer group includes: ABN AMRO, Bank of Ireland, Bayern LB, BNP Paribas, Credit Agricole, Crédit Mutuel, Groupe BPCE, ING, ISP, LBBW, Natwest, Societe Generale, Swedbank and Unicredit. Based on data from Dealogic.



Our activity cannot be conceived without a strong social and sustainability commitment



1 | Inclusive banking

Universal banking

A bank for everyone

Capillarity

99% presence in towns and villages with >5,000 inhabitants⁽¹⁾

Accessibility

Best-in-class omni-channel platform with high accessibility

Microcredit and social accounts

Microcredit → #1 in Spain

Specialised rural network



L/t savings and financial planning

VidaCaixa and CaixaBank AM → #1 in Spain

2 | Sustainability and social awareness in our financial activity

Promoting sustainable business

Green loans, ESG-linked loans; social loans; climate action lines

Managing ESG and climate-related risks

Integrating ESG risks into risk management

Founding member of the Net Zero Banking Alliance

Fostering a net zero carbon economy

Socially Responsible investment

Pension plans, mutual funds and life-savings insurance managed under ESG principles



"Code of Good Practices"

For families with mortgage debt on primary homes

3 | Volunteering and social action

€40M allocated to CABK⁽²⁾ branches

From "la Caixa" social budget; to finance local social projects

Corporate volunteering programme



Social housing

>13,200 homes in social rent programme

Fostering diversity

Externally and internally



(1) In Spain. Moreover, CaixaBank is the only bank in 420 towns and villages in Spain (2021). In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants.
(2) CaixaBank ex BPI.



Adapting to customer preferences while promoting our ESG agenda

Reinforcing a successful model to seize opportunity in long-term savings

MARKET SHARE IN LONG-TERM SAVINGS⁽¹⁾

29.4%



+6 PP VS. DEC-20 PF W/BKIA

A UNIQUE ADVISORY MODEL



Knowledge and training



Systematic commercial practices adapted to each client segment



Extensive, diverse and tailor-made solutions



Digitalisation to better serve client needs



Socially responsible/sustainable investments & solutions

ADAPTING THE INVESTMENT STRATEGY TO FOSTER IMPACT INVESTING AND ADVANCE SDGs

- Launch of new family of mutual funds and pension plans “SI” (Impact Solutions) with the maximum sustainability rating (Art. 9 SFDR)
- Blackrock Equity Impact teams to provide advisory and consultancy on sustainable equity investments

GAMA INTEGRÁ

GAMA IMPULSA

GAMA IMPACTA



CERTIFIED BY AENOR IN SUSTAINABLE FINANCES (1ST IN SPAIN)



TOP UN RATING IN SUSTAINABLE INVESTMENT



BEST-IN-CLASS SPECIALISED NETWORK



Best Private Bank in Spain 2021
The Banker/PWM



Best Private Bank for Big Data Analytics and AI in Europe 2021
PWM (FT Group)



Best bank in Spain 2021
Euromoney

(1) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates.

01

CAIXABANK
AT A GLANCE

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02

**SOCIALLY RESPONSIBLE
BANKING PLAN**

 Page 19

03






**SDG BOND FRAMEWORK
& ISSUANCES**

 Page 35



We are a socially responsible bank and we intend to reinforce it

2019 - 2021 STRATEGIC PRIORITIES

- 01. Offer the best **customer experience** 
- 02. Accelerate **digital transformation** to boost efficiency and flexibility 
- 03. Foster a **people-centric, agile and collaborative culture** 
- 04. Attractive **shareholder returns and solid financials** 
- 05. A benchmark in **responsible banking and social commitment** 

SOCIALLY RESPONSIBLE BANKING PLAN 2019-2021⁽¹⁾



PRIORITIES | 2019-2021

- 01 | 02 
 - > Reinforce our culture of **integrity and transparency**
 - > Build the most diverse and talented team
 - > Foster diversity and consolidate **Wengage programme**
 - > Consolidate the management and monitoring of **reputational risk**
- 03 | 
 - > Foster **responsible and sustainable lending**
 - > Issuance of **SDG-advancing bonds**
 - > Manage **ESG and climate-related risks**
 - > Improve efficiency and **reduce carbon footprint**
- 04 | 05 
 - > Maintain commitment to **financial inclusion**
 - > Nurture **financial culture** in society
 - > Foster **social initiatives** at local level
 - > Consolidate our internal **Volunteering Plan**

(1) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.



Strong corporate culture and governance further reinforced

ESG – Governance



01 | INTEGRITY, TRANSPARENCY AND DIVERSITY



Responsible commercial practices



Process simplification and information security



Fostering diversity



02 | GOVERNANCE



Best-in-class corporate governance



Consolidate CSR governance with Group vision





Strengthening our culture of integrity, transparency and diversity

01. Integrity, transparency and diversity



Responsible commercial practices – focus on responsible advisory



~ 33,900

Employees with variable remuneration linked to training⁽¹⁾

~ 32,100

Employees (sales force) certified in financial advisory⁽¹⁾



Both AM and Insurance subsidiaries are signatories of UN PRI



Endorsement of UNEP FI Principles of Responsible Banking⁽²⁾



Process simplification and information security



~ 100%

Digital processes⁽³⁾ with 99% digital signatures⁽⁴⁾

€1,265M

Invested in IT and development in 2021 (includes extraordinary income from the merger)



Advanced information security model with certified standards



INFOPROTECT⁽⁵⁾
L'area della protezione de la informacion

Fostering diversity while taking action to raise awareness



41.3%

Of management positions are carried out by women⁽⁶⁾



Programme fostering diversity (gender, function, generation) internally and externally



Global leaders in the 2021 Bloomberg Gender Equality Index



Excellence Level A in the 2021 EFR Certification (1st Spanish financial institution to achieve it)

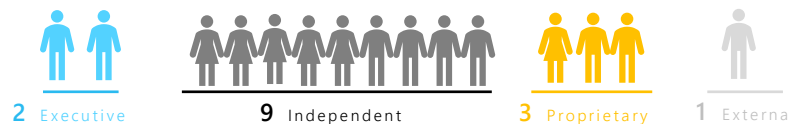
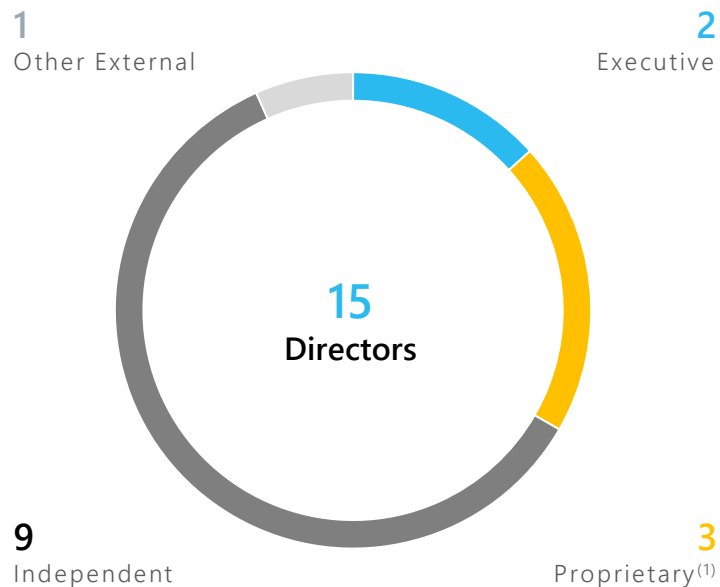
(1) In Spain. (2) Moreover, since mid-2019, CaixaBank has been participating in the second UNEP FI pilot project to implement TCFD recommendations in the banking sector. (3) % of documentation related to product acquisition that is digitalised. CABK ex BPI. Data as of year-end 2021. (4) CABK ex BPI. (5) InfoProtect comprises all initiatives aimed at preparing employees against information security risks. (6) CaixaBank S.A. considering deputy-manager positions in branches type A and B and above.



Best-in-class governance is a corporate priority

» BOARD OF DIRECTORS

Breakdown by category



BEST-IN-CLASS GOVERNANCE PRACTICES

- One share, one vote
- Separate roles for chairman and CEO
- Appointment of Lead Independent Director since 2017
- Number of Directors reduced to 15 (vs. 18 in 2018)
- Increased % of female Directors to 40% (vs. 28% in 2018) → in the upper range of the Ibx 35
- Protection of minority shareholders and incentives to foster their involvement
- AENOR certified
- ISS ESG Quality Score: top ranked in all categories including Governance⁽²⁾



40% Women

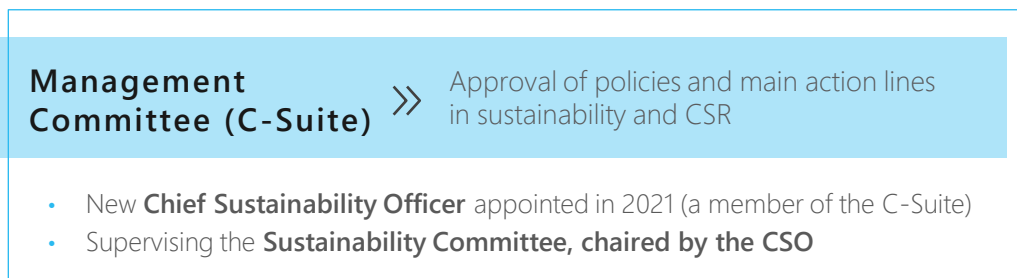
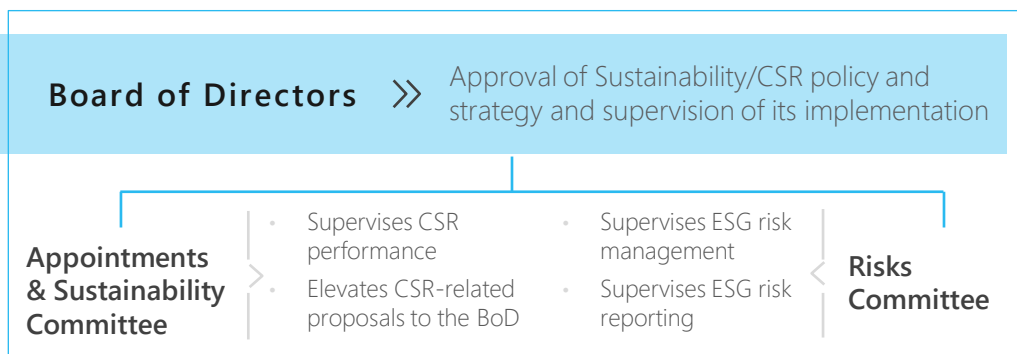
60% Independent

(1) Includes 3 proprietary directors, two of which are proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

(2) Latest update: March 2022.

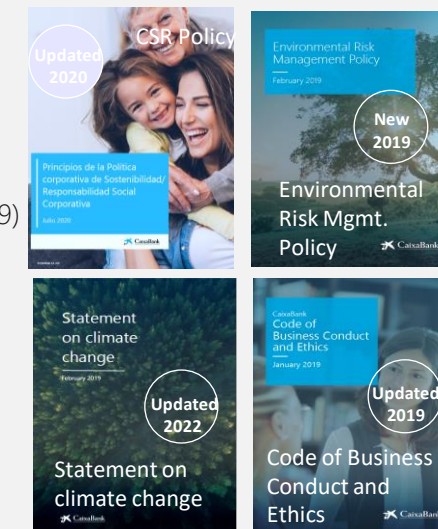


Corporate Social Responsibility commitment supported by a **strong governance structure** –with Board of Directors supervision



RESPONSIBLE BANKING POLICIES

- Code of Business Conduct and Ethics** (2021)
- Sustainability/CSR policy:** strategy & basic operating CSR principles (updated in 2020, first approved in 2015)
- Statement on Climate Change** (updated in 2022, first approved in 2019)
- Environmental Risk Management Policy** (2019)⁽¹⁾
- Other **responsible policies and principles:**
 - Anti-corruption; Human Rights; Tax Risk Mgmt./Control; and Occupational Health & Safety policies; Defence
 - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- Responsible marketing committees:** Transparency; product
- Remuneration policy:**
 - Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
 - L/t remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank's Global Reputation index (incl. ESG & customer experience/quality metrics)
 - Employee remuneration linked to training in internal conduct, compliance and quality of service
- Ethics & Compliance:** Corporate whistleblowing channel (489 queries/38 reports); strong communication and awareness-raising strategy to reinforce integrity culture that encompasses compulsory training. Corporate-level goals in variable remuneration include a conduct-related KPI. UNE 19601 (Criminal compliance management system) & ISO 37001 (Antibribery Management System) certified.



Socially Responsible Banking Plan aligned with 2019-21 Strategic Plan⁽²⁾

(1) Covering mining, power, infrastructure and agribusiness. https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/responsabilidad_corporativa/Environmental_Risk_Management_Policy_v2_eng.pdf.

(2) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.



Our environmental strategy – Responsible action and public positioning

» Environmental Strategy

RESPONSIBLE ACTION



PUBLIC POSITIONING



TRANSPARENCY

RESPONSIBLE ACTION

Promote sustainable business

91% Of project finance energy portfolio exposure → renewable energy projects⁽¹⁾

- €3Bn and £0.5Bn Green Bonds
- €1.7Bn Energy renewable
- €10.8Bn Loans indexed to sustainability variables
- €1.6Bn Green loans

Manage ESG and climate-related risks

~ 2% Total carbon-related asset exposure⁽²⁾



Signatory since 2007 - Avoid, minimise, mitigate, remedy potential risks for environment or community



Environmental Risk Management Policy (Energy, Mining, Infrastructure, Agribusiness)

Minimise and compensate environmental footprint

100% Carbon neutral⁽³⁾

-64% Reduced emissions vs. 2015



ALLIANCES & PARTNERSHIPS



PUBLIC POSITIONING & TRANSPARENCY

Public commitment



Net Zero Banking Alliance
Founding member



Statement on Climate Change
(updated in 2022)

Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations



Collective Commitment to Climate Action

(1) CaixaBank ex BPI.

(2) Including credit, fixed income and equity exposure; definition based on TCFD recommendation. Data for CaixaBank Group.

(3) Carbon footprint verified by an independent external firm in accordance with International Standard ISAE 3410 Assurance Engagements on Greenhouse Gas Statements. First listed bank in Spain to offset its carbon footprint. Data for CaixaBank S.A.

(4) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy.





Environmental Risk Management strategy

Roadmap 2019-2021 (I/II)

The Roadmap focuses on the following lines of action:

Key milestones—YE 2021

01.

Environmental Risk Management Policy⁽¹⁾:

Implement the Environmental Risk Management Policy and review risk granting procedures taking into account regulatory and market developments

- The Board of Directors approved the Environmental Risk Management Policy in February 2019.
- CaixaBank’s main subsidiaries (BPI, Vidacaixa and CaixaBank Asset Management) approved their own policies, aligned with that of CaixaBank while taking into account the specific nature of their business.
- Definition of the model to integrate environmental-risk analysis into clients’ onboarding process.
- Implementation of a questionnaire to assess and classify corporate/SME clients and transactions from an environmental risk analysis perspective.
- Implementation of the model in the Risk Admission Centers (RACs) and the International Branches completed.

02.

Risk metrics:

Develop indicators to measure CaixaBank Group’s compliance with its defined risk-appetite, and ensure it meets current legislation on environmental risk management and climate change and the expectations of stakeholders

- The lending portfolio is managed with the intention of aligning its indirect impact on climate change with the Bank's risk appetite and its commitment to sustainability aims.
- The main indicator is based on the definition suggested by the Task Force on Climate-related Financial Disclosures (TCFD) and includes exposures to activities related to energy and utility industries, excluding renewables (carbon related assets, as defined in “Implementing the Recommendations of the TCFD”). During 2021, an analysis of transition climate risks scenarios has been carried out. Additional management metrics are currently being developed.

03.

Governance model:

Implement a coherent, efficient and flexible governance model for managing environmental and climate-change related risks

- The highest management body with responsibility for managing sustainability risk, including climate and environmental risk, is the Sustainability Committee, which was set up and approved by the Management Committee (MC) in April 2021. The Sustainability Committee has assumed the functions performed since 2019 by the Environmental Risk Management Committee, as well as the functions relating to Corporate Social Responsibility and Sustainability performed by the Corporate Responsibility and Reputation Committee. The SC is a delegated body of the Management Committee. Among other functions, the Committee is responsible for overseeing the Sustainability Master Plan, approved in December 2021 as part of the development of the Socially Responsible Banking Plan (2019-2021).
- In March 2021, the Sustainability Directorate was created. To enhance the oversight of climate risks, in January 2022 the Climate Risk Management was created within the Sustainability Directorate.



Environmental Risk Management strategy

Roadmap 2019-2021 (II/II)

The Roadmap focuses on the following lines of action:

Key milestones – YE 2021

04.

Taxonomy:

Structure and categorize customers and products and services in accordance with environmental and climate-change criteria in line with expected regulatory requirements.

- In 2020, the European Parliament and the EU Council adopted the Regulation (EU) 2020/582, hereinafter the Taxonomy Regulation, which establishes transparency requirements for environmentally sustainable economic activities. For the time being, the regulation is limited to the objectives of mitigating greenhouse gas emissions and adapting to the vulnerability posed by the effects of climate change. As the regulation is implemented, the Group's commitment is to make it public with the best practices.
- In 2019, CaixaBank joined the UNEP FI working group to establish a Taxonomy guide for banking products (High Level Recommendations for Banks on the application of the EU Taxonomy). In 2021, CaixaBank participated in the second phase of this project.
- In line with the expected EU Taxonomy, operational and documentary criteria are being defined and rolled out for the classification of transactions concerning the main sectors.

05.

External Reporting:

Establish an external reporting model to ensure that information on environment and climate change is publicly disclosed in accordance with the regulations applicable at all times

- CaixaBank is committed to complying with the transparency recommendations of the TCFD, a work group of the Financial Stability Board set up to raise awareness of climate-related risks and opportunities through financial reporting, in order to encourage market participants to take them into account.
- In 2019, CaixaBank participated actively in the UNEP FI projects to implement the TCFD recommendations in the banking sector (TCFD Banking Pilot Phase II and Phase III). During 2021, the Company has prepared a case study on engagement with customers to be included in the engagement best practice report "Leadership strategies for client engagement: advancing climate-related assessment" on the UNEP FI website.

06.

Business opportunities:

Ensure that CaixaBank seizes current and future business opportunities related to sustainable financing and investment within the framework established by the Environmental Strategy, including issuance of Social and/or Green bonds

- CaixaBank is committed to sustainability through the design and marketing of products that integrate environmental, social and governance criteria and promote environmentally sustainable activities that contribute to the transition to a low-carbon economy.
- Dedicated and specialized teams have been incorporated within the Business Areas, including a Sustainable Finance team within CIB and an advisory Pilot Project for customers has been implemented to facilitate the transition towards a low-carbon economy.



Our activity cannot be conceived without a strong social commitment

ESG – Social



04 | FINANCIAL INCLUSION:
A bank for everyone

Social and micro-financing

Accessibility, proximity, omni-channel banking

Promote financial culture

05 | SOCIAL ACTION AND VOLUNTEERING:
By people, with people, for people

Decentralised social welfare

Active housing policy

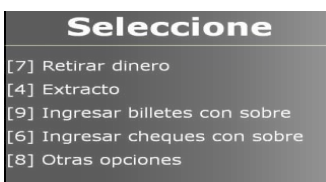
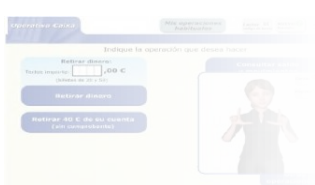
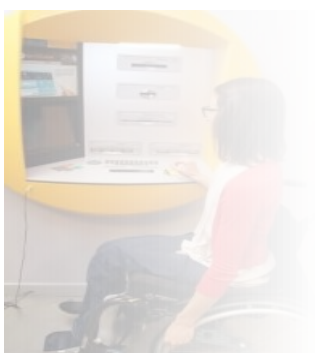
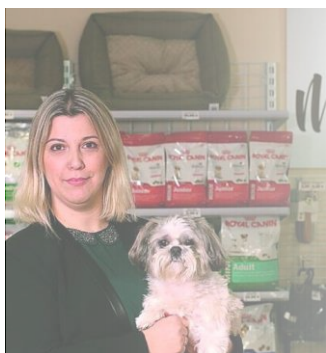
Participation in CaixaBank volunteering programme





Delivering in financial inclusion: some examples

Financial inclusion: a bank for everyone



Social and micro-financing



€4Bn Issued in Social Bonds advancing SDGs in Sep' 19, Jul' 20, May' 21 and Jan' 22

107,222 Micro-credits and other loans with social impact granted for a total of €953M

€2.6Bn Micro-credits and other loans with social impact granted since 2019



Accessibility, proximity and omni-channel banking



99% Presence in towns and villages with >5,000 inhabitants⁽²⁾

86% Of branches are accessible⁽³⁾

100% Of ATMs are accessible, with design considering all impairments/disabilities



Financial culture



Financial Culture New plan to foster financial culture in society



Aula Aula training programme on economics and finance for shareholders → 6 courses, 11 webinars and 12 podcast



CABK Research: creating and spreading knowledge through economic & CSR research and analysis⁽¹⁾⁽⁴⁾
CABK Chair for CSR at IESE Business School to promote and develop responsible practices in businesses

(1) In Spain. Moreover, CaixaBank is the only bank in 420 towns and villages in Spain (2021). In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants. (2) In Spain. (3) 826 reports published by CaixaBank Research and 99 talks given by CaixaBank research economists.



MicroBank: leading micro-credit institution in Spain and a reference in Europe

» MICROBANK IN 2021 – KEY FIGURES



107,222 | €953M

Micro-credits granted in 2021⁽¹⁾
transactions | €M



17,007

Jobs created with micro-credit support



6,672

New businesses created with the support of micro-credits



€2,075M

Loan-book outstanding balance, YE2021



C.1.2 Million Micro-credits and loans with social impact granted since MicroBank was created in 2007



Business micro-credit⁽²⁾

15,221 Transactions (incl. specific COVID-19 lines)

€196M Total amount

€12,870 Average €/transaction

270 **Collaboration agreement to promote self-employment**
Active entities



Family micro-credit

86,859 Transactions

€19,300 Maximum annual joint income of applicants⁽³⁾

€6,296 Average €/transaction

> 2,300 **ICO RENTALS⁽⁴⁾**
Homes benefited



Other financing with social impact

5,142 Transactions

€210M Total amount

€40,837 Average €/transaction

€2,6M **Agreement with the European Investment Fund⁽⁵⁾**
Total granted

14 years promoting micro-credits

2007 —> 2008-2011 —> 2012-2019 —> 2019-2021 ----

"la Caixa" creates MicroBank to promote micro-credits

Launch of new products: basic accounts, debit cards, mutual funds

Gradual incorporation of new lines

Strategic Plan 2019-21.
Vision: best bank in financing with social impact

With support from European institutions



(1) Including loans with social impact. (2) Entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs. (3) Maximum amount for the joint income of all applicants is €19,300/year. This figure corresponds to the result of multiplying the Public Multiple Purpose Income Indicator (IPREM) by 3. (4) ICO rentals: new financing facility for customers and non-customers in a vulnerable situation who could not afford to pay for their home rental. (5) MicroBank has signed a new agreement with the European Investment Fund (EIF) to improve the access to financing of individuals and organisations that wish to invest in training and education with the aim of improving their employability.



Delivering in social action and volunteering: some examples

» Social action and volunteering: by people, with people, for people



Decentralised social welfare



€40M

Of "la Caixa" Social Welfare budget managed through CABK network for local needs

6,427

Beneficiary entities

7,607

Activities targeting local social entities

» ~53%

Focused on poverty, health and disability

Active housing policy



13,235

Homes in social rent programme

>60%

Properties without a subsidy over total homes in social rent programme

2,216

Files reviewed by the SACH⁽¹⁾

- ▶ Customer service for mortgage clients (SACH) since 2013
- ▶ Signatory of Good Practice Code (Spain) since 2012

Corporate volunteering programme



4,997

Active volunteers

5,700

Local volunteering actions

170,133

Beneficiaries



(1) Customer service for mortgage clients (SACH). A specialist team providing solutions to customers who are struggling to meet their home mortgage repayments.

(2) Active volunteers, with at least one participation in the last 12 months.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (I/II)



(1) Including financial Inclusion, Risk & Crisis management or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided "as-is" and without warranty. MSCI names and logos are trademarks or service marks of MSCI.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (II/II)

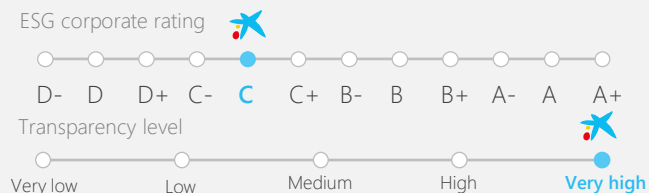
ESG Indices - Ratings



Worst ← Rating scale → Best

Additional information

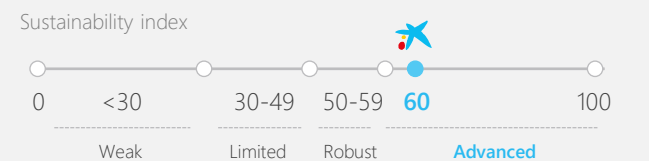
C
Status: **Prime**
Transparency: **very high**
Decile rank: **#1**



1 | 1 | 1 | 1
E I S I G



60
(Advanced)



- Other analysts/ESG ratings with ongoing assessment on CaixaBank

- ISS ESG corporate rating. Reference analyst: ISS.
- First inclusion/Last update/Next update: 2013 / Oct 2021 / Oct 2022
- In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public & Regional Banks", including 272 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".
- ISS ESG QualityScore
- Last update/Next update: March 2022 / April 2022 (monthly)
- Top rated in all categories: QualityScore "1" in Environment, Social and Governance.
 - Environment: maximum score in risk and opportunities, waste & toxicity.
 - Social: maximum score in human rights, labour, health & safety, product safety, quality & brand
 - Governance: maximum score in compensation, shareholder rights, audit and risk oversight
- Solactive Europe Corporate Social Responsibility Index PR. Analyst: Vigeo Eiris.
- First inclusion/Last update/Next update: 2013/ Dec. 2021/ Dec. 2022 (annual)
- "Advanced" category and above "Diversified banks" sector average; "Advanced" category in 10 subjects, including , Environmental Strategy, 3 areas of Human Resources, Green products and SRI, Responsible Customer Relations, Non-discrimination and Financial inclusion.



Other recognition



Sustainability Yearbook 2022

- Included in the Sustainability Yearbook for the 10th year in a row
- Upgraded to Silver Class in 2021 (from Bronze Class in 2017-2020)



In the World Top5 in gender equality based on Bloomberg Gender Equality Index 2022



SDGs are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

Priorities

>> Interrelated SDGs



Commitment
to people



Commitment
to society



Commitment
to the planet



CaixaBank has been a Signatory member of the Spanish Network of the United Nations Global Compact since 2012

CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

- Microloans and other finance with social impact
- Social accounts
- Capillarity
- Social actions
- AgroBank
- Active Housing policy
- Financial Education Plan
- Sustainability School for employees
- Aula program for shareholders
- Sustainability & Social Impact Chair with IESE

- Financing for companies and the self-employed
- Microloans to entrepreneurs and businesses
- Investment in R&D
- Social COVID bond
- Job creation
- Wengage Diversity Programme
- Adherence to the United Nations Women's Empowerment Principles
- DayOne⁽¹⁾

- Financing based on ESG criteria
- Ethics and integrity policies
- Due Diligence and assessment in Human Rights
- CSR governance Framework
- Adoption of the UNEP FI Principles for Responsible Banking
- VidaCaixa and CABK AM PRI membership
- Verified reporting
- Certification BCorp imagin

- Alliances directly associated with different SDGs
- Strategic Alliance with "la Caixa" Foundation
- Responsible Banking Principles
- Adherence to UN Commitment to Financial Health and Inclusion

(1) Specialised network and services for start-ups and scale-ups.

01

CAIXABANK
AT A GLANCE

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02

SOCIALLY RESPONSIBLE
BANKING PLAN

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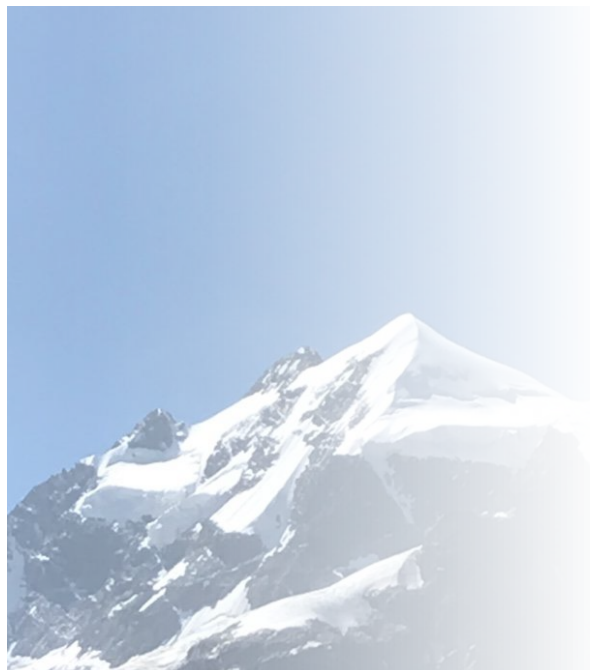
03

SDG BOND FRAMEWORK
& ISSUANCES

 Page 35



CaixaBank SDG Bond Framework – Key features and rationale



- ▶ CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- ▶ The **SDG Bond Framework developed in 2019** represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general

Public, transparent and **aligned with the 4 pillars of ICMA Green and Social Bond Principles (GBP 2018 and SBP 2020) and Sustainability Bond Guidelines (SBG 2018)**

It allows for the possibility to issue:

- ✓ **Green bonds** (proceeds allocated to green projects only)
- ✓ **Social bonds** (proceeds allocated to social projects only)
- ✓ **Sustainability bonds**

• **Aiming at:**

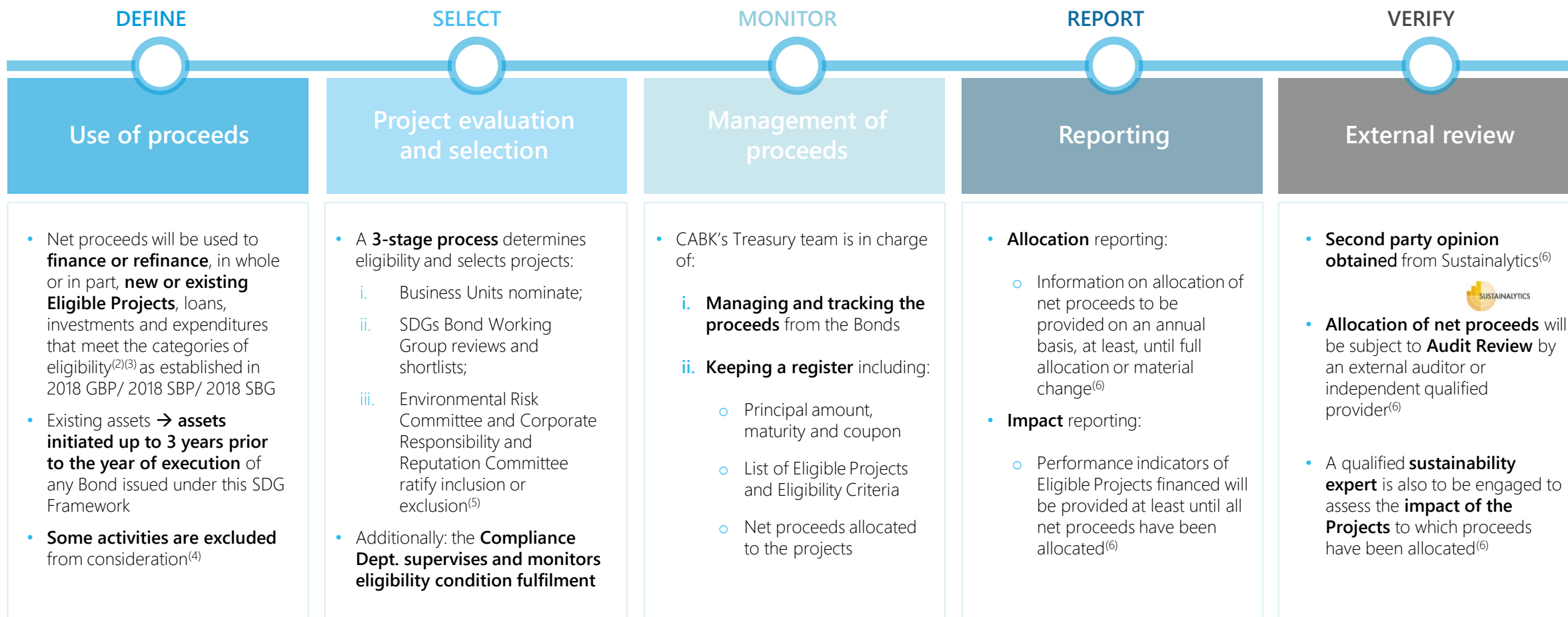
1. Reinforcing **corporate commitment** to **responsible banking**
2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs





SDG Bond Framework is aligned with the four key pillars of ICMA 2018 GBP, 2018 SBP and 2018 SBG⁽¹⁾



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018 (2018 SBG). (2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). (3) Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. (4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. (5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed. (6) It will be published on CaixaBank's website.



Use of proceeds – Green eligible categories

	SDG Target	ICMA GBP category	Upcoming EU-GBS objective and EU taxonomy mapping	Eligibility criteria	Including:
	6.3 6.4	<ul style="list-style-type: none"> Sustainable water and wastewater management 	<ul style="list-style-type: none"> Sustainable use/protection of water/marine resources and climate change mitigation NACE⁽¹⁾: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency 	<ul style="list-style-type: none"> Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.
	7.1 7.2 7.3	<ul style="list-style-type: none"> Renewable energy Energy efficiency 	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	<ul style="list-style-type: none"> Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy⁽²⁾ 	<ul style="list-style-type: none"> Renewable energy projects including wind, solar and hydro power (<25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid; etc.
	9.1 9.2 9.4	<ul style="list-style-type: none"> Green buildings 	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	<ul style="list-style-type: none"> Activities aimed at developing quality, reliable, sustainable green buildings. 	<ul style="list-style-type: none"> New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial building, develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPC A and B; etc.
	11.2 11.6	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services Clean transportation 	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	<ul style="list-style-type: none"> Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure 	<ul style="list-style-type: none"> Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO₂e/p-km; etc.
	12.2 12.5	<ul style="list-style-type: none"> Pollution prevention and control 	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery 	<ul style="list-style-type: none"> Waste collection/recycling (ex incineration or landfill activities), biogas plants⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
	15.2	<ul style="list-style-type: none"> Biodiversity conservation 	<ul style="list-style-type: none"> Protection of healthy ecosystems and climate change mitigation NACE: Agriculture, forestry and fishing 	<ul style="list-style-type: none"> Activities that contribute to the conservation of terrestrial ecosystems 	<ul style="list-style-type: none"> Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricultural plantations (e.g. orchards, fruit and nut tree), aligned with EU standards

(1) Statistical classification of economic activities in the European Community.

(2) The GHG emissions shall not exceed 100gr CO₂e/kWh or any other lower threshold endorsed by the EU Taxonomy.



Use of proceeds – Social eligible categories

	SDG Target	ICMA SBP category	Eligibility criteria	Including:
	1.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that increase access to financial services for underserved populations 	<ul style="list-style-type: none"> Loans under MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200 without any collateral or guarantee
	3.8 3.b	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services 	<ul style="list-style-type: none"> Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises 	<ul style="list-style-type: none"> Financing: health care facilities for provision of public and/or subsidised health care services; public training centers in public health care provision and emergency response; public infrastructure and equipment for provision of emergency medical care and of disease control services
	4.1 4.2 4.3 4.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty; activities that improve publicly funded educational infrastructure 	<ul style="list-style-type: none"> Construction of public schools (primary, secondary and tertiary) Construction of public student housing Financing educational loans
	8.10	<ul style="list-style-type: none"> Employment generation including through potential effect of SME financing and microfinance 	<ul style="list-style-type: none"> Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate) 	<ul style="list-style-type: none"> Personal loans without any collateral or guarantee for self-employed workers Micro-enterprises and SMEs as per the European Commission definition

EXCLUSIONS

- Animal maltreatment
- Asbestos
- Coal mining and power generation from coal (coal-fired power plants)
- Conflict minerals
- Gambling/adult entertainment
- Hazardous chemicals
- Large scale dams (above 25MW)
- Nuclear power generation
- Fossil fuel
- Oil and gas
- Palm oil
- Soy oil
- Tobacco
- Weapons





Asset evaluation and selection process



(1) In April 2021, the Sustainability Committee assumed the functions of the Environmental Risk Committee and those related with sustainability of the Corporate Responsibility and Reputation Committee.
 (2) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.



Management of proceeds

CaixaBank's Treasury team will be in charge of managing the net proceeds



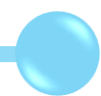
- ▶ **CaixaBank's Treasury team will be in charge of managing the net proceeds** from Green, Social or Sustainability bonds
- ▶ It will also be responsible for **keeping a register** containing the following information:
 - Green, Social, or Sustainability Bond(s) information such as the **principal amount, maturity date or the coupon**
 - **A list of Eligible Projects and the corresponding Eligibility Criteria**, as well as a brief description of the Projects
 - The **net proceeds allocated** to the Projects
- ▶ In case of asset divestment or if a project no longer meets the Eligibility Criteria, CaixaBank intends to use the net proceeds to finance other Eligible Projects which are compliant with the Eligibility Criteria of the SDGs Framework
- ▶ CaixaBank will invest the balance of net proceeds from the Green, Social, or Sustainability Bond(s) issued unallocated to Eligible Projects, according to the Treasury's general liquidity guidelines for short-term investments



DEFINE



SELECT



MONITOR



REPORT



VERIFY



Reporting



Allocation reporting

- Information on the allocation of net proceeds of Green, Social or Sustainability bonds will be provided on the corporate website on an annual basis, at least, until all the net proceeds have been allocated and thereafter in case of material change
- The information will contain at least the following details:
 - Total amount allocated by SDG and Eligible Criteria
 - The remaining balance of unallocated proceeds
 - The amount and percentage of new financing and refinancing



Impact reporting

Performance indicators on the Eligible Projects financed will be provided, at least until all net proceeds have been allocated. Such indicators include among others:

 1 NO POVERTY	<ul style="list-style-type: none"> # of loans, deposits or insurance products in line with SDGs or # of people provided with them Default rate of loan recipients 	 7 AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> MW clean energy provided # tonnes of CO₂e avoided through renewable energy # solar farms, wind farms or hydro power plants (<25MW) 	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	<ul style="list-style-type: none"> Tonnes of waste recycled/reduced/avoided Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent
 3 GOOD HEALTH AND WELL-BEING	<ul style="list-style-type: none"> # public hospitals and other healthcare facilities built/upgraded # of residents benefitting from healthcare 	 8 DECENT WORK AND ECONOMIC GROWTH	<ul style="list-style-type: none"> # jobs created # microfinance, micro-enterprise and SME loans # people employed by micro-enterp., SMEs, loan recip. 	 15 LIFE ON LAND	<ul style="list-style-type: none"> Tonnes or CO₂ emissions avoided through planted forests Total land area with restoration
 4 QUALITY EDUCATION	<ul style="list-style-type: none"> # students # loan beneficiaries 	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> Location and type of certified green buildings # tonnes of CO₂ avoided Energy consumption (KWh/m² per year) 		
 6 CLEAN WATER AND SANITATION	<ul style="list-style-type: none"> Cubic meters of: water saved/reduced/treated /provided/cleaned; recycled water used Energy consumption/cubic meter recycled water 	 11 SUSTAINABLE CITIES AND COMMUNITIES	<ul style="list-style-type: none"> Lengths of tracks built for mass public transport # tonnes of CO₂ avoided through sustainable transport Total GHG emissions in CO₂e/p-Km 		



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External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



FRAMEWORK VERIFICATION – Second party opinion

Second-Party Opinion
CaixaBank Sustainable Development Goals Framework

Evaluation Summary
Sustainalytics is of the opinion that the CaixaBank Sustainable Development Goals (SDG) Framework is credible and impactful and aligns with the Sustainability Bond Guidelines 2018. This assessment is based on the following:

- USE OF PROCEEDS:** The eligible categories for the use of proceeds are recognized by both the Green Bond Principles and Social Bond Principles as impactful. Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- PROJECT SELECTION / ALLOCATION:** CaixaBank's internal process of evaluating and selecting projects is aligned with market practice. The company has a dedicated SDG Working Group to pre-qualify projects. CaixaBank's SDG Working Group is co-headed by representatives from the Treasury and Corporate Responsibility departments and further comprised of representatives from the Risk and Business departments. Final approval of shortlisted projects is conducted by the Environmental Risk Management Committee and the Corporate Responsibility and Reputation Committee.
- MANAGEMENT OF PROCEEDS:** CaixaBank's processes for management of proceeds is aligned with market practices. CaixaBank has in place an internal register to track the use of proceeds. Unallocated proceeds will be held according to CaixaBank's Treasury's general liquidity guidelines for short term investments.
- REPORTING:** CaixaBank intends to report on the allocation of proceeds on its website on an annual basis. In addition, CaixaBank is committed to reporting annually on impact indicators until full allocation, such as the location and type of green building certifications, CO₂ emissions avoided, number of jobs created and number of solar farms, wind farms or hydro power plants built amongst others. Sustainalytics' view reporting on these metrics is in line with market practice.

Evaluation date	August 2019
Issuer Location	Valencia, Spain

Report sections

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Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP⁽¹⁾

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).

- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.
- CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.
- The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.

⁽¹⁾ This independent verification assessment is published on CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.



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CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

2020

Nov-2020 Inaugural Green Bond

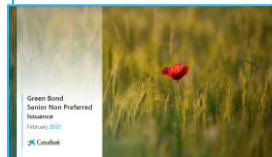
CaixaBank issues its first Green Bond for 1 billion euros to finance renewable energy projects and energy-efficient buildings



2021

Feb-2021 Second Green Bond

CaixaBank opens the 2021 Spanish senior bond issuance market with its second Green Bond for 1 billion euros



Mar-2021 Tier 2 Green Bond

CaixaBank issues the first Spanish Tier 2 Green Bond for 1 billion euros



★ First issuance of a Tier 2 subordinated green bond by a Spanish bank

June-2021 Fourth Green Bond

CaixaBank issues its fourth Green Bond for 500 million GBP



★ CaixaBank issues its first non-euro currency bond

June-2021 Green Bond Report



~€3.6 Bn
in SDG Green bond issues



Guaranteeing access to affordable, secure, sustainable and modern energy.



The initiative seeks to develop resilient infrastructure and sustainable industrialisation and to promote innovation.



4th Green Bond – SNP issued in May 2021 (UK£ 500M)

» TRANSACTION SUMMARY

- Fourth Green Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)⁽¹⁾
- Third Green Senior Non Preferred bond issued by CaixaBank, S.A.
- First UK£–denominated issuance
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)⁽²⁾

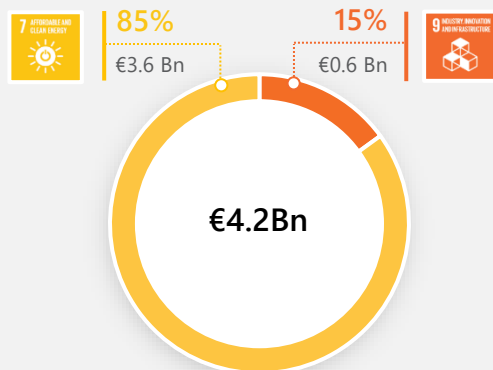
» TRANSACTION RATIONALE

- Green Bond Use of Proceeds will support:
 - **SDG 7** → Affordable and Clean Energy: Renewable Energy
 - **SDG 9** → Industry, Innovation and Infrastructure: Green Buildings



Use of Proceeds

Eligible green assets⁽³⁾, outstanding as of 31 Dec. 2020



SDG7: Renewable energy

€3.6Bn⁽³⁾

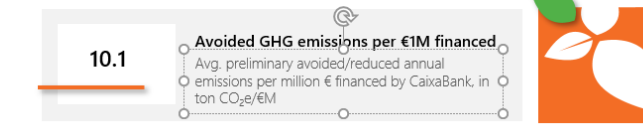
	Annual avoided GHG emissions, ton CO ₂ e/year	Total production, GWh/year
Total	1.233.044	26.841
Wind ⁽⁴⁾	876.212	21.839
Thermo-solar & photovoltaic ⁽⁴⁾	356.832	5.002



SDG9: Green buildings

€0.6Bn⁽³⁾

	Average GHG emissions, kgCO ₂ e/m ² /years	IMPACT REPORT – GREEN BUILDINGS
Total	23	41
CABK Eligible assets ⁽⁵⁾		Reference building
Total	122	178
CABK Eligible assets ⁽⁵⁾		Reference building



(1) Three Social Bonds and three Green Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Refer to Appendix 5 for additional detail. (3) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (4) Technology of eligible green asset. (5) Real Estate assets eligible for Green Bond. (6) Estimate as of December 2020.



Inaugural Green Tier 2 Issuance – March 2021 (€1Bn)

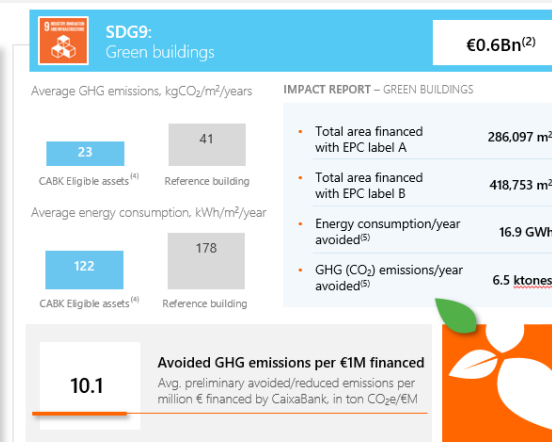
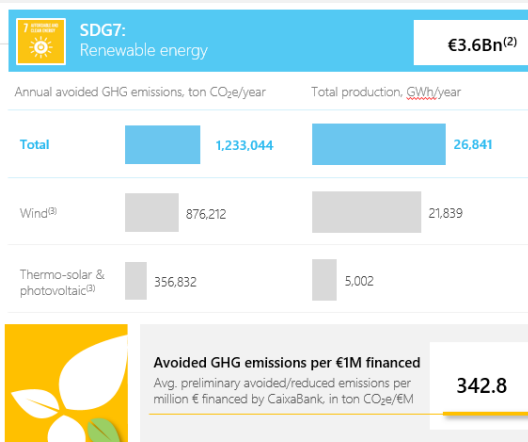
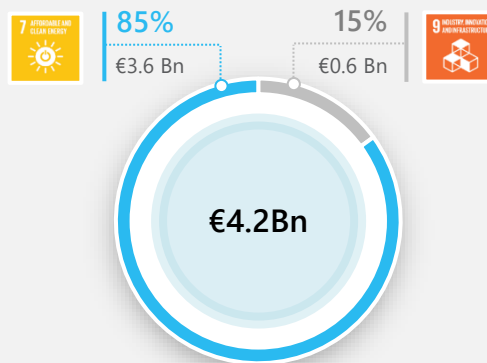
» TRANSACTION SUMMARY

- Third Green Bond 10.25NC5.25 1.25% EUR-denominated Tier 2 issued in March 2021 (XS2310118976)
- Rated Ba1 / BBB- / BBB- / BBB (high) by Moody's/S&P/Fitch/DBRS
- 5th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- First Green Tier 2 issued by a Spanish bank

» ALLOCATION OF PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure** – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets

Use of Proceeds

Eligible green assets⁽²⁾, outstanding as of 31 Dec. 2020

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.



2nd Green Bond – SNP issued in February 2021 (€1Bn 8NC7)

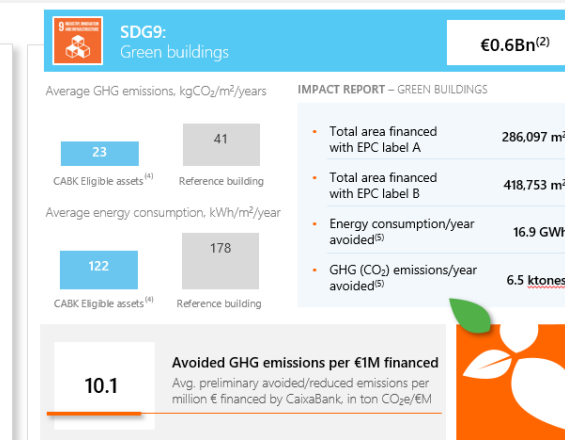
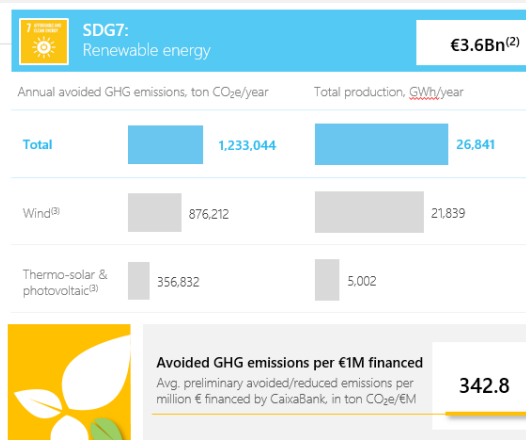
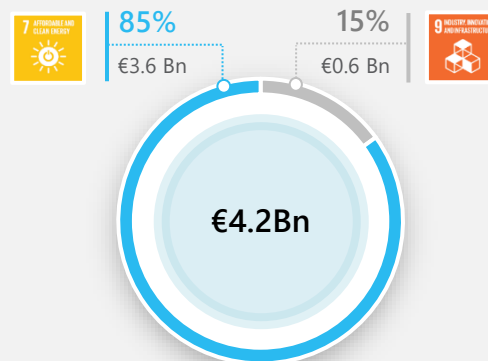
TRANSACTION SUMMARY

- Second Green Bond 8NC7 0.5% EUR-denominated Senior Non Preferred issued in February 2021 (XS2297549391)
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- 4th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- Included in MSCI index

ALLOCATION OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure** – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤ 3 yrs prior to year of issuance (2021) \rightarrow €4.2Bn in eligible assets⁽²⁾

Use of proceeds

Eligible green assets⁽²⁾, outstanding as of 31 Dec. 2020

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.



Inaugural Green Bond – SNP issued in November 2020 (€1Bn 6NC5)

TRANSACTION SUMMARY

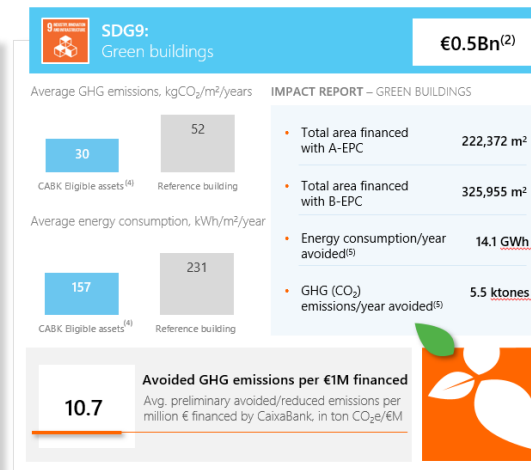
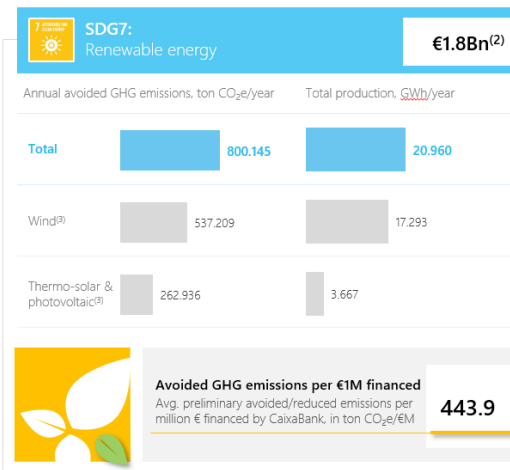
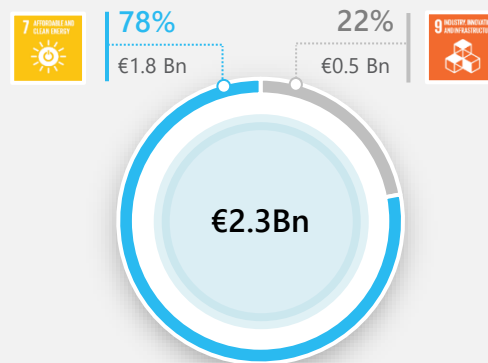
- Inaugural Green Bond aligned with the Green Bond Principles
- 6NC5 0.375% EUR-denominated Senior Non-Preferred notes (“SNP”) issued in November 2020 (XS2258971071)
- Rated Baa3/BBB/BBB+/AL by Moody's/S&P/Fitch/DBRS
- 3rd transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics⁽¹⁾
- Included in MSCI index

ALLOCATION OF NET PROCEEDS

- Green Bond Use of Proceeds to advance:
 - **SDG 7: Affordable and Clean Energy** – ICMA GBP category: **Renewable energy**
 - **SDG 9: Industry, Innovation and Infrastructure** – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2020) → €2.3Bn in eligible assets⁽²⁾

Use of proceeds

Eligible green assets, outstanding as of 30 Sep. 2020



(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Eligible outstanding as of 30 September 2020. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of September 2020.



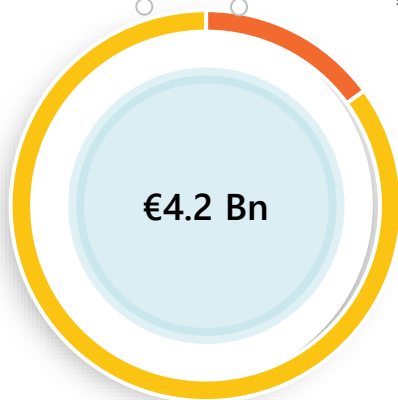
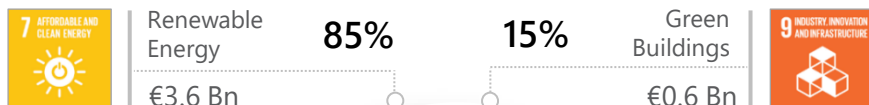
Green Bonds Report (I/II) – Qualifying Green Portfolio and Impact Assessment



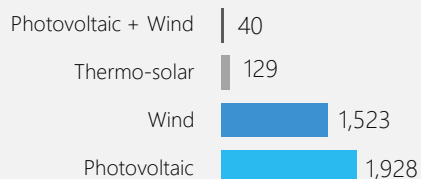
The Green Bond Impact Report has been calculated in collaboration with an external, independent consultant (Deloitte)

Qualifying green portfolio advancing SDG7 and SDG9

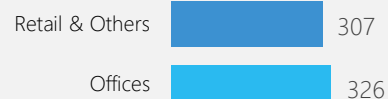
Assets amount as of 31 December 2020



PORTFOLIO BY TECHNOLOGY (€Mn)



PORTFOLIO BY MAIN USE (€Mn)



Renewable energy financing impact

INSTALLED CAPACITY OF PORTFOLIO PROJECTS	GREEN ENERGY GENERATION OF PORTFOLIO PROJECTS	GREEN ENERGY GENERATION FINANCED BY CAIXABANK	GHG EMISSIONS AVOIDED FINANCED BY CAIXABANK
13.5 GW	39,376 GWh/year	7,344 GWh/year	1,435,861 tCO ₂ e/year

Green buildings financing impact

ENERGY CONSUMPTION AVOIDED FINANCED BY CAIXABANK	99 GWh/year	GHG EMISSIONS AVOIDED FINANCED BY CAIXABANK	23,229 tCO ₂ e/year
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CaixaBank financing impact

ENERGY IMPACT ⁽¹⁾
(Green energy generation + Energy consumption avoided)



7,443 GWh/year
3.25 Weighted average of GWh/year per €Mn invested



Equivalent to annual consumption in electricity of **1,991,725** EU households

GHG EMISSIONS IMPACT ⁽²⁾
(GHG emissions avoided)



1,459,090 tCO₂e/year
610 Weighted average of tCO₂e/year per €Mn invested



Equivalent to GHG emissions produced by **285,969** passenger vehicles driven for one year

(1) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings

(2) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets and the GHG emissions avoided by the financed green buildings.

For more information about calculation methodology, please see section "Methodology" of this report.



Green Bonds Report (II/II) – Impact Assessment: Portfolio impact ⁽¹⁾⁽²⁾

RENEWABLE ENERGY



GREEN ENERGY GENERATION

7,344
GWh/year

GHG EMISSIONS AVOIDED

1,435,861
tCO₂e/year

GREEN BUILDINGS



ENERGY CONSUMPTION AVOIDED

99
GWh/year

GHG EMISSIONS AVOIDED

23,229
tCO₂e/year

CAIXABANK FINANCING IMPACT



ENERGY IMPACT⁽³⁾

7,443 GWh/year

3.25 weighted average of GWh/year per €Mn invested



Equivalent to:



1,991,725
EU household's electricity annual consumption⁽⁴⁾



1,999,220,173
Incandescent lamps switched to LEDs⁽⁵⁾



GHG EMISSIONS IMPACT⁽⁶⁾

1,459,090
tCO₂e/year

610 weighted average of tCO₂/year per €Mn invested



Equivalent to GHG emissions:



produced by **285,969** passenger vehicles driven for one year⁽⁵⁾



sequestered by **771,129** hectares of U.S. forests in one year⁽⁵⁾

(1) Eligible green assets as of 31 December 2020.

(2) Only includes CaixaBank's share of the loans.

(3) The energy impact corresponds to the sum of the electricity generated by the financed renewable energy generation assets and the electricity consumption avoided by the financed green buildings.

(4) ODYSSEE-MURE (2021) <https://www.odyssee-mure.eu/publications/efficiency-by-sector/households/household-eu.pdf>

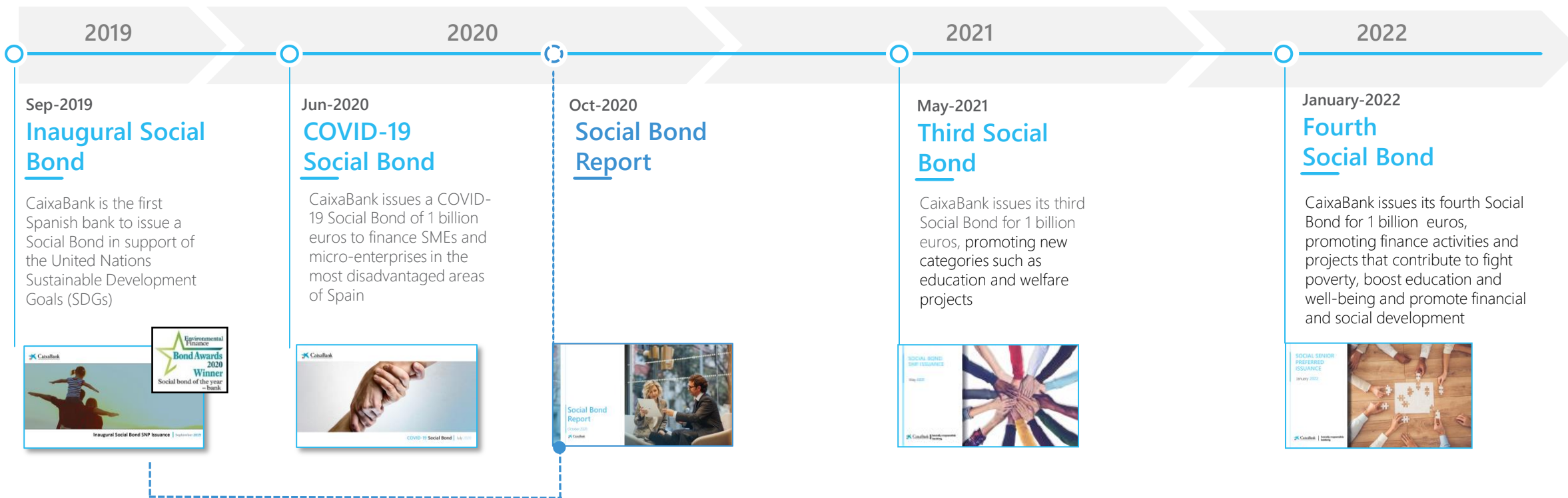
(5) U.S.A. Environmental Protection Agency (EPA) GHG Calculator <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

(6) The GHG emissions impact corresponds to the sum of the GHG emissions avoided by the financed renewable energy generation assets and the GHG emissions avoided by the financed green buildings.

For more information about calculation methodology, please see section "Methodology" of this report.



CaixaBank Sustainable Development Goals Bond Issues – Social Bonds



~€4 Bn
in SDG Social bond issues





4th Social Bond – SNP issued in January 2022 (€1Bn)



» TRANSACTION SUMMARY

- Second Social EUR-denominated Senior Preferred issued by CaixaBank, S.A. (following EUR1Bn 6NC5 Social Bond Senior Preferred issued back in July 2020)
- Eighth ESG transaction framed within the Sustainable Development Goals Framework; SPO by Sustainalytics⁽¹⁾
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP)
- Total Eligible Social Portfolio: €5Bn → Of which €2Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Strong sustainability performance: included in leading ESG indices (MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (VigeoEiris, Sustainalytics, S&P Global, ISS)
- Expected issue rating of Baa1 / A- / A- / A by Moody's/S&P/Fitch/DBRS

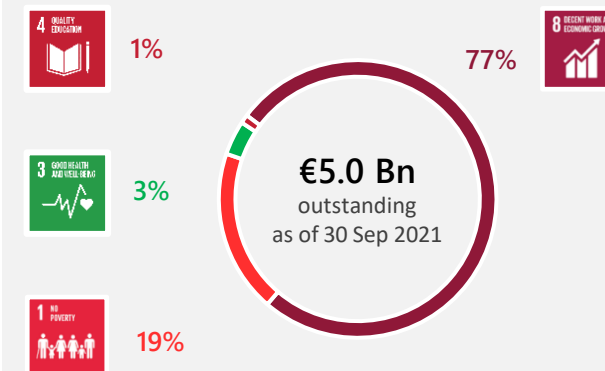
» TRANSACTION RATIONALE AND USE OF PROCEEDS

- Aligned with Social Bond Principles as well as with CaixaBank's Socially Responsible Banking Plan and CaixaBank's Funding Plan
- Fully consistent with CaixaBank's mission and strong social commitment
- Targeting refinancing of maturities and optimization of MREL; maintaining a comfortable buffer over regulatory requirements⁽³⁾
- Social Bond Use of Proceeds will support:

- **SDG 1** → No Poverty
- **SDG 3** → Good Health and Well-Being
- **SDG 4** → Quality Education
- **SDG 8** → Decent Work and Economic Growth



Use of proceeds – Eligible social portfolio



(1) Four Green Bonds and three Social Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Refer to Appendix 4 for additional detail. (3) % MREL as of 30 September 2021 stands at 25.59%, excluding €175M subordinated T2 note issued by BMN (subsequently Bankia) early redeemed in November.



3rd Social Bond– SNP issued in May 2021 (€1Bn)



» TRANSACTION SUMMARY

- Third Social Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)⁽¹⁾
- Second Social EUR-denominated Senior Non Preferred bond issued by CaixaBank, S.A.
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP) 2020
- Total Eligible Social Portfolio: €5Bn → Of which €3Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Ratings: Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)

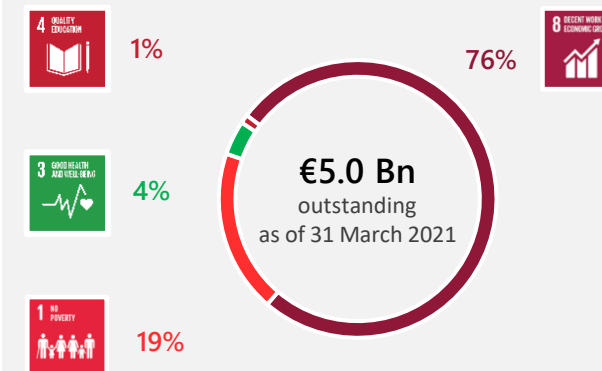
» TRANSACTION RATIONALE AND USE OF PROCEEDS

- Aligned with CaixaBank's Socially Responsible Banking Plan and CaixaBank's 2021 Funding Plan (€0.5Bn-€1Bn Tier 2 and c.€2Bn SNP excluding €2Bn green SDG advancing issuances in Q1 2021)
- Step further in MREL issuance in order to comply with requirements mainly through subordinated instruments. MREL ratio stood at 25.4% on RWAs, already meeting 2024 requirement
- First transaction since the merger with Bankia was completed on the 26th of March 2021
- Social Bond Use of Proceeds will support:

- **SDG 1** → No Poverty
- **SDG 3** → Good Health and Well-Being
- **SDG 4** → Quality Education
- **SDG 8** → Decent Work and Economic Growth



Use of proceeds - Eligible social portfolio



(1) Two Social Bonds and three Green Bonds already issued. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>.



2nd Social Bond– SP issued in July 2020 (€1Bn 6NC5)



#WITH YOU MORE THAN EVER

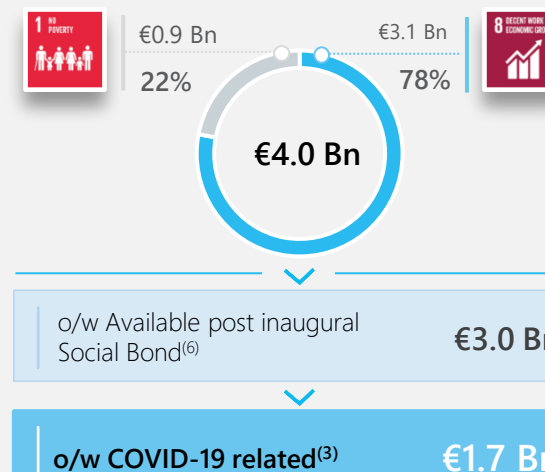
Transaction summary

- **COVID-19 Social Bond aligned to the Social Bond Principles 6NC5 EUR-denominated Senior Preferred notes** (“SP”) issued by CaixaBank, S.A. (XS2200150766)
- This COVID-19 Social Bond is a Social Bond as defined in the SDG Framework published in August 2019. Framework SPO by Sustainalytics⁽¹⁾
- Notes issued off CaixaBank’s €25Bn **EMTN Programme** and governed by Spanish law
- Rated **Baa1/BBB+/A-/A** by Moody’s/S&P/Fitch/DBRS

Transaction Rationale

- A COVID-19 Social Bond aligned to the Social Bond Principles is fully consistent with **CaixaBank’s mission and its strong social commitment** with customers and society at large and in particular with those affected by the COVID-19 pandemic
- Loan-book increased by €13.3Bn year-to-date (+5.8% ytd), including **€9.7Bn in already disbursed loans with a partial public guarantee by ICO to address impacts from COVID-19 pandemic**⁽²⁾
- As of 31 of May, **Eligible Social Portfolio encompassing “SDG 1: No poverty” and “SDG 8: Decent work and economic growth”** that meet CaixaBank SDGs Framework Criteria represent **€4.0Bn**, of which **€1.7Bn are new loans granted to address COVID-19 pandemic issues**⁽³⁾
- **Use of Proceeds will advance SDG 8: loans granted to micro-enterprises and SMEs**⁽⁴⁾ to mitigate the economic and social impacts derived from COVID-19 **in the most economically disadvantaged regions of Spain**⁽⁵⁾
- **At issuance, 100% of the proceeds will be allocated to COVID-19 loans** with a partial public guarantee granted to micro-enterprises and SMEs originated after the anti-COVID-19 Royal Decree 8/2020 by the Spanish Government

Use of proceeds – Eligible social portfolio



(1) SDG Framework, Framework Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank’s corporate website (SDG sub-section within Fixed Income Investors section): <https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html>. (2) Data as of 31 May 2020. (3) Eligible assets as of 31 May 2020, in line with the Framework Eligibility and Exclusions Criteria in the most economically disadvantaged regions of Spain considering loans with partial public guarantee to micro-enterprises and SMEs only, maturing in 4 or more years. (4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en). (5) Spanish regions either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate. (6) Social Bond SNP €1bn 0.625% Oct. 2024 issued in Sep. 2019.



1st Social Bond (I/II)– SNP issued in September 2019 (€1Bn 5yr)

In September 2019, CaixaBank became the first-ever Spanish bank to issue a Social Bond in **support of the United Nations Sustainable Development Goals (SDGs)** and CaixaBank's mission, which is to **"contribute to the financial well-being of our customers and to the progress of society"**

ISSUANCE SUMMARY

- > **Inaugural Social Bond 5yr**; €1bn in Senior Non-Preferred Notes ("SNP") issued by CaixaBank, S.A. (XS2055758804)
- > **Rated Baa3/BBB/BBB+/AL**, by Moody's/S&P/Fitch/DBRS
- > First transaction framed within **the Sustainable Development Goals (SDGs) Framework published in August 2019**. Second-party opinion by Sustainalytics⁽¹⁾
- > **The inaugural Social Bond** is aligned with the Social Bond Principles 2018
- > **Net proceeds will be allocated to eligible assets originated up to 3 years before the year of issuance (2019)**



Social Bond of the year – bank 2020
by Environmental Finance (Bond Awards 2020) For the Inaugural Social Bond (Sep-2019) under the SDG Framework



ALLOCATION OF NET PROCEEDS

160,945 Loans

147,868

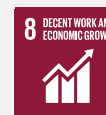
loans granted to individuals or families



- **Access to financial services for underserved populations** with combined income of €17,200 or less⁽²⁾, without any collateral or guarantee⁽³⁾
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007

13,077

loans to self-employed workers without collateral or guarantee, micro-enterprises and SMEs⁽⁴⁾

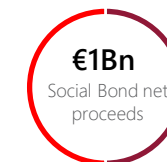


- **Loans granted to the most economically disadvantaged provinces of Spain** (either ranking in the bottom 30th percentile in GDP/capital or in the top 30th in unemployment)

- > As of 31 March 2020, **Eligible Social Portfolio** advancing **"SDG 1: No Poverty"** and **"SDG 8: Decent Work and Economic Growth"** and meeting CaixaBank's SDG Framework Criteria amounted to **€2.1 Bn**, of which €1Bn allocated to the inaugural Social Bond net proceeds

50%

SDG1



50%

SDG8

- > **CaixaBank has allocated 25%** of net proceeds to new financing⁽⁵⁾: assets originated in 2019

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf

(2) As determined by MicroBank, based on the poverty threshold of the Spanish National Statistics Institute (INE) for a family with 2 children along with the Public Multi-Purpose Income Indicator (IPREM). Applicable threshold at issuance for 2019.

(3) Further details available on pages 38-44 of the MicroBank 2019 Annual Report (https://www.microbank.com/deployedfiles/microbank/pdf/Informe_Anual_2019_en.pdf) and the CaixaBank Sustainable Development Goals (SDGs) Framework (https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf).

(4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).

(5) New financing: all assets originated in the year of issuance and thereafter.



1st Social Bond (II/II) – Key Social Bond impacts

160,945 loans have been granted to 151,681 beneficiaries of whom **139,731 are families** (349,328 indirect beneficiaries)⁽¹⁾ and **11,950 are self-employed workers and companies**



FAMILIES / INDIVIDUALS

- > **87%** borrowers claim that the loan has had a **positive impact on their lives increasing their well-being and helping them achieve their goals**
- > **79%** borrowers have been able to **increase or maintain their savings capacity**
- > **59%** loans to beneficiaries located in **areas where the population is at risk of poverty**⁽²⁾, total amount **€299 M**
- > **15%** loans to **beneficiaries located in rural areas**⁽²⁾, total value of **€75 M**



SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs

- > **More than 1,000 newly-created companies**, supported through the loans **€61 M** granted (12% of the total)
- > **18%** loans to beneficiaries located in **rural areas**⁽²⁾⁽³⁾, for a total value of **€62 M (12% of the total)**
- > More than **60%** of the borrowers claim that the **loans have helped them start up or strengthen their business**
- > **86%** of borrowers **requested the loan directly from CaixaBank**

Global impact on the Spanish economy⁽³⁾:

€1,480M
contributed to
Spanish GDP

→ For every **€1M**
invested in the social
bond **contributes**
€2.97M to GDP

8,207 jobs created,
of which **2,591** are direct,
2,855 indirect and **2,761**
induced

→ For every **€1M** invested in
the social bond approximately
16 jobs are created

METHODOLOGY⁽⁴⁾ APPLIED TO MEASURE THE IMPACT OF THE CAIXABANK SOCIAL BOND:



Data collected by conducting surveys among borrowers
(on the loans – proceeds allocated to the Social Bond)



Input-output methodology used to calculate the impact of the loans on the Spanish economy



The Social Bond Impact Report has been calculated in collaboration with an external, independent consultant (Deloitte)

(1) Number of indirect beneficiaries, on the assumption that an average family has 2.5 members, according to statistical data. (Source: INE) https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176952&menu=ultiDatos&idp=1254735572981.

(2) See "Social Bond Report" Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

(3) Calculated from surveys using input-output methodology. See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 34 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

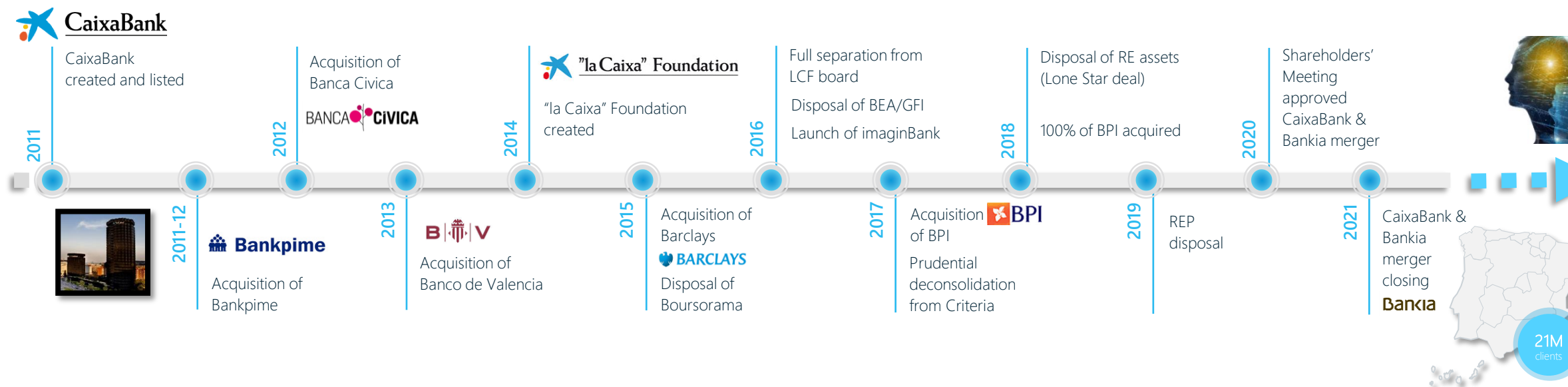
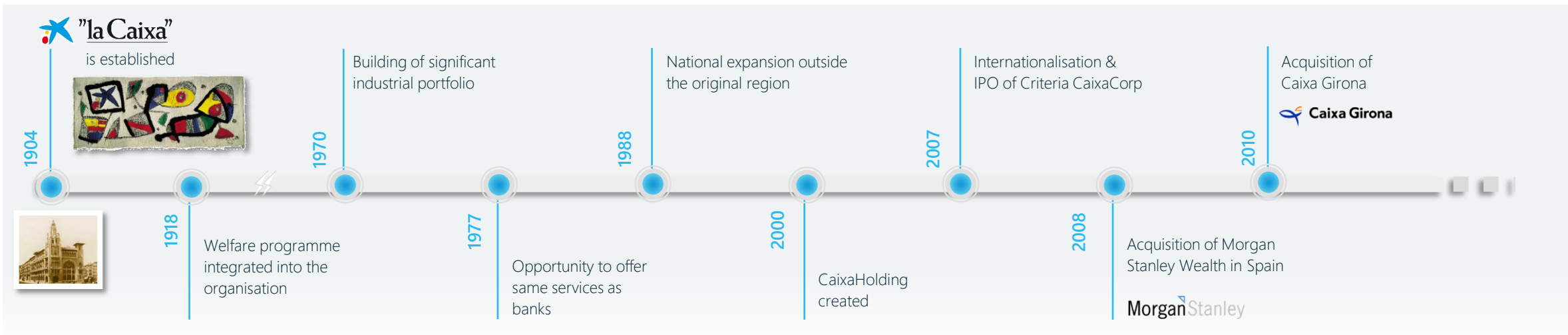
(4) See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf



APPENDIX



A history that spans over 118 years

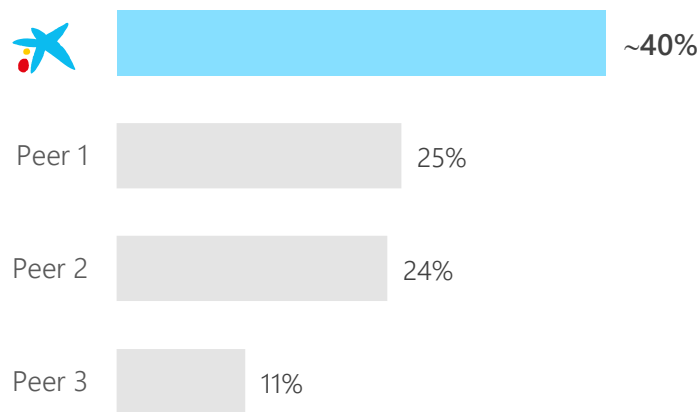




Digital and remote relationship models are a complement that result in improved customer experience and higher productivity

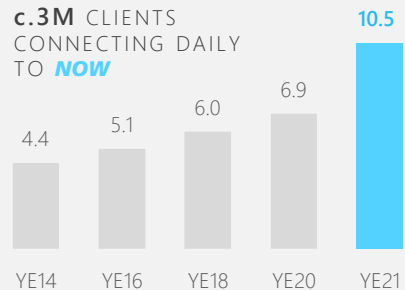
THE HIGHEST DIGITAL PENETRATION

Market penetration among digital clients⁽¹⁾, Spain in %



CaixaBankNow

Digital clients (Spain)⁽²⁾, Million



c.3M CLIENTS CONNECTING DAILY TO NOW

Apple 4.6
★★★★★

Android 4.5
★★★★★

Best Consumer Mobile Banking app in Western Europe 2021–Global Finance



Use of mobile is growing rapidly

Credit cards stored in mobile⁽³⁾: 3.8M (vs. 2.3M)
Purchases through mobile⁽³⁾: 1.15M (vs. 1.09M)



Continuously improving customer experience

Biometric in digital onboarding and facial recognition in ATMs



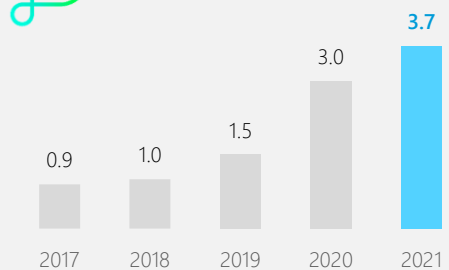
Innovative offering



Increasing own and third-party value-added services

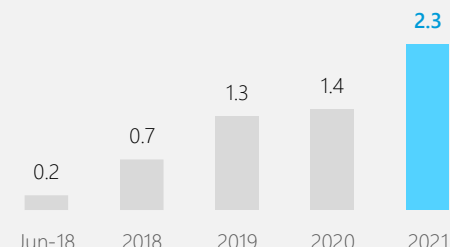
Promoting new digital and remote relationship models

imagin imagin clients⁽⁴⁾, Million



inTouch

Clients using InTouch⁽⁵⁾, Million



CUSTOMER WITH A DIGITAL PROFILE, INFREQUENT BRANCH ACCESS AND LIMITED TIME AVAILABILITY



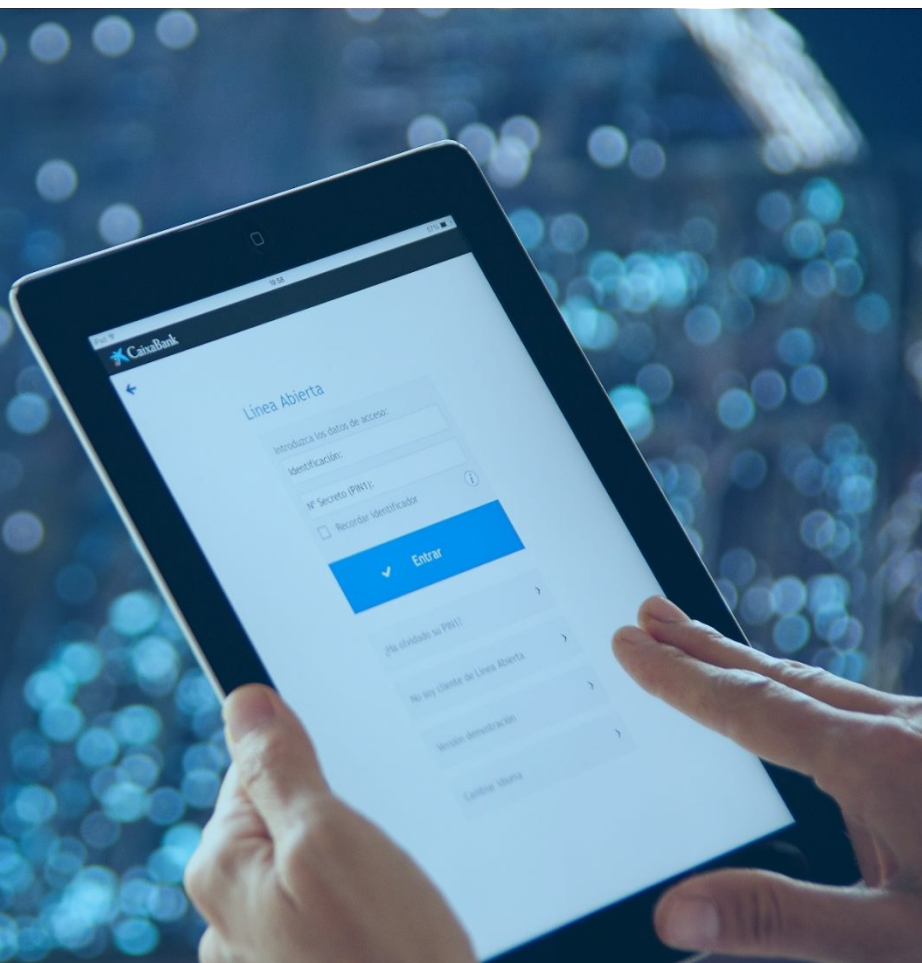
86% > Most digital clients also use branches or remote advisory⁽⁶⁾

Opportunity to seize new growth through a hybrid model

(1) Total digital banking penetration (desktop + mobile) in Spain. Including exclusive clients and shared clients with other entities. Source: ComScore MP and Home and Work (Spain) eBanking portals audiences. Peer group including Banco Santander, BBVA and ING. (2) Individual clients 20-74 years old with at least one transaction through digital channels in the last 12 months. (3) In Spain, ex BKIA. (4) In Spain, ex BKIA. Imagin was launched in 2016 and re-launched in 2020. (5) In Spain, ex BKIA. InTouch was launched in mid-2018. (6) In Spain.



Leveraging IT for commercial effectiveness while boosting efficiency and facilitating compliance



» LEVERAGING IT FOR COMMERCIAL EFFECTIVENESS



SALES FORCE WITH SMART PCs

~100%



DIGITAL SALES: PENSION PLANS

~31%



OF CUSTOMERS CONNECTING DAILY TO NOW

~3M



VIRTUAL ASSISTANT EMPLOYEES AND CUSTOMERS

88% Automatic responses to branch employees

» BOOSTING EFFICIENCY AND FACILITATING COMPLIANCE



DIGITAL SIGNATURES

~100%



DIGITAL PROCESSES⁽¹⁾

~100%



AUTOMATION: ADMINISTRATIVE TASKS IN BRANCHES

~16% vs. 42% in 2006



PROJECT TIME-TO-MARKET IMPROVEMENT (↓ #days) vs. 1Q19

-26% vs. -11% in 2020



Outstanding Financial Innovator in Western Europe 2021
Outstanding Innovator in Cash Management 2021
Global Finance



Best Private Bank for Big Data Analytics and AI in Europe 2021
PwM (FT Group)

(1) % of documentation related to product acquisition that is digitalised.



At the forefront of digital transformation

» IMPROVING FLEXIBILITY, SCALABILITY AND EFFICIENCY OF IT INFRASTRUCTURE



- Gradually shifting to cloud processing and solutions → **~21% cloud adoption** by YE21 (vs. ~17% 2020)
- 2 high-quality data centres (DPCs) connected to each other to support and develop Group activities → **~153,000 Million transactions processed** in 2021 (vs. ~120,000 Million in 2020); **~25K transactions per second** in 2021 vs. ~16K in 2020
- Extending scope & use of agile methodology → **26%** of IT personnel using agile approach (vs. 25% 2020)

» CONTINUED INVESTMENT IN CYBERSECURITY



- **>€50M** invested in information security in 2021 (also >€50M in 2020)
- Advanced cybersecurity model, **certified under international standard ISO 27001**, CSIRT and FIRST; with a team of specialists 24/7 and established as CERT official
- Continued training for all employees → **99% completed cybersecurity courses** in 2021
- Active defence: 6 Team network exercises/year, based on **TIBER-EU Framework**
- Benchmarks: **800 in BITSIGHT** vs. **773** peer avg.⁽²⁾; 9 in CNPIC⁽³⁾ vs. 8.4 peer avg.; 9.5/10 in DJSI⁽⁴⁾



» SYSTEMATIC APPLICATION OF DATA ANALYTICS ACROSS THE ORGANISATION



- **Data and analytics** are a bedrock that supports our transformational journey
- **BIG DATA**: a single information repository → 15 TB data managed daily (11 TB 2020); 84.4% of regulatory reports generated based on datapool (82.2% 2020)
- **ROBOTICS**: 451 cases with robotic implemented in 2021 (302 in 2020)
- **AI**: >5.9M conversations started between branch-employees and virtual assistant (vs. c.5.0M in 2020); 14 cognitive assistants to provide support during administrative procedures



(1) Since 2015, Infoprotect integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security Bimonthly security newsletter with security news and recommendations. (2) Spanish financial institutions. Ratings on scale of 0-900. (3) CNPIC Cyber Resilience Report 2021. (4) Dow Jones Sustainability index 2021,



Premium brand reputation with ample external recognition

» Premium brand reputation



Bank of the Year 2021 in Spain
The Banker



World's Best Bank Transformation 2021
Best Bank in Spain 2021
Euromoney



Best Bank in Spain 2021
Best Bank in Western Europe 2021
Outstanding Achievement in Treasury Operations during the Pandemic in WE 2021
Outstanding Leadership in Social Bonds in Western Europe 2021
Global Finance



Best Private Bank in Spain 2021
The Banker/PWM

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Among 15 top banks in the world in ESG
Dow Jones Sustainability Index

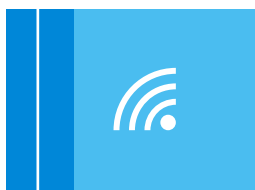


In the World Top5 in gender equality
Bloomberg GEI



Highest rating (A+) in sustainable investment
PRI (backed by the UN)

» Wide recognition of leading IT infrastructure



Best Consumer Digital Bank in Spain 2021
Best Consumer Website Design in Western Europe 2021
Best Consumer Mobile Banking app in Western Europe 2021
Most Innovative Private Bank in Western Europe 2022
Global Finance



Outstanding Financial Innovator in Western Europe 2021
Outstanding Innovator in Cash Management 2021
Global Finance



Global Innovator 2021
EFMA-Accenture

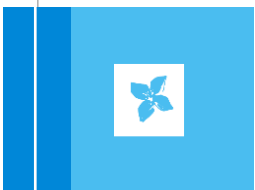


Best Private Bank for Big Data Analytics and AI in Europe 2021
PwM (FT Group)



Model Bank of the Year in Mortgage Lending 2021 (Mortgage Now)
Celent

» BPI: Premium brand and innovation recognition



#1 Financial planning simulator 2022
#1 Prestige Products 2022
#1 Retirement Savings Plans 2022
Cinco Estrelas



Most Trusted Bank Brand in Portugal 2021
Reader's Digest



Excellence Brand 2021
Superbrands



Best Treasury & Cash Management Awards 2021
Global Finance



Best Private Bank for digitally empowering relationship managers in Europe 2021
PwM (FT Group)



Sustainability National Award 2021 (Equality and Diversity category)
Jornal de Negócios



Social responsibility (Community category) Award 2021
APEE

Active participation in key initiatives

Cross-disciplinary ESG



CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact 2012-2020



Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)



The pension plan management company, VidaCaixa (2009), the Group's asset management company, CaixaBank Asset Management (2016), and BPI Gestão de Activos (2019), are signatories



Entity representing savings banks and retail banking in Europe. There are different committees with participation of teams of CaixaBank



Drives progress towards SDGs by fostering high-impact investment. CABK AM holds the presidency of the Spanish National Advisory Board (2019)



Principles that promote integrity in the green and social bonds market (2018, 2021)



CaixaBank is an affiliated member of this United Nations agency in charge of promoting responsible and universal accessible tourism (2019)



Defends the CSR and fights against corruption in Spanish companies (2019).



Entity representing savings banks in Spain. There are different committees with CaixaBank team participation.



Entities seeking to ensure that enough private capital is allocated to sustainable investments. Assigned to the European centers network for the United Nations sustainability (2019)



VidaCaixa is signatory of the PSI to develop and expand the innovative risk management and insurance solutions that contribute to environmental, social and economic sustainability (2020)



Promoting responsible and sustainable investment in Spain (2011)



Promotes the integration of social, environmental and governance aspects in business management (2010)



Promotes companies commitment for the society improvement through responsible actions. CaixaBank is on the board and in the Advisory Council (2011)



Spanish Association of professionals from CSR. CaixaBank is member of the Board (2015)



Monitors compliance with the SDGs by Spanish companies. Created by "la Caixa" in collaboration with the Leadership and Democratic Governance Chair of ESADE (2017)



CaixaBank Chair of Sustainability and Social Impact
Commitment to foster, promote and spread new CSR ideas (2005)

Join effort is essential to foster ESG and exchange best practices

Environmental and climate

Net Zero Banking Alliance

Commitment to achieve neutral greenhouse gas emissions in credit and investment portfolios by the deadline of 2050 (2021)

TCFD

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Financial Stability Board initiative to encourage the disclosure of climate related risks in companies (2018)

UN environment programme

Principles for Responsible Banking

Collective Commitment to Climate Action. Commitment to align the business strategy with the temperature goals of the Paris Agreement (2019)

PCAF

Partnership of financial institutions to develop and implement a methodology for measuring and reporting greenhouse gas emissions associated with loans and investments (2021)

EQUATOR PRINCIPLES

Commitment to ESG risk assessment in project financing of over 7 Million euros (2007)

Climate Action 100+

Global Investors Driving Business Transition

Initiative to foster dialogue with companies around the globe with high greenhouse emission levels (2018)

RE 100

Global and collaborative initiative of companies committed to using 100% renewable energy (2016)

Grupo Español Crecimiento Verde

Founder member, promotes economic growth linked to a low-carbon economy (2016)

Cátedra AgroBank

CaixaBank Universidad de Lleida

Commitment to promote innovation and sustainability in the agribusiness industry (2016)

European Clean Hydrogen Alliance

Promotes and develops renewable green hydrogen production as a driver of decarbonisation with the aim of achieving the European Union's climate targets (2021)

Governance

TARGET GENDER EQUALITY

Target Gender Equality programme promoted by the United Nations Global Compact. An impact initiative to accelerate the representation and leadership of women in companies (2020)

empowerwomen

Public commitment to ensure that its policies promote gender equality (2013)

APWG

International partnership to unify the global response against cybercrime, of which CaixaBank is a co-founder (2013)

Social

"la Caixa" Foundation

Partnership with "La Caixa" Foundation, the leading foundation in Spain and the one of the biggest in the world

Banco Europeo de Inversiones

Long-term financing institution of the European Union whose shareholders are its Member States (2013)

EUROPEAN INVESTMENT FUND

Its main mission is to support European micro, small and medium-sized enterprises by helping them to access finance (2018)

CEB

CONSEJO EUROPEO DE COOPERACION BANCARIA

Its mission is to promote cohesion and strengthen social integration in Europe by financing projects with a strong social component (2008)

EUROPEAN MICROFINANCE NETWORK

Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises

Collective Commitment to Financial Health and Inclusion.

Initiative to promote better health and financial inclusion of customers and society in general (2021)

funcas educa

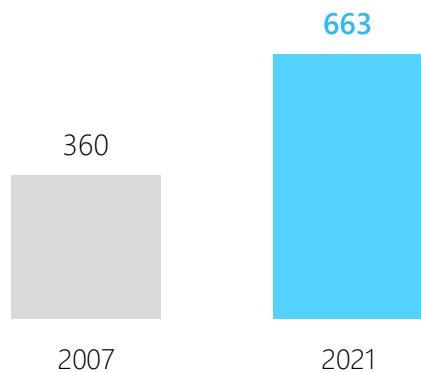
The Funcas-Educa Financial Education Stimulus Programme, promoted by CECA and the Funcas Foundation, aims to improve the level and quality of financial culture in Spanish society (2018)



Diversified and balanced shareholder base

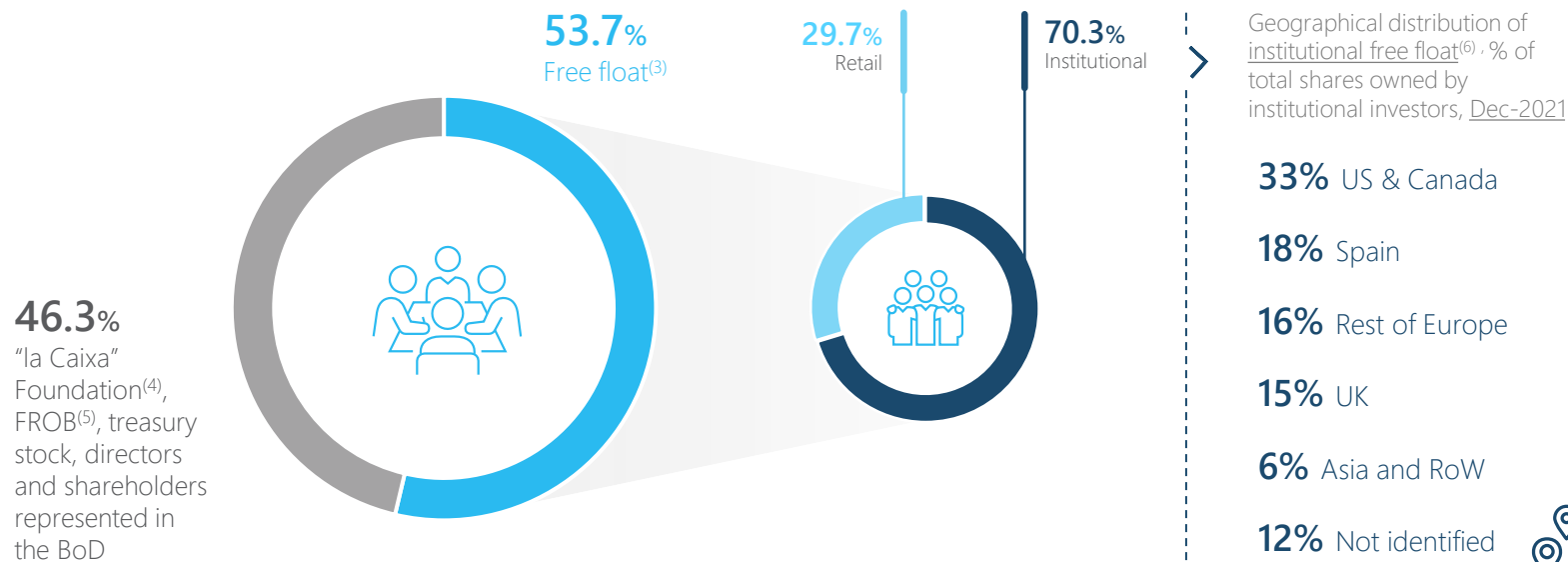
» # OF SHAREHOLDERS

Number of shareholders⁽¹⁾, in thousands



» BREAKDOWN OF SHARE CAPITAL BY TYPE OF SHAREHOLDER

Shareholder base by group⁽²⁾, in % of share capital as of 31 December 2021



46.3%
"la Caixa"
Foundation⁽⁴⁾,
FROB⁽⁵⁾, treasury
stock, directors
and shareholders
represented in
the BoD

Geographical distribution of institutional free float⁽⁶⁾: % of total shares owned by institutional investors, Dec-2021

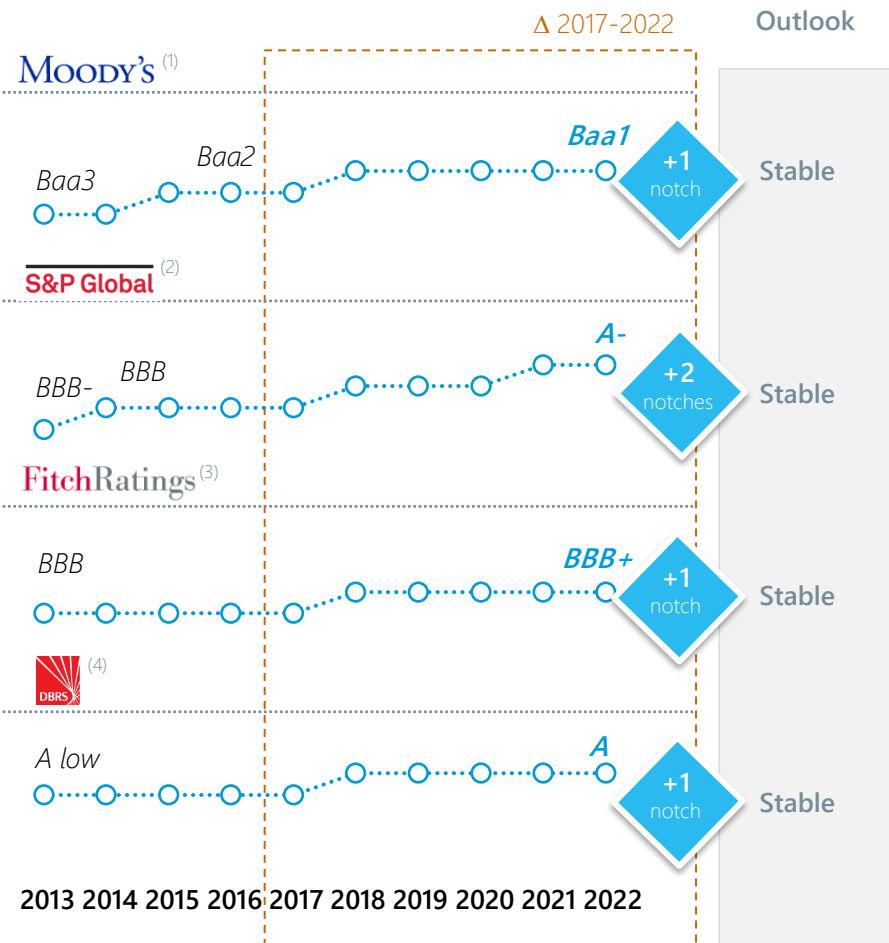


- (1) In relation to the shares of investors who operate through a custodian entity located outside Spanish territory, only the custodian entity, as recorded in the corresponding book-entry ledger, will be counted as a shareholder.
- (2) Source: public information as of December 2021 and shareholders' register book.
- (3) Calculated as the number of shares issued less treasury shares, and shares held by members of the Board of Directors and shares held by "la Caixa" Foundation and FROB.
- (4) Stake that it holds, in accordance with the notification submitted to the Spanish securities market regulator (CNMV) on 29 March 2021, via Criteria Caixa, S.A.U.
- (5) Stake that it holds, in accordance with the notification submitted to the CNMV on 30 March 2021, via BFA Tenedora de Acciones, S.A.
- (6) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMI2i.

Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 – February 2022



CaixaBank ratings by type of debt instrument

As of February 2022

	MOODY'S	S&P Global	FitchRatings	DBRS
Investment grade	Aaa	AAA	AAA	AAA CB
	Aa1 CB	AA+ CB	AA+	AA high
	Aa2	AA	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	A SP
	A3	A- SP	A- SP	A low SNP
	Baa1 SP	BBB+	BBB+ SNP	BBB high T2
	Baa2	BBB SNP	BBB	BBB
	Baa3 SNP	BBB- T2	BBB- T2	BBB low
Non-investment grade	Ba1 T2	BB+	BB+	BB high
	Ba2	BB AT1	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 22 September 2020. Short-term rating P-2. (2) As of 16 December 2021. Short-term rating A-2. (3) As of 2 September 2021. Short-term rating F2. (4) As of 29 March 2021. Short-term rating R-1 (low).

Balance sheet and P&L

P&L

€ million	2021	M&A one offs ⁽¹⁾	2021 ex M&A	2020	Change	Chg. %
Net interest income	5,975		5,975	4,900	1,075	21.9
Dividend income	192		192	147	44	30.1
Share of profit/(loss) of entities accounted for using the equity method	425		425	307	118	38.5
Net fee and commission income	3,705		3,705	2,576	1,129	43.8
Trading income	220		220	238	(18)	(7.6)
Income and expense under insurance or reinsurance contracts	651		651	598	53	8.9
Other operating income and expense	(893)		(893)	(356)	(537)	
Gross income	10,274		10,274	8,409	1,865	22.2
Recurring administrative expenses, depreciation and amortisation	(5,930)		(5,930)	(4,579)	(1,351)	29.5
Extraordinary expenses	(2,119)	(2,118)	(1)		(1)	
Pre-impairment income	2,225	(2,118)	4,343	3,830	512	13.4
Pre-impairment income stripping out extraordinary expenses	4,344		4,344	3,830	513	13.4
Allowances for insolvency risk	(838)		(838)	(1,915)	1,078	(56.3)
Other charges to provisions	(478)	(93)	(384)	(247)	(137)	55.6
Gains/(losses) on disposal of assets and others	4,405	4,464	(59)	(67)	8	(12.1)
Profit/(loss) before tax	5,315	2,252	3,062	1,601	1,461	91.3
Income tax expense	(88)	614	(702)	(219)	(483)	
Profit/(loss) after tax	5,227	2,867	2,360	1,382	979	70.8
Profit/(loss) attributable to minority interest and others	1		1	0	1	
Profit/(loss) attributable to the Group	5,226	2,867	2,359	1,381	977	70.8

(1) Breakdown of extraordinary impacts associated with the merger:

- Extraordinary expenses: estimated cost of the labour agreement (€-1,884 million) and other integration expenses (€-234 million).
- Other charges to provisions: €-93 million to cover asset write-downs mainly from the plan to restructure the commercial network in 2022.
- Gains/losses on disposal of assets: €+4,300 million due to negative consolidation difference; €+266 million from profits before tax related to the sale of certain lines of business directly pursued by Bankia; €-105 million due to asset write-downs (mainly associated with the commercial network's restructuring in the fourth quarter of 2021); and €+3 million others.

(2) In accordance with the Amendments to IFRS 4 and subsequent reviews, the Group has decided to apply temporary exemption from applying IFRS 9 to the financial investments of the Group's insurance firms for all periods that come before 1 January 2023, aligning its first application with the entry into force of the new IFRS 17: Insurance Contracts (expected on 1 January 2023), which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are measured in accordance with IAS 39 and grouped under the heading "Assets under the insurance business" on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions corresponding to Unit Link and Flexible Investment Life Annuity (the part managed), which are now reported jointly under 'Liabilities under the insurance business'. The growth in the fourth quarter of 2021 is impacted by Bankia Vida's global consolidation following the acquisition of 100% of the company at the end of the year.

Balance sheet

€ million	31 Dec. 2021	30 Sep. 2021	Chg. %	31 Dec. 2020	Chg. %	Organic Chg.%
- Cash and cash balances at central banks and other demand deposits	104,216	117,252	(11.1)	51,611		78.5
- Financial assets held for trading	10,925	11,852	(7.8)	6,357	71.9	(22.0)
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	237	244	(3.1)	317	(25.4)	(29.8)
<i>Equity instruments</i>	165	173	(4.8)	180	(8.5)	(10.2)
<i>Debt securities</i>	5	5	1.8	52	(89.7)	(89.7)
<i>Loans and advances</i>	67	66	0.9	85	(21.6)	(34.6)
- Financial assets at fair value with changes in other comprehensive income	16,403	17,135	(4.3)	19,309	(15.1)	(65.8)
- Financial assets at amortised cost	420,599	417,272	0.8	267,509	57.2	(2.4)
<i>Credit institutions</i>	7,869	7,654	2.8	5,851	34.5	(29.5)
<i>Customers</i>	344,524	348,037	(1.0)	236,988	45.4	(4.7)
<i>Debt securities</i>	68,206	61,581	10.8	24,670	26.5	
- Derivatives - Hedge accounting	1,038	1,089	(4.7)	515		(83.3)
- Investments in joint ventures and associates	2,533	4,333	(41.5)	3,443	(26.4)	(45.2)
- Assets under the insurance business ⁽²⁾	83,464	75,355	10.8	77,241	8.1	8.1
- Tangible assets	8,264	8,743	(5.5)	6,957	18.8	(13.3)
- Intangible assets	4,933	4,517	9.2	3,949	24.9	10.9
- Non-current assets and disposal groups classified as held for sale	3,038	2,838	7.1	1,198		22.7
- Other assets	24,387	25,107	(2.9)	13,114	86.0	5.6
Total assets	680,036	685,738	(0.8)	451,520	50.6	5.5
Liabilities	644,611	650,613	(0.9)	426,242	51.2	5.7
- Financial liabilities held for trading	5,118	5,514	(7.2)	424		
- Financial liabilities at amortised cost	547,026	558,004	(2.0)	342,403	59.8	5.7
<i>Deposits from central banks and credit institutions</i>	94,050	100,808	(6.7)	55,356	69.9	(2.7)
<i>Customer deposits</i>	392,479	394,239	(0.4)	245,167	60.1	8.9
<i>Debt securities issued</i>	53,684	53,958	(0.5)	35,813	49.9	(0.7)
<i>Other financial liabilities</i>	6,812	8,998	(24.3)	6,067	12.3	(7.5)
- Liabilities under the insurance business ⁽²⁾	79,834	73,998	7.9	75,129	6.3	6.3
- Provisions	6,535	6,850	(4.6)	3,195	46.7	
- Other liabilities	6,098	6,248	(2.4)	5,091	19.8	(12.2)
Equity	35,425	35,124	0.9	25,278	40.1	2.1
- Shareholders' equity	37,013	36,708	0.8	27,118	36.5	1.0
- Minority interest	31	29	6.3	25	23.8	23.8
- Accumulated other comprehensive income	(1,619)	(1,613)	0.4	(1,865)	(13.2)	(13.2)
Total liabilities and equity	680,036	685,738	(0.8)	451,520	50.6	5.5

Glossary (I/M)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the "ESMA Guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
AGMS / EGMS	Annual/Extraordinary General Meetings of Shareholders.
ALCO	Asset – Liability Committee.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
AuM / AM	Assets under Management, include mutual funds, pension plans and unit linked.
Bps	Basis points.
BFA	Banco de Fomento Angola.
BoD	Board of Directors.
BV	Bankia Vida.
CAGR	Compound annual growth rate.
CBR	Combined Buffer Requirement.
CET1	Common Equity Tier 1.
CHF	Swiss franc.
CIB	Corporate and Institutional Banking.
Consumer loans (Group)	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans, as well as revolving credit card balances excluding float.
CoR	Cost of risk: total allowances for insolvency risk divided by average lending, gross, plus contingent liabilities, using management criteria.
Core Cost/Income ratio	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.

Glossary (II/IV)

Term	Definition
Core operating income	Core revenues minus recurrent operating expenses.
Core revenues	Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas and other bancassurance stakes).
Customer spread	Difference between: average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
DGF	Deposit Guarantee Fund.
DJSI	Dow Jones Sustainability Indices.
DPS	Dividend per share.
EBS	Erste Group Bank AG.
ECB	European Central Bank.
EMEA	Europe, the Middle East and Africa.
EOP	End of period.
ESG	Environmental, Social, and Governance.
EU	European Union.
FB / BB	Front book / back book.
FVA / FV adj.	Fair Value Adjustments.
FV-OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	Gains/losses on de-recognition of assets and others. Includes the following line items: Impairment/(reversal) of impairment on investments in joint ventures or associates; Impairment/(reversal) of impairment on non-financial assets; Gains/(losses) on derecognition of non-financial assets and investments, net; Negative goodwill recognised in profit or loss; Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
GBP	Great Britain Pound.
GGLs	Government guaranteed loans.
HQLA	High quality liquid assets.
ICO	<i>Instituto de Crédito Oficial.</i>

Glossary (III/V)

Term	Definition
IFRS9 TA	IFRS9 Transitional Adjustments.
IT	Information technology.
JV	Joint Venture.
LBO	Leverage Buy Out.
LCR	Liquidity coverage ratio: high quality liquid asset amount (HQLA) / Total net cash outflow amount.
Liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).
LLCs/LLPs	Loan-loss charges/Loan-loss provisions.
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions.
L/t savings	Long-term savings: include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and saving insurance.
LTD	Loan to deposits: quotient between: <ul style="list-style-type: none"> • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); • Customer deposits on the balance sheet.
LTV	Loan To Value.
MAP	Mapfre.
M&A	Merger & Acquisition.
M-MDA	Maximum Distributable Amount related to MREL.
MDA	Maximum Distributable Amount related to CET1.
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: <ul style="list-style-type: none"> • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital, senior debt non-preferred, senior debt preferred and other instruments ranking pari-passu with the latter, at Single Resolution Board's criteria.
Net fees and commissions	Net fee and commission income. Includes the following line items: Fee and commission income; fee and commission expenses.

Glossary (IV/M)

Term	Definition
NGEU	Next Generation EU.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: <ul style="list-style-type: none"> • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPL coverage ratio	Quotient between: <ul style="list-style-type: none"> • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria; • Non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio. Quotient between: <ul style="list-style-type: none"> • Non-performing loans and advances to customers and contingent liabilities, using management criteria; • Total gross loans to customers and contingent liabilities, using management criteria.
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
Operating expenses	Include the following line items: <ul style="list-style-type: none"> • Administrative expenses; • Depreciation and amortisation.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.
O-SII buffer	Other systemically important institution.
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.
Pay-out	Pay-out ratio. Quotient between: <ul style="list-style-type: none"> • Dividends • Profit attributable to the Group
PCAF	Partnership for Carbon Accounting Financials.
PF	Pro Forma.
Pp	Percentage points.
PPA	Purchase Price Allocation.

Glossary (V/M)

Term	Definition
PPP/Pre-impairment income	Pre-provision profit / pre-impairment income includes: (+) Gross income; (-) Operating expenses.
RE	Real Estate.
RWAs	Risk Weighted Assets.
SBB	Share Buy-Back.
SCA	SegurCaixa Adeslas.
SDG	Sustainable Development Goals.
SI	"Impact Solutions".
SMEs	Small and medium enterprises.
SNP	Senior non preferred debt.
SP	Senior preferred debt.
SREP	Supervisory Review and Evaluation Process.
Sub-MREL	Subordinated MREL: minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
TC	Total Capital.
TEF	Telefónica, S.A.
Tier 1 / T1	Tier 1 capital is the primary funding source of the bank. This bank's core capital includes disclosed reserves -that appears on the bank's financial statements- and equity capital.
Tier 2	Tier 2 capital refers to one of the components of a bank's required reserves. It is designated as the second or supplementary layer of a bank's capital and is composed of items such as revaluation reserves, hybrid instruments, and subordinated term debt.
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Trading income	Gains/(losses) on financial assets and liabilities. Includes the following line items: Gains/(losses) on de-recognition of financial assets and liabilities not measured at fair value through profit or loss, net; Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; Gains/(losses) on financial assets and liabilities held for trading, net; Gains/(losses) from hedge accounting, net; Exchange differences, net.
TTM / ttm	Trailing 12 months.
UN	United Nations.
YE	Year End.
YRS	Years.



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